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Bisnis.com

Freeport Percepat Operasional Smelter Baru di Gresik jadi Agustus 2026

Penulis : M Ryan Hidayatullah

PT **FREEPORT** Indonesia (PTFI) mempercepat target operasional atau commercial operation date (COD) smelter katoda tembaga di industri Java Integrated Industrial and Port Estate (JIIPE), Manyar, Gresik, yang sempat terganggu operasionalnya.

Adapun jadwal COD itu dipercepat dari semula September 2026 menjadi Agustus 2026. Langkah itu diambil seiring dengan terhentinya operasional smelter perdana perseroan yang dikelola PT Smelting untuk dilakukan perbaikan.

Presiden Direktur Tony Wenas menjelaskan pihaknya menerima pemberitahuan bahwa operasional smelter PT Smelting, yang 66% sahamnya dimiliki PTFI dan 34% oleh Mitsubishi Materials Corporation, dihentikan sementara sejak 8 Agustus 2026.

Penghentian operasional dilakukan untuk perbaikan furnace. Berdasarkan penilaian awal, perbaikan smelter PT Smelting diperkirakan selesai pada kuartal ketiga 2026.

Oleh karena itu, PTFI menyesuaikan jadwal pengiriman dan mempercepat persiapan pengoperasian kembali smelter baru yang sepenuhnya dimiliki dan dioperasikan PTFI.

"Mempercepat persiapan pengoperasian kembali smelter baru yang sepenuhnya dimiliki dan dioperasikan PTFI, yang ditargetkan kembali beroperasi pada akhir Agustus 2026, lebih cepat dari rencana sebelumnya pada akhir kuartal ketiga," tutur Tony kepada Bisnis, Rabu (12/8/2026).

Freeport Accelerates Operations of New Smelter in Gresik to August 2026

Author: M Ryan Hidayatullah

PT **FREEPORT** Indonesia (PTFI) has accelerated the operational target or commercial operation date (COD) of the copper cathode smelter at the Java Integrated Industrial and Port Estate (JIIPE) in Manyar, Gresik, whose operations were previously disrupted.

The COD schedule was accelerated from September 2026 to August 2026. This step was taken in line with the suspension of operations of the company's first smelter managed by PT Smelting for repairs.

President Director Tony Wenas explained that his party received notification that the operations of the PT Smelting smelter, 66% of whose shares are owned by PTFI and 34% by Mitsubishi Materials Corporation, have been temporarily suspended since August 8, 2026.

Operations were halted for furnace repairs. Based on initial assessments, PT Smelting's smelter repairs are expected to be completed in the third quarter of 2026.

Therefore, PTFI adjusted the delivery schedule and accelerated preparations for the re-operation of the new smelter, which is wholly owned and operated by PTFI.

"We are accelerating preparations for the resumption of operations of the new smelter, wholly owned and operated by PTFI, which is targeted to resume operations by the end of August 2026, ahead of the previous plan of the end of the third quarter," Tony told Bisnis on Wednesday (August 12, 2026).

Tony menambahkan penghentian sementara operasional smelter PT Smelting tidak berdampak pada produksi Grasberg. PTFI, kata dia, sedang mengevaluasi dampaknya terhadap waktu realisasi proyeksi penjualan yang telah disampaikan sebelumnya.

"Apabila terdapat dampak, hal tersebut diperkirakan hanya bersifat sementara," ucap Tony.

Smelter PT Smelting itu merupakan smelter pertama milik PTFI yang dibangun pada 1996 bersama konsorsium Jepang dan dioperasikan oleh Mitsubishi.

Kapasitas produksi smelter mencapai sekitar 342.000 ton katoda tembaga per tahun.

Selama ini, PT Smelting mengolah konsentrat tembaga hasil tambang PTFI di Papua. PT Smelting mempunyai 3 pabrik yang terdiri dari pabrik peleburan (smelter), pabrik pemurnian (refinery) dan pabrik asam sulfat. Editor : Iim Fathimah Timorria

Tony added that the temporary suspension of PT Smelting's smelter operations would not impact Grasberg production. PTFI, he said, is currently evaluating its impact on the timing of previously announced sales projections.

"If there is an impact, it is expected to be only temporary," said Tony.

The PT Smelting smelter is PTFI's first smelter, built in 1996 with a Japanese consortium and operated by Mitsubishi.

The smelter's production capacity reaches approximately 342,000 tons of copper cathode per year.

PT Smelting currently processes copper concentrate from PTFI's mines in Papua. PT Smelting has three factories: a smelter, a refinery, and a sulfuric acid plant. Editor: Iim Fathimah Timorria

Bisnis.com

Benahi Rantai Pasok Emas, MIND ID Dorong Formalisasi Tambang Rakyat

Penulis : M Ryan Hidayatullah

HOLDING BUMN tambang, MIND ID mengungkapkan sejumlah pekerjaan rumah (PR) dalam tata kelola emas nasional.

Direktur Utama MIND ID Maroef Sjamsoeddin mengatakan, meningkatkan tata kelola emas nasional menjadi keniscayaan. Maklum, Indonesia memiliki cadangan emas yang besar dan menempati posisi keempat dunia, menurut Bank Sentral.

Menurut Maroef, posisi strategis itu mampu menjadi tonggak kedaulatan mineral nasional dengan tata kelola yang optimal.

To Improve the Gold Supply Chain, MIND ID Promotes the Formalization of Community Mining

Author : M Ryan Hidayatullah

STATE-owned mining holding company MIND ID revealed a number of homework assignments (PR) in national gold governance.

MIND ID President Director Maroef Sjamsoeddin stated that improving national gold governance is a necessity. This is understandable, as Indonesia has substantial gold reserves, ranking fourth in the world, according to the Central Bank.

According to Maroef, this strategic position could become a cornerstone of national mineral sovereignty with optimal governance.

Dia menilai pengelolaan cadangan emas, bukan sekadar persoalan ekonomi.

Menurutnya, pengelolaan mineral juga berkaitan dengan kepentingan nasional dalam menjaga keamanan, kedaulatan, ketahanan ekonomi, dan kesejahteraan rakyat.

“Sumber daya mineral harus dikelola secara strategis, berkelanjutan, dan memberikan nilai tambah sebesar-besarnya bagi Negara Kesatuan Republik Indonesia [NKRI] sebagaimana diamanatkan dalam Pembukaan UUD 1945, yakni demi kemandirian dan kedaulatan pengelolaannya," tutur dalam forum MINDialogue dikutip dari keterangan resmi, Rabu (12/8/ 2026).

Berdasarkan data Kementerian Koordinator Bidang Perekonomian, kebutuhan emas domestik mencapai sekitar 190 ton hingga 200 ton per tahun. Namun, besarnya potensi cadangan emas saat ini belum sepenuhnya diimbangi dengan pasokan emas yang masuk melalui jalur formal.

Pasokan emas dari jalur formal baru berada di kisaran 53,5-86,2 ton per tahun. Kesenjangan tersebut menunjukkan masih besarnya ruang untuk memperkuat tata kelola dan mengintegrasikan rantai pasok emas nasional ke dalam sistem yang formal, transparan, dan terstandarisasi.

Maroef pun berpendapat, masih terdapat sejumlah aspek yang perlu diperkuat dalam tata kelola emas nasional. Hal itu mencakup pengelolaan pertambangan rakyat, keterlacakan (traceability) rantai pasok bijih, hingga penguatan ekosistem perdagangan hasil tambang agar terhubung dengan jalur formal.

MIND ID menilai pembenahan tersebut perlu dilakukan secara menyeluruh dengan melibatkan sinergi lintas institusi, mulai dari pemerintah, dunia usaha, hingga masyarakat.

He believes that managing gold reserves is not simply an economic issue.

According to him, mineral management is also related to national interests in maintaining security, sovereignty, economic resilience, and the welfare of the people.

"Mineral resources must be managed strategically and sustainably, providing the greatest possible added value for the Unitary State of the Republic of Indonesia [NKRI], as mandated in the Preamble to the 1945 Constitution, namely for the sake of independence and sovereignty in their management," he said at the MINDialogue forum, quoted from an official statement, Wednesday (12/8/ 2026).

According to data from the Coordinating Ministry for Economic Affairs, domestic gold demand reaches approximately 190 to 200 tons per year. However, the current large potential gold reserves are not fully matched by the supply of gold entering through formal channels.

Gold supply through formal channels is only in the range of 53.5-86.2 tons per year. This gap demonstrates the significant room for strengthening governance and integrating the national gold supply chain into a formal, transparent, and standardized system.

Maroef also believes that several aspects of national gold governance still need to be strengthened. These include the management of artisanal mining, traceability of the ore supply chain, and strengthening the mining trade ecosystem to connect it with formal channels.

MIND ID believes that these improvements need to be carried out comprehensively, involving synergy across institutions, from the government, the business world, to the community.

Transformasi tata kelola cadangan mineral, kata Maroef, perlu dilakukan di setiap simpul utama proses bisnis pertambangan, mulai dari sektor hulu, menengah (midstream), hingga hilir.

Di sektor hulu, MIND ID mendorong formalisasi pertambangan rakyat melalui IPR yang didukung harmonisasi regulasi dan pembinaan teknis secara berkelanjutan.

Maroef berharap langkah tersebut membuat aktivitas pertambangan rakyat berjalan lebih tertib dan aman sekaligus memberikan manfaat ekonomi yang lebih besar bagi masyarakat.

Sementara di sektor menengah (midstream), pengolahan bijih perlu diperkuat melalui kehadiran lembaga aggregator berbadan hukum yang mampu menjamin keterlacakan rantai pasok menuju sistem formal.

Melalui skema tersebut, kata Maroef, perusahaan yang ditunjuk dapat berperan sebagai pembina teknis sekaligus pembeli siaga (offtaker) untuk memastikan hasil tambang memenuhi standar yang dipersyaratkan.

Dia menuturkan, penguatan tata kelola dari hulu hingga midstream dapat meningkatkan pasokan bahan baku yang masuk ke rantai pasok formal. Hal ini akan memperkuat produktivitas industri pengolahan dan pemurnian emas nasional, memperluas akses masyarakat terhadap produk emas yang terstandarisasi, serta mendukung penguatan ekosistem bullion nasional.

MIND ID meyakini perbaikan tata kelola emas tidak hanya akan meningkatkan nilai tambah dan efisiensi rantai pasok, tetapi juga memastikan kekayaan emas Indonesia memberikan manfaat yang lebih besar bagi negara dan masyarakat.

Transformation of mineral reserve governance, Maroef said, needs to be carried out at every key node of the mining business process, from the upstream, midstream, to downstream sectors.

In the upstream sector, MIND ID encourages the formalization of community mining through IPR supported by regulatory harmonization and ongoing technical guidance.

Maroef hopes that this step will make community mining activities run more orderly and safely while providing greater economic benefits for the community.

Meanwhile, in the midstream sector, ore processing needs to be strengthened through the presence of a legally registered aggregator institution capable of ensuring traceability of the supply chain to the formal system.

Through this scheme, Maroef said, the appointed company can act as a technical supervisor and standby buyer (offtaker) to ensure that mining results meet the required standards.

He explained that strengthening governance from upstream to midstream can increase the supply of raw materials entering the formal supply chain. This will strengthen the productivity of the national gold processing and refining industry, expand public access to standardized gold products, and support the strengthening of the national bullion ecosystem.

MIND ID believes that improving gold governance will not only increase added value and supply chain efficiency, but also ensure that Indonesia's gold wealth provides greater benefits to the country and its people.

Bayang Emas Ilegal

Sementara itu, Dirjen Mineral dan Batu Bara (Minerba) Kementerian Energi dan Sumber Daya Mineral (ESDM) Tri Winarno mengatakan, salah satu persoalan yang masih ditemukan dalam tata kelola emas nasional adalah adanya penjualan emas yang terindikasi ilegal.

“Jadi memang ada beberapa catatan untuk emas ini memang yang mungkin teridentifikasi ada beberapa penjualan yang tanda petik ilegal gitu ya,” kata Tri.

Di sisi lain, sektor pertambangan emas skala kecil (PESK) dan pertambangan rakyat memiliki kontribusi yang cukup besar terhadap pasokan emas nasional. Produksi dari sektor tersebut diperkirakan mencapai 50 ton hingga 120 ton per tahun atau mendekati volume pasokan yang berasal dari jalur formal.

Tri mengatakan, pemerintah tengah berupaya memperbaiki tata kelola pertambangan rakyat dengan memfasilitasi penambang yang selama ini teridentifikasi sebagai penambang liar untuk memperoleh izin melalui mekanisme izin pertambangan rakyat (IPR).

“Nah untuk ke depan seperti apa, untuk perbaikan tata kelola dan lain sebagainya sebetulnya untuk kementerian ESDM mencoba untuk memfasilitasi adanya penambang yang teridentifikasi sebagai penambang liar untuk diberikan izin melalui mekanisme IPR,” papar Tri.

Senada, Wakil Menteri Investasi dan Hilirisasi/BKPM Todotua Pasaribu mengatakan, tantangan Indonesia bukan hanya mengejar pertumbuhan ekonomi, tetapi juga memastikan kekayaan sumber daya alam mampu memberikan nilai tambah sebesar-besarnya bagi bangsa.

“Hampir semua diversifikasi sumber daya kita ada, sumber daya alam ya. Kita punya gas,…

Shadow of Illegal Gold

Meanwhile, the Director General of Minerals and Coal (Minerba) of the Ministry of Energy and Mineral Resources (ESDM) Tri Winarno said that one of the problems still found in national gold management is the existence of gold sales that are indicated as illegal.

"So, there are indeed several records for this gold, which may indicate that there have been some illegal sales," said Tri.

On the other hand, the small-scale gold mining (ASGM) and artisanal mining sectors contribute significantly to the national gold supply. Production from these sectors is estimated at 50 to 120 tons per year, or close to the volume of supply from formal channels.

Tri said the government is currently working to improve the governance of community mining by facilitating miners who have been identified as illegal miners to obtain permits through the community mining permit (IPR) mechanism.

"So, what will the future hold, in terms of improving governance and so on, the Ministry of Energy and Mineral Resources is actually trying to facilitate the granting of permits to miners identified as illegal miners through the IPR mechanism," Tri explained.

Similarly, Deputy Minister of Investment and Downstreaming/BKPM Todotua Pasaribu said that Indonesia's challenge is not only to pursue economic growth, but also to ensure that its natural resource wealth can provide the greatest added value for the nation.

"We have almost all the diversified resources, natural resources. We have gas,…

Kita punya gas, kita punya minyak, di apa sektor maritim, agrikultur, hampir semua range ada dan kita juga punya apa namanya kekuatan stok cadangan yang sangat mumpuni. Tetapi persoalannya adalah bagaimana kita bisa menciptakan value yang lebih besar terhadap kekuatan sumber daya alam yang kita miliki," kata Todotua. Editor : Denis Riantiza Meilanova

We have gas, we have oil, we have maritime and agricultural sectors, we have almost everything, and we also have what we call a very capable reserve stock. But the question is how we can create greater value from the strength of our natural resources," said Todotua. Editor: Denis Riantiza Meilanova

ANTARANEWS

ESDM perbaiki tata kelola penambang emas liar lewat mekanisme IPR

Pewarta: Putu Indah Savitri, Editor : Debby H. Mano

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) berupaya untuk memperbaiki tata kelola pertambangan, dalam hal ini penambang emas liar, melalui mekanisme Izin Pertambangan Rakyat (IPR).

“Untuk perbaikan tata kelola dan lain sebagainya sebetulnya untuk Kementerian ESDM mencoba untuk memfasilitasi adanya penambang yang teridentifikasi sebagai penambang liar untuk diberikan izin melalui mekanisme IPR,” ujar Direktur Jenderal Mineral dan Batu bara (Dirjen Minerba) Kementerian ESDM Tri Winarno dalam acara MINDialogue dengan tema “Komoditas untuk Negeri: Strategi Penguatan Cadangan Mineral untuk Stabilitas dan Kedaulatan Ekonomi RI” yang digelar di Jakarta, Rabu.

Tri menyampaikan salah satu persoalan yang masih ditemukan dalam tata kelola emas nasional adalah adanya penjualan emas yang terindikasi ilegal.

ESDM improves governance of illegal gold mining through the IPR mechanism

Reporter: Putu Indah Savitri, Editor: Debby H. Mano

THE MINISTRY of Energy and Mineral Resources (ESDM) is striving to improve mining governance, in this case illegal gold miners, through the People's Mining Permit (IPR) mechanism.

"To improve governance and so on, the Ministry of Energy and Mineral Resources is actually trying to facilitate miners identified as illegal miners to be granted permits through the IPR mechanism," said the Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of Energy and Mineral Resources, Tri Winarno, at the MINDialogue event with the theme "Commodities for the Nation: Strategy for Strengthening Mineral Reserves for the Stability and Sovereignty of the Indonesian Economy" held in Jakarta on Wednesday.

Tri said that one of the problems still found in national gold management is the existence of gold sales that are suspected to be illegal.

“Jadi memang ada beberapa catatan untuk emas ini memang yang mungkin teridentifikasi ada beberapa penjualan yang tanda petik ilegal gitu ya,” kata Tri.

Di sisi lain, sektor Pertambangan Emas Skala Kecil (PESK) dan pertambangan rakyat memiliki kontribusi yang cukup besar terhadap pasokan emas nasional. Produksi dari sektor tersebut diperkirakan mencapai 50–120 ton per tahun, atau mendekati volume pasokan yang berasal dari jalur formal.

Oleh karena itulah pemerintah berupaya memperbaiki tata kelola pertambangan rakyat dengan memfasilitasi penambang yang selama ini teridentifikasi sebagai penambang liar untuk memperoleh izin melalui mekanisme IPR.

Ia berharap dengan kebijakan tersebut, pertambangan emas rakyat dapat lebih terkontrol, jumlah penambang ilegal bisa berkurang, dan penambangannya lebih dapat dipertanggungjawabkan.

“Kemudian, hasilnya nggak ke mana-mana. Sebenarnya perdagangan (emas) itu ada, tetapi kemarin itu ‘tidak resmi’ atau tidak tercatat. Mungkin kalau misalnya itu tercatat sebagai produksi kita, bisa jadi (angka ekspor emas) bisa meningkat,” ujar Tri.

"So, there are indeed several records for this gold, which may indicate that there have been some illegal sales," said Tri.

On the other hand, the Small-Scale Gold Mining (ASGM) and artisanal mining sectors contribute significantly to the national gold supply. Production from these sectors is estimated at 50–120 tons per year, or close to the volume supplied through formal channels.

For this reason, the government is trying to improve the governance of community mining by facilitating miners who have been identified as illegal miners to obtain permits through the IPR mechanism.

He hopes that with this policy, artisanal gold mining can be better controlled, the number of illegal miners can be reduced, and mining can be more accountable.

"Then, the results didn't go anywhere. Actually, the (gold) trade existed, but it was 'unofficial' or unrecorded. Perhaps if it were recorded as our production, it could have increased (gold export figures)," said Tri.

Kontan.co.id

Emiten Jasa Pertambangan Masih Prospektif, Ini Saham Pilihan Analis

Reporter: Dimas Andi | Editor: Handoyo

KINERJA emiten jasa pertambangan diperkirakan masih memiliki ruang untuk tumbuh hingga akhir 2026 meski ekspor batubara Indonesia menghadapi tekanan dari sisi volume.

Mining Services Issuers Remain Promising, These Are Analysts' Choice Stocks

Reporter: Dimas Andi | Editor: Handoyo

MINING service issuers' performance is expected to still have room for growth until the end of 2026, despite pressure on Indonesian coal exports from the volume side.

Sejumlah faktor seperti aktivitas produksi klien, stripping ratio, utilisasi alat berat, hingga harga komoditas dinilai lebih menentukan prospek kontraktor tambang.

Badan Pusat Statistik (BPS) mencatat nilai ekspor batubara nasional sepanjang Januari-Juni 2026 mencapai US$ 12,04 miliar atau naik tipis 0,63% secara tahunan (year on year/yoy) dibandingkan periode yang sama tahun sebelumnya sebesar US$ 11,96 miliar.

Di sisi lain, volume ekspor batubara nasional mengalami penurunan 6,37% yoy. Volume ekspor tercatat 184,20 juta ton pada semester I-2026, dibandingkan 172,45 juta ton pada semester I-2025.

Equity Analyst PT Indo Premier Sekuritas (IPOT) Imam Gunadi mengatakan, penurunan volume ekspor batubara pada paruh pertama 2026 belum menjadi sinyal negatif secara langsung bagi emiten jasa pertambangan.

Menurut dia, kinerja kontraktor tambang tidak semata-mata ditentukan oleh volume ekspor batubara nasional. Faktor seperti volume produksi tambang milik klien, stripping ratio, pengupasan lapisan tanah atau overburden removal, serta utilisasi alat berat juga menjadi indikator penting.

Selain itu, harga atau nilai per ton batubara masih dapat memberikan kompensasi terhadap penurunan volume yang dialami emiten jasa pertambangan.

Margin emiten jasa pertambangan pun dinilai masih relatif terjaga selama harga batubara tetap tinggi dan aktivitas produksi klien tidak mengalami penurunan signifikan.

Namun, margin tidak hanya ditentukan oleh harga batubara. Kenaikan biaya operasional, terutama bahan bakar, maintenance, suku cadang dan depresiasi alat berat, tetap menjadi komponen yang krusial bagi emiten jasa pertambangan.

Several factors, such as client production activity, stripping ratios, heavy equipment utilization, and commodity prices, are considered to be more decisive for mining contractors' prospects.

The Central Statistics Agency (BPS) recorded that the value of national coal exports from January to June 2026 reached US$12.04 billion, a slight increase of 0.63% year-on-year (yoy) compared to the same period the previous year of US$11.96 billion.

On the other hand, national coal export volume decreased 6.37% year-on-year. Export volume was recorded at 184.20 million tons in the first half of 2026, compared to 172.45 million tons in the first half of 2025.

Imam Gunadi, an equity analyst at PT Indo Premier Sekuritas (IPOT), stated that the decline in coal export volume in the first half of 2026 is not yet a direct negative signal for mining service issuers.

According to him, mining contractor performance isn't solely determined by national coal export volume. Factors such as client mine production volume, stripping ratio, overburden removal, and heavy equipment utilization are also important indicators.

In addition, the price or value per ton of coal can still compensate for the decline in volume experienced by mining service issuers.

Mining service issuers' margins are also considered to remain relatively stable as long as coal prices remain high and client production activities do not experience a significant decline.

However, margins aren't solely determined by coal prices. Rising operational costs, particularly fuel, maintenance, spare parts, and heavy equipment depreciation, remain crucial for mining service companies.

"BPS sendiri mencatat harga produsen sektor pertambangan dan penggalian naik 8,03% quarter on quarter (qoq) pada kuartal II-2026, dengan subsektor batubara dan lignit naik 8,35%," ungkap dia, Rabu (12/8).

Imam memperkirakan prospek kinerja emiten jasa pertambangan cukup positif pada semester II-2026, namun bakal lebih selektif. Salah satu faktor penopangnya adalah permintaan batubara dari China yang relatif tetap kuat dalam jangka pendek.

Tingginya permintaan batubara dari China dapat menopang harga sekaligus menjaga keekonomian produksi tambang. Kondisi tersebut pada akhirnya berpotensi mendukung aktivitas pekerjaan kontraktor tambang.

"Namun, kenaikan impor batubara dari China tidak seluruhnya mencerminkan pertumbuhan permintaan struktural," katanya.

Investment Analyst Infovesta Utama Ekky Topan mengatakan, prospek sektor jasa pertambangan masih cukup positif pada paruh kedua tahun ini, tetapi investor perlu lebih selektif. Risiko terbesar bagi emiten justru berasal dari volume pekerjaan, terutama apabila pemerintah mempertahankan kebijakan pengetatan produksi melalui Rencana Kerja dan Anggaran Biaya (RKAB).

Dampak kebijakan tersebut telah terlihat pada PT Pamapersada Nusantara (PAMA), anak usaha PT United Tractors Tbk (UNTR). Volume overburden PAMA turun 10% pada semester I-2026. Pada periode yang sama, produksi batubara klien juga turun 3% mengikuti penyesuaian RKAB.

"Pemerintah sendiri memang menggunakan penyesuaian RKAB untuk Mengendalikan oversupply dan menjaga harga komoditas," terang dia, Rabu (12/8).

"BPS itself recorded that producer prices in the mining and quarrying sector rose 8.03% quarter-on-quarter (qoq) in the second quarter of 2026, with the coal and lignite subsector rising 8.35%," he said on Wednesday (August 12).

Imam estimates that the performance prospects of mining service issuers will be quite positive in the second half of 2026, but will be more selective. One supporting factor is relatively strong coal demand from China in the short term.

High coal demand from China could support prices while maintaining the economic viability of mining production. This, in turn, has the potential to support mining contractors' work activities.

"However, the increase in coal imports from China does not entirely reflect structural demand growth," he said.

Infovesta Utama Investment Analyst Ekky Topan stated that the outlook for the mining services sector remains quite positive in the second half of this year, but investors need to be more selective. The greatest risk for issuers stems from work volume, particularly if the government maintains its production tightening policy through the Work Plan and Budget (RKAB).

The impact of this policy has been seen at PT Pamapersada Nusantara (PAMA), a subsidiary of PT United Tractors Tbk (UNTR). PAMA's overburden volume decreased 10% in the first half of 2026. During the same period, client coal production also decreased 3% following adjustments to the company's work plan and budget (RKAB).

"The government itself is using RKAB adjustments to control oversupply and maintain commodity prices," he explained, Wednesday (12/8).

Diversifikasi Jadi Kunci

Ekky melanjutkan, diversifikasi ke komoditas mineral lain tetap penting bagi emiten jasa pertambangan, terutama emas, tembaga, dan nikel. Pelaku usaha juga dapat mengembangkan bisnis engineering, procurement, & construction (EPC) serta infrastruktur pertambangan.

Langkah tersebut bukan hanya bertujuan mengejar pertumbuhan, tetapi juga mengurangi ketergantungan emiten terhadap siklus batubara. Meski demikian, ekspansi tetap perlu dilakukan secara selektif karena komoditas seperti nikel juga menghadapi ketidakpastian terkait kuota RKAB.

Selain harga komoditas, sejumlah sentimen lain perlu diperhatikan oleh emiten jasa pertambangan. Faktor tersebut mencakup realisasi RKAB, dinamika cuaca, harga bahan bakar, pergerakan kurs, stripping ratio, perolehan kontrak baru, dan utilisasi alat berat.

Menurut Ekky, emiten yang berpotensi mencatatkan kinerja lebih baik hingga akhir tahun adalah perusahaan yang memiliki kontrak jangka panjang dengan visibilitas volume yang baik, basis pelanggan dan komoditas yang terdiversifikasi, utilisasi alat berat tinggi, serta neraca keuangan yang sehat.

"Kemampuan melakukan efisiensi biaya dan memperoleh kontrak dengan mekanisme penyesuaian tarif terhadap kenaikan biaya bahan bakar menjadi penting," tutur dia.

Rekomendasi Saham Jasa Pertambangan

Untuk pilihan saham, Ekky menjagokan PT United Tractors Tbk (UNTR) dengan rekomendasi beli dan target harga sekitar Rp 27.700 per saham sampai Rp 30.000 per saham.

Diversification is the Key

Ekky continued, stating that diversification into other mineral commodities remains crucial for mining service issuers, particularly gold, copper, and nickel. Businesses can also develop engineering, procurement, and construction (EPC) businesses and mining infrastructure.

This measure aims not only to pursue growth but also to reduce the issuer's dependence on the coal cycle. However, expansion still needs to be selective, as commodities like nickel also face uncertainty regarding the RKAB quota.

Besides commodity prices, mining service issuers need to pay attention to a number of other factors. These factors include the realization of the company's work plan (RKAB), weather dynamics, fuel prices, exchange rate fluctuations, the stripping ratio, new contract acquisitions, and heavy equipment utilization.

According to Ekky, issuers with the potential to record better performance by the end of the year are companies with long-term contracts with good volume visibility, a diversified customer and commodity base, high heavy equipment utilization, and a healthy balance sheet.

"The ability to achieve cost efficiencies and secure contracts with tariff adjustment mechanisms to reflect rising fuel costs is crucial," he said.

Mining Services Stock Recommenddations

For stock selection, Ekky favors PT United Tractors Tbk (UNTR) with a buy recommendation and a target price of around Rp 27,700 per share to Rp 30,000 per share.

Selain UNTR, saham PT Darma Henwa Tbk (DEWA) juga dinilai menarik, meski memiliki karakter yang lebih agresif, dengan target harga sekitar Rp 670-Rp 700 per saham.

PT Samindo Resources Tbk (MYOH) juga menarik untuk dicermati dari sisi valuasi dan dividen, meski ruang pertumbuhannya relatif lebih terbatas. Sementara itu, saham PT BUMA Internasional Grup Tbk (DOID) masih berada dalam posisi wait and see.

Imam turut merekomendasikan hold saham UNTR dengan target harga Rp 28.500 per saham. Target tersebut terutama ditopang oleh prospek pemulihan bisnis kontraktor tambang PAMA yang menjadi salah satu penopang utama kinerja UNTR.

Besides UNTR, shares of PT Darma Henwa Tbk (DEWA) are also considered attractive, despite having a more aggressive character, with a target price of around Rp 670-Rp 700 per share.

PT Samindo Resources Tbk (MYOH) is also worth watching from a valuation and dividend perspective, although its growth potential is relatively limited. Meanwhile, shares of PT BUMA Internasional Grup Tbk (DOID) remain in a wait-and-see position.

Imam also recommended holding UNTR shares with a target price of Rp 28,500 per share. This target is primarily supported by the prospect of recovery in the PAMA mining contractor business, a key driver of UNTR's performance.

CNBC INDONESIA

Terimbas Penutupan Tambang Ilegal, Kinerja Keuangan TINS Melesat

Elga Nurmutia, CNBC Indonesia

PT TIMAH TBK (TINS) mulai merasakan dampak positif atas upaya penertiban tambang ilegal dan penutupan jalur penyelundupan timah di Bangka Belitung. Terbukti, pada semester I-2026, TINS membukukan laba bersih yang diatribusikan kepada pemilik entitas induk sebesar Rp 2,71 triliun atau melonjak lebih dari 9 kali lipat dibandingkan Rp 300,07 miliar pada periode yang sama tahun lalu.

Bersamaan dengan itu, pendapatan TINS tumbuh 146,9% menjadi Rp 10,42 triliun, sedangkan laba usaha meningkat dari Rp 380,20 miliar menjadi Rp 3,46 triliun. Margin laba usaha perusahaan juga melebar dari 9,01% menjadi 33,24%.

TINS's Financial Performance Soars Due to the Closure of Illegal Mines

Elga Nurmutia, CNBC Indonesia

PT TIMAH TBK (TINS) is beginning to see positive impacts from efforts to curb illegal mining and close tin smuggling routes in Bangka Belitung. This is evident in the first half of 2026, when TINS posted a net profit attributable to owners of the parent entity of Rp 2.71 trillion, a more than ninefold increase compared to Rp 300.07 billion in the same period last year.

Concurrently, TINS's revenue grew 146.9% to Rp 10.42 trillion, while operating profit increased from Rp 380.20 billion to Rp 3.46 trillion. The company's operating profit margin also widened from 9.01% to 33.24%.

Kinerja tersebut ditopang kenaikan produksi bijih timah sebesar 75% menjadi 12.232 ton Sn pada akhir semester I-2026. Produksi logam timah tumbuh 58% menjadi 10.865 metrik ton, sedangkan volume penjualan melonjak 85% menjadi 10.984 metrik ton.

Selain kenaikan harga jual rata-rata timah sebesar 52% menjadi US$ 49.794 per metrik ton, perbaikan operasional TINS pada semester I-2026 juga ditopang oleh penguatan pengawasan dan pengamanan Wilayah Izin Usaha Pertambangan (WIUP) serta dukungan Satuan Tugas Pemerintah Pusat. Ini adalah dampak positif dari komitmen pemerintah melalui instruksi Presiden Prabowo Subianto untuk mengamankan cadangan strategis nasional sehingga mampu semakin mendukung kedaulatan ekonomi nasional.

Langkah perbaikan itu berlangsung setelah Presiden Prabowo Subianto memerintahkan operasi besar-besaran untuk menertibkan sekitar 1.000 tambang ilegal dan menutup jalur penyelundupan timah di Bangka Belitung. Operasi yang melibatkan TNI, Polri, dan Bea Cukai tersebut mulai dijalankan sejak September 2025 silam.

Sementara itu, Analis BRI Danareksa Andhika Audrey memandang penertiban tersebut membuat aktivitas pertambangan timah secara bertahap kembali masuk ke ekosistem formal. Kondisi itu pada akhirnya memberikan ruang bagi TINS untuk mengamankan pasokan bijih dari wilayah konsesinya sekaligus meningkatkan utilisasi fasilitas produksi serta kepercayaan investor terhadap industri pengelolaan timah Nasional.

"Dampaknya mulai terlihat dari kenaikan produksi, volume penjualan, serta perbaikan margin TINS. Apabila pengawasan tambang…

This performance was supported by a 75% increase in tin ore production to 12,232 tons of Sn at the end of the first half of 2026. Tin metal production grew 58% to 10,865 metric tons, while sales volume surged 85% to 10,984 metric tons.

In addition to a 52% increase in the average selling price of tin to US$49,794 per metric ton, TINS' operational improvements in the first half of 2026 were also supported by strengthened supervision and security of Mining Business Permit Areas (WIUP) and support from the Central Government Task Force. This is a positive impact of the government's commitment, through President Prabowo Subianto's instructions, to secure national strategic reserves, thereby further supporting national economic sovereignty.

These improvements came after President Prabowo Subianto ordered a large-scale operation to crack down on approximately 1,000 illegal mines and shut down tin smuggling routes in Bangka Belitung. The operation, involving the Indonesian National Armed Forces (TNI), the Indonesian National Police (Polri), and Customs and Excise, began in September 2025.

Meanwhile, BRI Danareksa analyst Andhika Audrey views the regulation as gradually allowing tin mining activities to re-enter the formal ecosystem. This ultimately provides TINS with the opportunity to secure ore supplies from its concession areas while simultaneously increasing production facility utilization and investor confidence in the national tin processing industry.

"The impact is starting to be seen in increased production, sales volume, and improvements in TINS's margins. If monitoring of mines…

Apabila pengawasan tambang dan jalur penyelundupan dilakukan secara konsisten, pertumbuhan kinerja perseroan berpotensi lebih berkelanjutan," ujar Andhika dalam keterangannya, ditulis Rabu (12/8/2026).

Sentimen positif tersebut turut tercermin pada saham TINS. Harga saham perseroan meningkat sekitar 17,7% dari Rp 3.270 pada 30 Juni 2026 menjadi Rp 3.850 pada 10 Agustus 2026. Pada harga tersebut, kapitalisasi pasar TINS mencapai sekitar Rp 28,67 triliun.

Berdasarkan laba semester I-2026 yang disetahunkan secara sederhana, saham TINS diperdagangkan pada kisaran 5,3 kali indicative price to earning ratio (PER).

"Penutupan tambang ilegal dapat menjadi katalis re-rating bagi TINS. Pasar tidak lagi hanya melihat perseroan sebagai penerima manfaat kenaikan harga timah, tetapi juga sebagai perusahaan yang memiliki peluang pertumbuhan produksi, arus kas, dan laba yang lebih terukur," tandas dia. (bul/bul)

If monitoring of mines and smuggling routes is carried out consistently, the company's performance growth has the potential to be more sustainable," Andhika said in a statement, written Wednesday (August 12, 2026).

This positive sentiment was also reflected in TINS shares. The company's share price increased by approximately 17.7%, from Rp 3,270 on June 30, 2026, to Rp 3,850 on August 10, 2026. At that price, TINS's market capitalization reached approximately Rp 28.67 trillion.

Based on simple annualized first-half 2026 earnings, TINS shares are trading at around 5.3 times the indicative price-to-earnings ratio (PER).

"The closure of illegal mines could be a catalyst for a re-rating for TINS. The market no longer views the company solely as a beneficiary of rising tin prices, but also as a company with more measurable opportunities for production growth, cash flow, and profit," he concluded. (bul/bul)

Produksi Batubara Indo Tambangraya Kuartal II 2026 Melejit 13%, Dongkrak Pendapatan US$1 Miliar

Yurika

PT INDO Tambangraya Megah Tbk (ITM/ITMG) membukukan kinerja positif sepanjang semester I 2026. Perseroan mencatatkan laba bersih sebesar US$110 juta dolar AS. Sementara laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk tercatat US$106 juta.

Indo Tambangraya's Coal Production Soars 13% in Q2 2026, Boosting Revenue by US$1 Billion

Yurika

PT INDO Tambangraya Megah Tbk (ITM/ITMG) posted positive performance throughout the first half of 2026. The company recorded a net profit of US$110 million. Meanwhile, profit for the period attributable to owners of the parent entity was recorded at US$106 million.

Pendapatan perseroan tumbuh 9% secara tahunan (yoy) menjadi US$1 miliar.

“Kenaikan pendapatan tersebut didukung oleh kenaikan volume penjualan sebesar 5 persen dan kenaikan ASP sebesar 4 persen secara year-on-year. Kenaikan ASP tersebut sejalan dengan harga acuan batubara yang menguat,” ujar Direktur Utama ITMG, Mulianto dalam keterangannya di Jakarta, Rabu.

Dari sisi beban, beban pokok pendapatan naik 7% yoy karena nisbah kupas lebih tinggi dan kenaikan harga bahan bakar. Beban penjualan juga naik dari US$81 juta dolar AS menjadi US$88 juta seiring volume penjualan. Total beban operasional tercatat US$114 juta.

Beban pajak penghasilan perseroan juga naik menjadi US$49 juta dari US$43 juta pada semester I 2025, sejalan dengan kenaikan laba sebelum pajak.

ITMG berhasil menekan beban keuangan sebesar 32% secara tahunan pada semester I 2026. Beban keuangan turun dari US$6 juta menjadi US$4 juta.

Hingga 30 Juni 2026, total aset ITMG tercatat sebesar US$2.417 juta.

Indo Tambangraya mencatat peningkatan produksi batubara sebesar 13% pada kuartal II 2026 dibandingkan kuartal sebelumnya, dengan volume produksi mencapai 5,3 juta ton.

Dengan capaian tersebut, total produksi batubara selama semester I 2026 mencapai 9,9 juta ton. Angka ini sedikit lebih rendah dibandingkan 10,4 juta ton pada periode yang sama tahun sebelumnya.

Meski begitu, beban pokok pendapatan naik 7% yoy. “Terutama disebabkan oleh kenaikan biaya penambangan dan pengangkutan batubara dikarenakan nisbah kupas yang lebih tinggi dan kenaikan biaya bahan bakar yang mengikuti kenaikan harga minyak dunia,” kata Mulianto.

The company's revenue grew 9% year-on-year (yoy) to US$1 billion.

"The revenue increase was supported by a 5 percent increase in sales volume and a 4 percent increase in ASP year-on-year. This ASP increase is in line with the strengthening benchmark coal price," said ITMG President Director Mulianto in a statement in Jakarta on Wednesday.

In terms of expenses, cost of revenue rose 7% year-on-year due to a higher stripping ratio and higher fuel prices. Selling expenses also rose from US$81 million to US$88 million in line with sales volume. Total operating expenses were recorded at US$114 million.

The company's income tax burden also rose to US$49 million from US$43 million in the first half of 2025, in line with the increase in pre-tax profit.

ITMG successfully reduced its financial burden by 32% annually in the first half of 2026. The financial burden fell from US$6 million to US$4 million.

As of June 30, 2026, ITMG's total assets were recorded at US$2,417 million.

Indo Tambangraya recorded a 13% increase in coal production in the second quarter of 2026 compared to the previous quarter, with production volume reaching 5.3 million tons.

With this achievement, total coal production during the first half of 2026 reached 9.9 million tons, slightly lower than the 10.4 million tons recorded in the same period the previous year.

Despite this, cost of revenue rose 7% year-on-year. "This was primarily due to higher coal mining and transportation costs due to higher stripping ratios and higher fuel costs following the rise in global oil prices," Mulianto said.

ITM meningkatkan kontribusi kepada negara melalui pembayaran royalti. Sepanjang semester I 2026, pembayaran royalti kepada pemerintah meningkat 7% secara yoy menjadi US$111 juta.

Kenaikan tersebut terutama disebabkan oleh peningkatan volume penjualan batubara perseroan.

“Volume penjualan naik 5 persen dan ASP naik 4 persen secara *year-on-year*. Kenaikan ASP tersebut sejalan dengan harga acuan batubara yang menguat,” jelas Mulianto. (RA)

ITM increases its contribution to the country through royalty payments. Throughout the first semester of 2026, royalty payments to the government increased 7% yoy to US$111 million.

The increase was mainly due to an increase in the company's coal sales volume.

"Sales volume increased 5 percent, and ASP increased 4 percent year-on-year. This ASP increase is in line with the strengthening benchmark coal price," Mulianto explained. (RA)

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HBA Periode Pertama Agustus 2026 Turun 5,62%, Begini Proyeksi Perhapi

Reporter: Arif Ferdianto | Editor: Anna Suci Perwitasari

PENETAPAN Harga Batubara Acuan (HBA) periode pertama Agustus 2026 yang turun terjadi sebagai dampak dari dinamika harga di pasar global.

Meskipun mengalami penurunan secara bulanan, pergerakan acuan harga komoditas tambang tersebut dipicu oleh melemahnya beberapa indeks batubara dunia yang menjadi pilar utama dalam formulasi penetapan harga oleh pemerintah.

Ketua Dewan Penasihat Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Rizal Kasli menjelaskan, skema penentuan HBA mengacu pada empat indeks utama dunia, yakni Fluktuasi pada Indeks Newcastle Export Index (NEX), Indonesia Coal Index (ICI), Platts, hingga Globalcoal Newcastle dengan pembebanan masing-masing 25%.

HBA for the First Period of August 2026 Drops 5.62%: Here Is Perhapi's Projection

Reporter: Arif Ferdianto | Editor: Anna Suci Perwitasari

THE REDUCTION in the Reference Coal Price (HBA) for the first period of August 2026 occurred as a result of price dynamics in the global market.

Despite the monthly decline, the movement in the benchmark mining commodity price was triggered by the weakening of several global coal indices, which are key pillars in the government's pricing formulation.

Chairman of the Advisory Board of the Indonesian Mining Experts Association (Perhapi) Rizal Kasli explained that the HBA determination scheme refers to four major global indices, namely Fluctuations in the Newcastle Export Index (NEX), Indonesia Coal Index (ICI), Platts, and Globalcoal Newcastle with a loading of 25% each.

Menurutnya, ini secara langsung memengaruhi nilai acuan yang dirilis Kementerian Energi dan Sumber Daya Mineral (ESDM).

"Penetapan HBA dilakukan 2 kali sebulan oleh pemerintah lewat Kementerian ESDM. Kalau melihat data harga batubara global minggu-minggu terakhir Juli dan awal Agustus untuk indeks Newcastle dan Globalcoal Newcastle indeks mengalami penurunan," ujarnya kepada Kontan.co.id, Rabu (12/8/2026).

Terkait dampaknya terhadap kinerja pos keuangan para emiten maupun perusahaan tambang, Rizal menilai hal tersebut baru akan terlihat dalam pembukuan periode yang lebih panjang.

Menurutnya, dinamika indeks pasar internasional merupakan variabel eksternal yang berada di luar kendali manajemen perusahaan sehingga evaluasi tidak bisa hanya mengacu pada pergerakan jangka pendek.

"Pengaruhnya kepada kinerja keuangan bisa terjadi kalau ada perubahan harga, namun hal ini akan dilihat secara triwulanan, semesteran atau tahunan. Karena indeks harga merupakan faktor eksternal yang tidak bisa dikontrol oleh manajemen. Pergerakan harganya lebih ditentukan kepada pengaruh geopolitik global, kondisi iklim, neraca supply-demand dan penyerapan dari negara importir utama Batubara seperti China dan India," jelasnya.

Menatap prospek hingga penghujung tahun, Perhapi memproyeksikan harga batubara cenderung bergerak stabil dengan tingkat volatilitas yang tergolong rendah. Namun demikian, arah pergerakan harga komoditas energi ini masih dibayangi ketidakpastian eskalasi konflik geopolitik yang tengah berlangsung di kawasan strategis Timur Tengah.

According to him, this directly affects the reference values released by the Ministry of Energy and Mineral Resources (ESDM).

"The government, through the Ministry of Energy and Mineral Resources, sets the HBA twice a month. Looking at global coal price data for the last weeks of July and early August, the Newcastle and Globalcoal Newcastle indices have declined," he told Kontan.co.id on Wednesday (August 12, 2026).

Regarding the impact on the financial performance of issuers and mining companies, Rizal assessed that this would only be visible in longer-term accounting periods.

According to him, the dynamics of international market indices are external variables that are beyond the control of company management, so evaluations cannot only refer to short-term movements.

"Price changes can impact financial performance, but this will be monitored quarterly, semi-annually, or annually. The price index is an external factor beyond management's control. Price movements are more influenced by global geopolitical influences, climate conditions, the supply-demand balance, and absorption from major coal importing countries like China and India," he explained.

Looking ahead to the end of the year, Perhapi projects coal prices will tend to remain stable with relatively low volatility. However, the direction of this energy commodity's price movement remains clouded by uncertainty surrounding the ongoing escalation of geopolitical conflict in the strategic Middle East.

"Proyeksi harga Batubara sampai akhir tahun ini diperkirakan flat dengan volatilitas rendah. Ini akan tergantung kepada factor geolpolitik global terutama factor ketidakstabilan di Timur Tengah sebagai akibat perang antaran AS/Israel vs Iran di Kawasan teluk. Apabila perang yang terjadi masih berlanjut dan supply migas dari Kawasan selat Hormuz terkendala, tentu harga energi global akan merambat naik. Namun, bila peperangan yang terjadi bisa berhenti dan damai terlaksana maka harga energi tentu akan cenderung turun," pungkas-nya.

Untuk diketahui, Kementerian ESDM memangkas Harga Batubara Acuan (HBA) khusus kategori batubara berkalori tinggi pada periode pertama bulan Agustus 2026. Penyesuaian tersebut tertuang dalam Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 312.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan untuk Periode Pertama Bulan Agustus Tahun 2026.

Untuk batubara berkalori tinggi dengan kesetaraan nilai kalori 6.322 kcal/kg GAR, pemerintah menetapkan HBA sebesar US$ 124,44 per ton pada periode pertama Agustus 2026. Nilai tersebut turun dibandingkan HBA periode kedua Juli 2026 yang berada di level US$ 131,85 per ton.

Sementara itu, HBA untuk batubara dengan nilai kalori 5.300 kcal/kg GAR ditetapkan sebesar US$ 93,27 per ton di periode pertama Agustus 2026, naik dari periode kedua Juli 2026 yang sebesar US$ 89,90 per ton.

Adapun batubara dengan kesetaraan nilai kalori 4.100 kcal/kg GAR dipatok sebesar US$ 65,48 per ton. Angka tersebut meningkat dibandingkan periode sebelumnya yang tercatat sebesar US$ 63,25 per ton.

"Coal prices are projected to remain flat with low volatility until the end of this year. This will depend on global geopolitical factors, particularly instability in the Middle East resulting from the US/Israel-Iran war in the Gulf region. If the war continues and oil and gas supplies from the Strait of Hormuz are disrupted, global energy prices will undoubtedly rise. However, if the fighting can end and peace is achieved, energy prices will naturally tend to fall," he concluded.

For your information, the Ministry of Energy and Mineral Resources has cut the Reference Coal Price (HBA) specifically for the high-calorie coal category in the first period of August 2026. The adjustment is stated in the Decree of the Minister of Energy and Mineral Resources Number 312.K/MB.01/MEM.B/2026 concerning the Reference Metal Mineral Price and Reference Coal Price for the First Period of August 2026.

For high-calorie coal with a calorific value equivalent of 6,322 kcal/kg GAR, the government set the HBA at US$124.44 per ton in the first period of August 2026. This value is lower than the HBA for the second period of July 2026 which was at US$131.85 per ton.

Meanwhile, the HBA for coal with a calorific value of 5,300 kcal/kg GAR was set at US$93.27 per ton in the first period of August 2026, up from the second period of July 2026 which was US$89.90 per ton.

Meanwhile, coal with a calorific value equivalent of 4,100 kcal/kg GAR is priced at US$65.48 per ton, an increase from US$63.25 per ton in the previous period.

Selanjutnya, HBA untuk batubara dengan kesetaraan nilai kalori 3.400 kcal/kg GAR ditetapkan sebesar US$ 45,27 per ton pada periode pertama Agustus 2026. Nilai ini meningkat tipis dibandingkan periode kedua Juli 2026 yang sebesar US$ 45,08 per ton.

Furthermore, the HBA for coal with a calorific value equivalent of 3,400 kcal/kg GAR was set at US$45.27 per ton in the first period of August 2026. This value increased slightly compared to the second period of July 2026 which was US$45.08 per ton.

CNBC INDONESIA

Harga Batu Bara Seperti Kehilangan Arah, Gara-Gara China?

mae, CNBC Indonesia

HARGA batu bara menguat tipis. Harga batu bara masih dibayangi pergerakan minyak dan perkembangan di China.

Merujuk Refinitiv, harga batu bara pada perdagangan Rabu (12/8/2026) ditutup di US$ 134,1 per ton. Harganya menanjak tipis 0,07%.

Minyak dan batu bara adalah komoditas yang saling substitusi sehingga harganya memengaruhi. Harga batu bara sudah ada di kisaran US$ 134 dan nyaris "kehilangan arah" tidak bergerak selama tiga hari beruntun.

Harga minyak naik tipis pada Rabu (12/8/2026) di tengah berlanjutnya serangan terhadap kapal di Timur Tengah dan mandeknya pembicaraan untuk mengakhiri perang Iran.

Harga Brent naik 7 sen menjadi US$ 88,98 per barel, sedangkan West Texas Intermediate (WTI) AS juga naik 7 sen menjadi US$83,27 per barel.

Harga batu bara masih dibayangi beragamnya permintaan dari sejumlah negara.

Coal Prices Seem to Have Lost Their Way, Is It Because of China?

mae, CNBC Indonesia

COAL prices edged up slightly, still overshadowed by oil prices and developments in China.

According to Refinitiv, coal prices closed at US$134.1 per ton on Wednesday (August 12, 2026), a slight increase of 0.07%.

Oil and coal are mutually exclusive commodities, affecting their prices. Coal prices have hovered around US$134 and have nearly "lost their way," having remained stagnant for three consecutive days.

Oil prices edged up on Wednesday (12/8/2026) amid continued attacks on ships in the Middle East and stalled talks to end the Iran war.

Brent crude futures rose 7 cents to US$88.98 a barrel, while US West Texas Intermediate (WTI) crude futures also rose 7 cents to US$83.27 a barrel.

Coal prices are still overshadowed by varying demand from a number of countries.

Ekspor seluruh jenis batu bara dari Pelabuhan Newcastle di New South Wales, Australia Tenggara, mencapai 12,63 juta ton pada Juli 2026. Angka ini turun 16,5% secara bulanan dan 7% secara tahunan, berdasarkan data terbaru otoritas pelabuhan.

Pelabuhan Newcastle merupakan salah satu jalur penting ekspor batu bara Australia ke pasar global, dengan sebagian besar berupa batu bara termal, menurut Mysteel Global.

Penurunan tersebut terutama dipicu berkurangnya pengiriman dari pelabuhan menuju negara-negara tujuan utama di Asia Timur Laut.

Berdasarkan data maritim Mysteel, pengiriman batu bara dari Newcastle ke China mencapai 2,38 juta ton pada Juli, turun 41% secara bulanan dan 25% secara tahunan.

Importir China kemungkinan mengurangi pembelian dari Newcastle pada Juli karena permintaan pengisian kembali stok dari perusahaan listrik domestik masih lemah.

Meski perusahaan listrik China meningkatkan konsumsi batu bara untuk memenuhi permintaan listrik yang lebih tinggi selama musim panas, banyak perusahaan hanya melakukan pembelian di pasar spot secara terbatas.

Pasokan domestik yang stabil melalui kontrak jangka panjang membuat stok batu bara mereka tetap berada pada level yang aman.

Berdasarkan survei Mysteel terhadap 493 pembangkit listrik berbahan bakar batu bara di China, total persediaan batu bara mereka mencapai 97,89 juta ton pada 30 Juli, naik dari 97,19 juta ton pada akhir Juni. Stok tersebut cukup untuk memenuhi kebutuhan selama sekitar 22 hari.

Exports of all coal types from the Port of Newcastle in New South Wales, southeastern Australia, reached 12.63 million tonnes in July 2026, down 16.5% month-on-month and 7% year-on-year, according to the latest port authority data.

The Port of Newcastle is a key route for Australian coal exports to global markets, with the majority being thermal coal, according to Mysteel Global.

The decline was mainly triggered by reduced shipments from ports to major destination countries in Northeast Asia.

According to Mysteel maritime data, coal shipments from Newcastle to China reached 2.38 million tonnes in July, down 41% month-on-month and 25% year-on-year.

Chinese importers are likely to reduce purchases from Newcastle in July as replenishment demand from domestic power companies remains weak.

While Chinese power companies are increasing coal consumption to meet higher electricity demand during the summer, many companies are only making limited purchases on the spot market.

Stable domestic supply through long-term contracts keeps their coal stocks at a safe level.

According to a Mysteel survey of 493 coal-fired power plants in China, their total coal inventories reached 97.89 million tons as of July 30, up from 97.19 million tons at the end of June. This stock is sufficient to meet demand for approximately 22 days.

Kendati demikian, pasar batu bara termal di pelabuhan utara China juga tetap menguat. Harga batu bara dengan kalori 4.500 Kcal/kg mencapai level tertinggi baru.

Kenaikan didukung oleh penurunan stok dan ketersediaan batu bara berkalori rendah yang ketat. Namun, momentum kenaikan mulai menghadapi resistensi, sehingga ruang kenaikan lebih lanjut dinilai semakin terbatas.

Selain China, ekspor batu bara Australia melalui Newcastle ke Jepang turun 13% secara bulanan dan 22% secara tahunan menjadi 5,13 juta ton pada Juli.

Sementara itu, pengiriman ke Korea Selatan hanya mencapai 265.320 ton, anjlok 80% secara bulanan dan 37% secara tahunan.

Meski turun pada Juli, secara kumulatif Januari-Juli 2026, total ekspor batu bara untuk seluruh penggunaan melalui Pelabuhan Newcastle mencapai 87,36 juta ton, naik 7,6% dibandingkan periode yang sama tahun lalu. (mae/mae)

However, the thermal coal market in China's northern ports also remained strong, with prices for 4,500 kcal/kg coal hitting a new high.

The increase was supported by declining stocks and tight availability of low-calorie coal. However, the upward momentum is starting to encounter resistance, so the scope for further increases is considered increasingly limited.

Besides China, Australian coal exports via Newcastle to Japan fell 13% month-on-month and 22% year-on-year to 5.13 million tonnes in July.

Meanwhile, shipments to South Korea reached only 265,320 tonnes, a drop of 80% month-on-month and 37% year-on-year.

Despite a decline in July, cumulatively, from January to July 2026, total coal exports for all uses through the Port of Newcastle reached 87.36 million tons, a 7.6% increase compared to the same period last year. (mae/mae)

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MIND ID Dorong Produksi Emas untuk Perkuat Cadangan Devisa Negara

MIND ID mendorong peningkatan produksi emas di dalam negeri.

Redaksi : Ahmad Fikri Noor

DIREKTUR Utama MIND ID Maroef Sjamsoeddin menyatakan pihaknya mendukung penguatan cadangan devisa negara sesuai dengan kebijakan dan ketentuan Bank Indonesia melalui produksi emas di dalam negeri.

MIND ID Boosts Gold Production to Strengthen National Foreign Exchange Reserves

MIND ID is pushing for increased domestic gold production.

Editor: Ahmad Fikri Noor

MIND ID President Director Maroef Sjamsoeddin stated that his party supports strengthening the country's foreign exchange reserves in accordance with Bank Indonesia's policies and regulations through domestic gold production.

“Emas merupakan produksi dalam negeri yang berpotensi menjadi sumber aset strategis yang dapat mendukung penguatan cadangan devisa negara,” ujar Maroef dalam acara MINDialogue dengan tema “Komoditas untuk Negeri: Strategi Penguatan Cadangan Mineral untuk Stabilitas dan Kedaulatan Ekonomi RI” yang digelar di Jakarta, Rabu (12/8/2026).

Maroef menyampaikan signifikansi emas semakin kuat. Selain memiliki nilai ekonomi yang tinggi, lanjut dia, emas juga merupakan salah satu aset yang dapat menjadi bagian dari cadangan internasional bagi bank sentral. Oleh karena itu, sebagai wujud dukungan MIND ID terhadap penguatan cadangan devisa negara, Maroef mendorong peningkatan produksi emas di dalam negeri.

“Di sektor hulu, kami mendorong transformasi proses formalisasi pertambangan rakyat menjadi IPR (Izin Pertambangan Rakyat) melalui harmonisasi regulasi, serta pembinaan teknis bagi pertambangan rakyat,” ucap Maroef.

Dengan formalisasi pertambangan rakyat menjadi IPR, Maroef menargetkan emas yang merupakan hasil dari pertambangan dapat masuk ke rantai pasok formal dan diserap oleh fasilitas pemurnian yang memenuhi standar internasional, seperti London Bullion Market Association atau LBMA.

Untuk industri tahap menengah atau *midstream*, Maroef menyampaikan kegiatan pengolahan bijih harus diperkuat dengan melibatkan lembaga agregator berbadan hukum resmi.

“Kehadiran agregator ini berfungsi untuk menjamin keterlacakan rantai pasok melalui sistem formal,” ucap Maroef.

Bank Indonesia (BI) melaporkan posisi cadangan devisa Indonesia pada akhir Juli 2026 sebesar 145,3 miliar dolar AS atau relatif stabil dibandingkan dengan posisi akhir Juni 2026 yang sebesar 145,6 miliar dolar AS.

"Gold is a domestic product that has the potential to become a strategic asset source that can support the strengthening of the country's foreign exchange reserves," said Maroef at the MINDialogue event with the theme "Commodities for the Nation: Strategy for Strengthening Mineral Reserves for the Stability and Sovereignty of the Indonesian Economy" held in Jakarta, Wednesday (12/8/2026).

Maroef emphasized the growing significance of gold. Besides its high economic value, he continued, gold is also an asset that can be part of the central bank's international reserves. Therefore, as a manifestation of MIND ID's support for strengthening the country's foreign exchange reserves, Maroef is encouraging increased domestic gold production.

"In the upstream sector, we are encouraging the transformation of the formalization process of artisanal mining into IPR (People's Mining Permit) through regulatory harmonization and technical guidance for artisanal mining," said Maroef.

By formalizing artisanal mining into IPR, Maroef aims for gold from mining to enter the formal supply chain and be absorbed by refining facilities that meet international standards, such as the London Bullion Market Association or LBMA.

For the midstream industry, Maroef said that ore processing activities must be strengthened by involving aggregating institutions with official legal entities.

"The presence of this aggregator serves to ensure traceability of the supply chain through a formal system," said Maroef.

Bank Indonesia (BI) reported that Indonesia's foreign exchange reserves at the end of July 2026 were US$145.3 billion, relatively stable compared to the position at the end of June 2026 of US$145.6 billion.

Posisi Juli tersebut hanya turun tipis sebesar 0,3 miliar dolar AS dibandingkan dengan akhir Juni 2026.

Direktur Eksekutif Departemen Komunikasi BI Ramdan Denny Prakoso menyampaikan perkembangan posisi cadangan devisa pada Juli 2026 dipengaruhi terutama oleh penerimaan pajak dan jasa serta penerbitan *global bond* pemerintah.

Di sisi lain, perkembangan tersebut terjadi di tengah pembayaran utang luar negeri pemerintah dan kebijakan stabilisasi nilai tukar rupiah oleh bank sentral Indonesia sebagai respons terhadap ketidakpastian pasar keuangan global yang kembali meningkat.

BI menyampaikan bahwa posisi cadangan devisa pada akhir Juli 2026 setara dengan pembiayaan 5,5 bulan impor atau 5,3 bulan impor dan pembayaran utang luar negeri pemerintah, serta berada di atas standar kecukupan internasional sekitar tiga bulan impor.

Cadangan Mineral

Maroef juga mengusulkan agar Indonesia memiliki *National Mineral Stockpile* atau stok mineral nasional, sehingga memiliki keleluasaan untuk mengatur cadangan mineral Indonesia, seperti emas, di pasar internasional.

“Bagaimana kalau kita mewujudkan *National Mineral Stockpile*? Supaya Indonesia bisa mengatur kapan barang kita lepas, kapan barang kita disimpan,” ujar Maroef dalam acara MINDialogue dengan tema “Komoditas untuk Negeri: Strategi Penguatan Cadangan Mineral untuk Stabilitas dan Kedaulatan Ekonomi RI” yang digelar di Jakarta, Rabu.

Maroef merujuk kepada Malaysia yang memiliki *stockpile* CPO atau *crude palm oil* (minyak kelapa sawit), sehingga bisa mengendalikan pasokan CPO di pasar internasional.

The July position only decreased slightly by US$0.3 billion compared to the end of June 2026.

Bank Indonesia (BI) Communications Department Executive Director Ramdan Denny Prakoso stated that the development of foreign exchange reserves in July 2026 was primarily influenced by tax and service revenues and the issuance of government global bonds.

On the other hand, these developments occurred amidst the government's foreign debt payments and the Indonesian central bank's rupiah exchange rate stabilization policy in response to the renewed uncertainty in global financial markets.

Bank Indonesia (BI) stated that foreign exchange reserves at the end of July 2026 were equivalent to financing 5.5 months of imports or 5.3 months of imports and servicing government external debt, and were above the international adequacy standard of around three months of imports.

Mineral Reserves

Maroef also proposed that Indonesia have a National Mineral Stockpile, so that it has the flexibility to manage Indonesia's mineral reserves, such as gold, in the international market.

"What if we created a National Mineral Stockpile? So Indonesia could regulate when our goods are released and when they are stored," Maroef said at the MINDialogue event themed "Commodities for the Nation: Strategies for Strengthening Mineral Reserves for Indonesia's Economic Stability and Sovereignty," held in Jakarta on Wednesday.

Maroef referred to Malaysia's stockpile of CPO, or *crude* palm oil, which allows it to control the supply of CPO on the international market.

"Malaysia mengendalikan CPO dunia internasional karena dia punya *stockpile* untuk kapan keluar, kapan simpan. Mungkin ini pemikiran kita ke depan untuk bisa mewujudkan itu," ujar Maroef.

Terlebih, Maroef memandang signifikansi emas semakin kuat. Selain memiliki nilai ekonomi yang tinggi, kata dia lagi, emas juga merupakan salah satu aset yang dapat menjadi bagian dari cadangan internasional atau *international reserve* bagi bank sentral.

Dengan demikian, selain menjadikan emas sebagai penguat cadangan devisa negara, Maroef juga mendorong dibentuknya *National Mineral Stockpile*. Tak terbatas untuk komoditas mineral, Maroef juga mengusulkan agar Indonesia memiliki *stockpile* untuk batu bara.

Dalam kesempatan tersebut, Maroef mengajukan kepada Wakil Menteri Investasi dan Hilirisasi/Wakil Kepala Badan Koordinasi Penanaman Modal (BKPM) Todotua Pasaribu untuk mencari lahan guna menempatkan *National Mineral Stockpile*.

"Mungkin nanti Pak Wamen bisa mencarikan lahan di mana kita bisa memiliki *National Stockpile* dan juga batu bara," ujar Maroef. Sumber : Antara

"Malaysia controls the international CPO market because it has stockpiles for when to export and when to store. Perhaps this is our forward-thinking strategy to achieve this," said Maroef.

Moreover, Maroef views gold's significance as increasingly strong. Besides its high economic value, he added, gold is also an asset that can be part of the international reserves held by central banks.

Thus, in addition to using gold to strengthen the country's foreign exchange reserves, Maroef also advocated for the establishment of a National Mineral Stockpile. Not limited to mineral commodities, Maroef also proposed that Indonesia have *a stockpile* for coal.

On that occasion, Maroef proposed to the Deputy Minister of Investment and Downstreaming/Deputy Head of the Investment Coordinating Board (BKPM) Todotua Pasaribu to look for land to place the National Mineral Stockpile.

"Perhaps the Deputy Minister can find land where we can have a National Stockpile and coal," said Maroef. Source: Antara

Bloomberg Technoz

Deretan Proyek Besar Tambang Baru di RI: Freeport hingga Vale

Azura Yumna Ramadani Purnama

SEJUMLAH perusahaan pertambangan raksasa di Indonesia tengah mengembangkan tambang baru untuk menambah cadangan atau sumber daya komoditas perusahaan.

A List of Major New Mining Projects in Indonesia: From Freeport to Vale

Azura Yumna Ramadani Purnama

A NUMBER of giant mining companies in Indonesia are developing new mines to increase the company's commodity reserves or resources.

Terbaru. PT Vale Indonesia Tbk. (INCO) sedang melakukan eksplorasi di tambang Tanamalia di Sorowako, Sulawesi Selatan.

Lantas, perusahaan mana saja yang sedang mengembangkan tambang baru?

Tambang Tanamalia

Blok Tanamalia merupakan bagian dari izin usaha pertambangan khusus (IUPK) Vale Indonesia yang meliputi subblok IUPK Loeha, Lemo-Lemo, dan Lingkona dengan luas 13.556 hektare (ha).

Blok Tanamalia juga berada di kawasan hutan Sorowako dengan izin eksplorasi lanjutan seluas 17.239 ha. Area Tanamalia mencakup Desa Loeha dan sebagian kecil Desa Rante Angin, Luwu Timur.

Pengembangan tambang Tanamalia sedang dalam tahap studi *front end loading* (FEL) tahap II yang melingkupi; penyusunan *feasibility study* (FS), keekonomian, teknis pengembangan, operasional, legal, serta aspek *environmental, social, and governance* (ESG).

Dijelaskan bahwa jika kandungan nikel cukup memadai maka konstruksi bakal dilakukan mulai 2027—2028 dan penambangan dimulai paling cepat 2031.

Sementara itu, proyek *smelter high pressure acid leach* (HPAL) yang terintegrasi dengan tambang tersebut bakal dibangun bersama mitra yang disebut-sebut berasal mitra perusahaan otomotif (*automaker*) asal Eropa.

Divisi baterai Volkswagen AG (VW), PowerCO, disebut-sebut sempat menyatakan minatnya bekerja sama dengan Vale Indonesia dalam pengembangan ekosistem baterai kendaraan listrik

Tambang Kucing Liar

PT Freeport Indonesia (PTFI) sedang mengembangkan tambang bawah tanah Kucing Liar di kawasan Grasberg, Papua.

Latest. PT Vale Indonesia Tbk. (INCO) is conducting exploration at the Tanamalia mine in Sorowako, South Sulawesi.

So, which companies are developing new mines?

Tanamalia Mine

The Tanamalia Block is part of Vale Indonesia's special mining business permit (IUPK) which includes the Loeha, Lemo-Lemo, and Lingkona IUPK sub-blocks with an area of 13,556 hectares (ha).

The Tanamalia Block is also located in the Sorowako forest area, with an advanced exploration permit covering 17,239 hectares. The Tanamalia area includes Loeha Village and a small part of Rante Angin Village, East Luwu.

The Tanamalia mine development is currently in the second phase of the front end loading (FEL) study, which includes the preparation of a feasibility study (FS), economics, development techniques, operations, legal aspects, and environmental, social, and governance (ESG) aspects.

It was explained that if the nickel content is sufficient, construction will begin in 2027-2028 and mining will begin no earlier than 2031.

Meanwhile, the high pressure acid leach (HPAL) smelter project integrated with the mine will be built with partners who are said to be automotive companies (automakers) from Europe.

Volkswagen AG's (VW) battery division, PowerCO, is said to have expressed interest in collaborating with Vale Indonesia in developing an electric vehicle battery ecosystem.

Kucing Liar Mine

PT Freeport Indonesia (PTFI) is developing the Kucing Liar underground mine in the Grasberg area, Papua.

Tambang tersebut akan menggantikan produksi dari tambang Deep Mill Level Zone (DMLZ) yang mengalami penurunan.

Hingga saat ini Freeport Indonesia mengandalkan tiga tambang yang dimiliki yakni; Grasberg Block Cave yang menghasilkan sekitar 140.000 ton bijih sehari, DMLZ sekitar 70.000 ton bijih sehari, dan Big Gossan 7.000 ton bijih per hari dengan kadar tembaga yang lebih tinggi.

Freeport-McMoRan Inc. (FCX) melaporkan berdasarkan hasil eksplorasi terbaru Freeport, cadangan tembaga yang dapat diekstraksi di tambang Kucing Liar hingga 2041 diprediksi meningkat menjadi 8 miliar pon dan emas menjadi 8 juta ons.

Besaran tersebut tercatat lebih tinggi dibandingkan dengan perkiraan cadangan sebelumnya, yakni tembaga sebesar 7 miliar pon dan emas 6 juta ons.

Dalam laporan kinerja FCX, dijelaskan bahwa nantinya produksi rata-rata dari Kucing Liar pada kapasitas penuh mencapai 750 juta pon tembaga dan 735.000 ons emas atau lebih tinggi 35% dari perkiraan sebelumnya.

Per Juni 2026, FCX telah menggelontorkan dana sekitar US$1,4 miliar atau sekitar Rp25,18 triliun untuk pengembangan tambang bawah tanah Kucing Liar.

Selain itu, investasi modal tambahan diperkirakan mencapai US$4 miliar hingga 2033 atau sekitar US$500 juta per tahun.

Tambang Pani

PT Merdeka Copper Gold Tbk. (MDKA) melalui PT Merdeka Gold Resources Tbk. (EMAS) mengembangkan tambang emas Pani di Gorontalo, dengan total wilayah konsesi perseroan yang mencapai 14.670 ha.

The mine will replace production from the Deep Mill Level Zone (DMLZ) mine which has experienced a decline.

Currently, Freeport Indonesia relies on three mines: Grasberg Block Cave, which produces approximately 140,000 tons of ore per day; DMLZ, which produces approximately 70,000 tons of ore per day; and Big Gossan, which produces 7,000 tons of ore per day with a higher copper content.

Freeport-McMoRan Inc. (FCX) reported that based on Freeport's latest exploration results, extractable copper reserves at the Kucing Liar mine are predicted to increase to 8 billion pounds and gold to 8 million ounces by 2041.

This figure is higher than previous reserve estimates, namely 7 billion pounds of copper and 6 million ounces of gold.

In the FCX performance report, it was explained that the average production from Wildcat at full capacity would reach 750 million pounds of copper and 735,000 ounces of gold or 35% higher than the previous estimate.

As of June 2026, FCX had invested approximately US$1.4 billion, or approximately Rp25.18 trillion, in the development of the Kucing Liar underground mine.

In addition, additional capital investment is estimated to reach US$4 billion by 2033 or approximately US$500 million per year.

Pani Mine

PT Merdeka Copper Gold Tbk. (MDKA), through PT Merdeka Gold Resources Tbk. (EMAS), is developing the Pani gold mine in Gorontalo, with a total concession area of 14,670 hectares.

Tambang emas Pani mulai beroperasi pada 1 Oktober 2025 dan menghasilkan emas pertama pada kuartal I-2026.

Pengembangan tambang emas Pani pada fase awal memanfaatkan teknologi *heap leach* dengan kapasitas 8 juta ton bijih per tahun, dengan rencana untuk meningkatkan kapasitas menjadi 10 juta ton per tahun.

Fase selanjutnya mencakup pengembangan fasilitas pengolahan *carbon in leach* (CIL) dengan kapasitas 12 juta ton bijih per tahun.

Pada kapasitas penuh, Tambang Emas Pani diperkirakan akan menghasilkan sekitar 500.000 ons emas per tahun.

CIL direncanakan mulai beroperasi pada 2029 dengan kapasitas awal 7,5 juta ton per tahun sebelum meningkat bertahap. Pekerjaan tanah untuk fasilitas CIL telah dimulai pada Januari 2026.

Perseroan menargetkan produksi emas dari tambang Pani pada 2026 mencapai 110.000-115.000 ons. Perseroan telah merealisasikan belanja konstruksi dan praproduksi sebesar sekitar US$238 juta untuk operasi *open-pit heap leach.*

Dari sisi sumber daya, perseroan mengumumkan peningkatan cadangan bijih emas Pani menjadi 190,3 juta ton dengan kandungan 4,8 juta ons emas selama kuartal IV 2025.

Tambang Doup

PT United Tractors Tbk (UNTR) telah menuntaskan transaksi pengalihan kepemilikan tambang emas Doup PT Arafura Surya Alam (ASA) milik PT J Resources Asia Pasifik Tbk (PSAB).

Tambang Doup saat ini masih dalam tahap konstruksi dengan luas area sebesar 4.000 ha dan berlokasi di Sulawesi Utara.

The Pani gold mine will commence operations on October 1, 2025, and produce its first gold in the first quarter of 2026.

The initial phase of the Pani gold mine development utilizes heap leach technology with a capacity of 8 million tons of ore per year, with plans to increase the capacity to 10 million tons per year.

The next phase includes the development of a carbon in leach (CIL) processing facility with a capacity of 12 million tonnes of ore per annum.

At full capacity, the Pani Gold Mine is expected to produce approximately 500,000 ounces of gold per year.

CIL is scheduled to begin operations in 2029 with an initial capacity of 7.5 million tons per year before gradually increasing. Groundwork for the CIL facility began in January 2026.

The company targets gold production from the Pani mine to reach 110,000-115,000 ounces by 2026. The company has already spent approximately US$238 million on construction and pre-production for open-pit heap leach operations.

In terms of resources, the company announced an increase in Pani's gold ore reserves to 190.3 million tonnes with a gold content of 4.8 million ounces during the fourth quarter of 2025.

Doup Mine

PT United Tractors Tbk (UNTR) has completed the transaction to transfer ownership of the Doup gold mine of PT Arafura Surya Alam (ASA) owned by PT J Resources Asia Pasifik Tbk (PSAB).

The Doup Mine is currently under construction with an area of 4,000 ha and is located in North Sulawesi.

Tambang Doup diperkirakan memiliki cadangan emas 1,6 juta ons dan sumber daya 3,1 juta ons.

Berdasarkan catatan PSAB, sebelumnya PT ASA pada kuartal IV-2025 telah mengeluarkan biaya eksplorasi sebesar US$74.018.

Tambang Elang

PT Amman Mineral Internasional Tbk (AMMN) melalui PT Amman Mineral Nusa Tenggara (AMNT) sedang melakukan eksplorasi tambang tembaga dan emas di Cebakan Elang, Sumbawa, Nusa Tenggara Barat (NTB).

Perseroan melaporkan melaporkan cadangan bijih emas dan tembaga di Cebakan Elang meningkat dari 1,4 miliar metrik ton menjadi 2,5 miliar metrik ton.

Peningkatan ini juga mencakup kenaikan 71% dalam kandungan tembaga, atau dari 10,4 miliar pon menjadi 17,8 miliar pon, serta kenaikan 76% dalam kandungan emas, dari 15 juta ons menjadi 26,4 juta ons.

Amman tetap melakukan penambangan Fase 8 di tambang Batu Hijau hingga 2030, dengan kemungkinan pemanfaatan *stockpile* hingga 2033.

Kegiatan penambangan di Cebakan Elang direncanakan berlangsung setelah usia Tambang Batu Hijau selesai hingga 2046. Fasilitas pengolahan bijih, smelter tembaga, dan pemurnian logam mulia rencananya akan memanfaatkan fasilitas yang sudah ada di Batu Hijau.

Tambang Linge

PT Bumi Resources Mineral (BRMS) sedang mengembangkan tambang emas Linge di Linge, Aceh.

The Doup mine has estimated gold reserves of 1.6 million ounces and resources of 3.1 million ounces.

Based on PSAB records, PT ASA previously spent US$74,018 in exploration costs in the fourth quarter of 2025.

Elang Mine

PT Amman Mineral Internasional Tbk (AMMN) through PT Amman Mineral Nusa Tenggara (AMNT) is currently conducting copper and gold mining exploration in Cebakan Elang, Sumbawa, West Nusa Tenggara (NTB).

The company reported that gold and copper ore reserves in the Elang Deposit increased from 1.4 billion metric tons to 2.5 billion metric tons.

This increase also includes a 71% increase in copper content, or from 10.4 billion pounds to 17.8 billion pounds, as well as a 76% increase in gold content, from 15 million ounces to 26.4 million ounces.

Amman will continue mining Phase 8 at the Batu Hijau mine until 2030, with the possibility of stockpile utilization until 2033.

Mining activities at Cebakan Elang are planned to continue after the Batu Hijau Mine is completed, until 2046. The ore processing, copper smelter, and precious metal refining facilities are planned to utilize existing facilities at Batu Hijau.

Linge Mine

PT Bumi Resources Mineral (BRMS) is developing the Linge gold mine in Linge, Aceh.

Melalui PT Linge Mineral Resources BRMS mengelola wilayah konsesi seluas 36.420 ha, yang saat ini sedang menjalani kegiatan pengeboran, survei elektromagnetik, uji metalurgi, pekerjaan desain pertambangan, dan studi kelayakan yang telah disetujui.

Total sumber daya tambang Linge diperkirakan mencapai 6,8 juta ton bijih dengan kadar rata-rata 1,58 gram emas per ton dan 7,07 gram perak per ton.

Perseroan memproyeksikan dari sumber daya tersebut terkandung sekitar 345.107 ons emas dan 1,15 juta ons perak. (azr/wdh)

Through PT Linge Mineral Resources BRMS manages a concession area of 36,420 ha, which is currently undergoing drilling activities, electromagnetic surveys, metallurgical testing, mining design work, and an approved feasibility study.

Linge's total mine resources are estimated at 6.8 million tonnes of ore with an average grade of 1.58 grams of gold per tonne and 7.07 grams of silver per tonne.

The company projects that these resources contain approximately 345,107 ounces of gold and 1.15 million ounces of silver. (azr/wdh)

okezone finance

Teknologi Menjaga Batu Hijau: Setiap Ton Bijih untuk Masa Depan

Dani Jumadil Akhir, Jurnalis

HAMPIR 100.000 ton bijih hasil penambangan bergerak setiap hari di tambang Batu Hijau. Batuan hasil penambangan itu melaju di atas conveyor menuju SAG Mill, mesin raksasa yang menggilingnya menjadi material lebih halus sebelum mineral berharga dipisahkan dan diolah.

Di tengah arus material sebesar itu, sebuah batu berukuran ekstrem bisa menjadi masalah. Material asing non-batuan yang ikut terbawa dapat mengganggu proses. Perubahan kondisi operasi yang terjadi dalam hitungan menit dapat memengaruhi hasil pengolahan. Bahkan sedikit mineral berharga yang luput dipulihkan memiliki arti ketika terjadi berulang pada skala sebesar itu.

Technology Safeguards the Batu Hijau: Every Ton of Ore for the Future

Dani Jumadil Akhir, Journalist

NEARLY 100,000 tons of mined ore move through the Batu Hijau mine daily. The mined rock travels on conveyors to the SAG Mill, a giant machine that grinds it into finer materials before the valuable minerals are separated and processed.

In such a massive flow of material, a single rock of exceptional size can pose a problem. Foreign, non-rocky material carried along can disrupt the process. Minute changes in operating conditions can impact processing results. Even a small amount of valuable mineral that is missed can be significant when repeated on such a large scale.

Karena itu, semuanya harus diketahui sedini mungkin. Di pertambangan modern, persoalannya bukan lagi sekadar bagaimana mengambil mineral dari bumi, tetapi bagaimana memaksimalkan setiap ton yang diambil.

Pertanyaannya jauh lebih besar: bagaimana mengambilnya seefisien mungkin, seaman mungkin, dengan dampak sekecil mungkin, dan menghasilkan manfaat sebesar mungkin bagi manusia serta lingkungan?

Di Batu Hijau, Sumbawa Barat, Nusa Tenggara Barat (NTB), jawaban atas pertanyaan itu tidak hanya ditemukan di kedalaman tambang, tetapi juga di ruang kendali, jalur conveyor, laboratorium, area reklamasi hingga fasilitas pengolahan.

Semuanya bertemu pada satu hal: teknologi yang membuat operasi lebih cerdas sekaligus lebih bertanggung jawab.

Kecerdasan buatan membaca jutaan data operasional, laser tiga dimensi memindai material yang bergerak di atas conveyor, citra satelit membantu membaca perubahan lahan, panel surya menghasilkan energi dengan emisi lebih rendah hingga reklamasi mengembalikan fungsi lahan. Sementara smelter membawa mineral dari tambang menuju produk bernilai tambah di dalam negeri.

Namun ada satu hal yang membuat perjalanan teknologi itu penting: teknologi tidak bekerja sendirian. Di belakang setiap algoritma ada manusia.

Di balik setiap sensor ada pengalaman, dan di balik setiap inovasi ada tanggung jawab untuk memastikan sumber daya yang diambil hari ini tidak meninggalkan beban bagi hari esok.

Itulah wajah baru pertambangan yang sedang dibangun PT Amman Mineral Nusa Tenggara (AMMAN).

Therefore, everything must be known as early as possible. In modern mining, the issue is no longer simply how to extract minerals from the earth, but how to maximize the use of every ton extracted.

The question is much bigger: how to extract it as efficiently as possible, as safely as possible, with as little impact as possible, and produce the greatest possible benefits for people and the environment?

In Batu Hijau, West Sumbawa, West Nusa Tenggara (NTB), the answer to that question is not only found in the depths of the mine, but also in the control room, conveyor lines, laboratories, reclamation areas and processing facilities.

It all comes down to one thing: technology that makes operations both smarter and more responsible.

Artificial intelligence reads millions of operational data, three-dimensional lasers scan materials moving on conveyors, satellite imagery helps detect land changes, solar panels generate energy with lower emissions, and reclamation restores land functions. Meanwhile, smelters transport minerals from mines to value-added products domestically.

But there's one thing that makes this technological journey crucial: technology doesn't work alone. Behind every algorithm is a human.

Behind every sensor is experience, and behind every innovation there is a responsibility to ensure the resources taken today do not leave a burden on tomorrow.

That is the new face of mining that is being built by PT Amman Mineral Nusa Tenggara (AMMAN).

Ketika Jutaan Data Membaca Batu

Setiap ton bijih membawa mineral berharga. Tetapi tidak seluruh mineral itu otomatis dapat dipulihkan.

Bagi operasi pertambangan berskala besar seperti Batu Hijau, peningkatan kecil dalam tingkat perolehan mineral dapat memiliki arti besar. Semakin banyak mineral berharga yang berhasil dipulihkan, semakin optimal sumber daya alam dimanfaatkan dan semakin sedikit yang tertinggal dalam limbah.

Tantangannya: bagaimana membuat pabrik mengambil keputusan terbaik ketika kondisi operasi terus berubah? Jawabannya datang dari data.

Lebih dari 25 tahun pengalaman operasional menjadi fondasi pengembangan Artificial Intelligence Dashboard Automation (AIDA), sistem pendukung keputusan berbasis kecerdasan buatan yang dikembangkan AMMAN untuk membantu mengoptimalkan proses pengolahan mineral di pabrik pengolahan (processing plant).

AIDA memanfaatkan jutaan titik data historis dan data waktu nyata. Sistem membaca kondisi pabrik secara terus-menerus, kemudian memberikan rekomendasi parameter operasi yang dinilai paling optimal.

Salah satu fitur pentingnya adalah Set Point Optimizer. Sistem memberikan rekomendasi terhadap variabel proses kritis, antara lain dosis reagen dan laju aliran air.

Dengan cara itu, operator tidak harus berhadapan dengan ribuan variabel secara manual untuk menentukan penyesuaian yang diperlukan.

Tetapi AMMAN tidak menyerahkan keputusan kepada mesin. Setiap empat jam, tim operasional dan metalurgi meninjau rekomendasi AIDA.

When Millions of Data Read the Stone

Every ton of ore carries valuable minerals. But not all minerals can automatically be recovered.

For large-scale mining operations like Batu Hijau, even small increases in mineral recovery rates can have significant implications. The more valuable minerals recovered, the more optimally natural resources are utilized, and the less is left behind as waste.

The challenge: how can factories make the best decisions when operating conditions are constantly changing? The answer comes from data.

More than 25 years of operational experience is the foundation for the development of Artificial Intelligence Dashboard Automation (AIDA), an artificial intelligence-based decision support system developed by AMMAN to help optimize mineral processing processes in processing plants.

AIDA leverages millions of historical and real-time data points. The system continuously reads plant conditions and then recommends the most optimal operating parameters.

One of its key features is the Set Point Optimizer. The system provides recommendations for critical process variables, including reagent dosage and water flow rate.

That way, operators don't have to manually deal with thousands of variables to determine the necessary adjustments.

But AMMAN doesn't leave decisions to machines. Every four hours, operational and metallurgical teams review AIDA's recommendations.

Data dari algoritma dipertemukan dengan pengalaman manusia sebelum keputusan diterapkan di lapangan.

Di sinilah teknologi menemukan batas sekaligus kekuatannya. AI dapat membaca pola, manusia memahami konteks. AI dapat memberikan rekomendasi dan manusia tetap bertanggung jawab atas keputusan.

Vice President Corporate Communications AMMAN Kartika Octaviana mengatakan, pengembangan AIDA merupakan bagian dari transformasi digital perusahaan dalam membangun operasi pertambangan yang semakin cerdas, efisien, dan berkelanjutan.

Melalui transformasi digital, AMMAN tidak hanya meningkatkan efisiensi operasional, tetapi juga memperkuat komitmen terhadap konservasi sumber daya mineral. Keberhasilan inisiatif ini bukan hanya terletak pada teknologinya, melainkan pada sinergi antara data, inovasi, dan keahlian tim kami.

"Ketika teknologi dan pengalaman manusia berjalan beriringan, kami mampu menghasilkan keputusan yang lebih baik dan menciptakan nilai yang lebih besar," kata Kartika di Jakarta belum lama ini.

Hasilnya bukan sekadar angka di layar. Dengan menggabungkan peningkatan proses dan optimasi berbasis AI, AMMAN berhasil meningkatkan perolehan mineral sekitar 2,5 persen.

Bagi operasi yang tingkat perolehannya telah termasuk tinggi di industri, tambahan tersebut bukan angka kecil. Ada mineral yang sebelumnya berpotensi hilang, kini dapat dimanfaatkan.

Di titik itu, kecerdasan buatan bukan lagi sekadar simbol transformasi digital. Ia menjadi cara baru untuk menghargai setiap ton batu yang diambil dari bumi.

Data from the algorithm is combined with human experience before decisions are implemented in the field.

This is where technology finds its limits and strengths. AI can read patterns, while humans understand context. AI can make recommendations, while humans remain responsible for the decisions.

AMMAN Corporate Communications Vice President Kartika Octaviana said the development of AIDA is part of the company's digital transformation to build increasingly smart, efficient, and sustainable mining operations.

Through digital transformation, AMMAN not only improves operational efficiency but also strengthens its commitment to mineral resource conservation. The success of this initiative lies not only in its technology but also in the synergy between data, innovation, and the expertise of our team.

"When technology and human experience work hand in hand, we are able to make better decisions and create greater value," Kartika said in Jakarta recently.

The results aren't just numbers on a screen. By combining process improvements and AI-based optimization, AMMAN has increased mineral recovery by approximately 2.5 percent.

For an operation that already boasts high recovery rates in the industry, this is a significant addition. Minerals that were previously potentially lost can now be utilized.

At that point, artificial intelligence is no longer just a symbol of digital transformation. It becomes a new way to value every ton of rock extracted from the earth.

Melihat Sebelum Masalah Terjadi

Tetapi data bukan satu-satunya cara teknologi membantu Batu Hijau. Di jalur conveyor menuju SAG Mill, material tambang bergerak tanpa henti.

Bersamaan dengan bijih, terkadang objek berukuran ekstrem (oversize objects) atau material asing non-batuan yang ikut terbawa dari area tambang. Jika luput terdeteksi, benda tersebut berpotensi mengganggu aliran material dan proses pengolahan.

Sebelumnya, pengawasan mengandal-kan kamera dua dimensi. Metode ini membantu, tetapi memiliki keterbatasan. Perubahan pencahayaan, warna, dan tekstur material dapat membuat objek tertentu lebih sulit dibedakan.

Tim Metallurgi AMMAN kemudian men-cari cara untuk melihat material dengan lebih presisi. Mereka mengembangkan penerapan 3D Particle Size Measure-ment (3DPM) berbasis laser triangulation.

Berbeda dengan kamera biasa yang menangkap gambar dua dimensi, sistem tersebut melakukan pemindaian tiga dimensi secara real time. Bentuk, ukuran, dan volume objek dapat dibaca dengan lebih akurat. Material yang berpotensi meng-ganggu proses dapat diketahui lebih awal.

Beberapa detik atau menit tambahan untuk bertindak bisa sangat berarti. Bagi operator, tambahan waktu itu berarti kesempatan mencegah masalah dan menjaga keandalan proses.

“Implementasi teknologi 3DPM menunjuk-kan bagaimana inovasi dapat lahir dari kebutuhan nyata di lapangan. Kami tidak hanya mengadopsi teknologi baru, tetapi juga mengembangkannya agar sesuai dengan kondisi operasional kami. Hasilnya adalah proses yang lebih andal, efisien, dan mampu mendukung pengelolaan risiko operasional yang lebih baik,” ujar Victor dari tim Metallurgi AMMAN.

Seeing Before Problems Happen

But data isn't the only way technology helps Batu Hijau. On the conveyor belt leading to the SAG Mill, mining material moves nonstop.

Along with ore, oversized objects or non-rock foreign materials are sometimes carried from the mining area. If undetected, these objects have the potential to disrupt material flow and processing processes.

Previously, surveillance relied on two-dimensional cameras. This method was helpful, but it had limitations. Changes in lighting, color, and material texture could make certain objects more difficult to distinguish.

The AMMAN Metallurgy team then sought a way to view materials more precisely. They developed a 3D Particle Size Measurement (3DPM) application based on laser triangulation.

Unlike conventional cameras that capture two-dimensional images, this system performs three-dimensional scanning in real time. The shape, size, and volume of objects can be read more accurately. Potentially disruptive materials can be identified early.

A few extra seconds or minutes to act can mean a lot. For operators, that extra time means the opportunity to prevent problems and maintain process reliability.

"The implementation of 3DPM technology demonstrates how innovation can be born from real-world needs. We not only adopted new technology but also developed it to suit our operational conditions. The result is a more reliable, efficient process that supports better operational risk management," said Victor from the AMMAN Metallurgy team.

Dari Batu Menjadi Nilai Tambah

Perjalanan inovasi AMMAN tidak berhenti ketika mineral keluar dari tambang. Di Sumbawa Barat, mineral itu memasuki babak lain: hilirisasi.

Pada 18 Juli 2026, AMMAN dan China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. (NFC) menandatangani Project Acceptance Certificate (PAC) di Beijing, Tiongkok.

Penandatanganan itu menandai penyelesaian seluruh poin penting konstruksi dan pengoperasian dalam lingkup kontrak, sekaligus keberhasilan fasilitas melewati uji jaminan kinerja.

Pabrik peleburan tembaga AMMAN telah beroperasi lebih dari satu tahun. Dengan pencapaian tersebut, fasilitas memasuki fase operasional jangka panjang.

Sebagai Proyek Strategis Nasional, fasilitas peleburan itu dirancang mengolah hingga 900.000 metrik ton konsentrat per tahun yang bersumber dari tambang Batu Hijau dan, pada masa mendatang, Elang.

Dari kompleks terintegrasi tersebut dihasilkan katoda tembaga berkadar kemurnian tinggi, emas, perak, asam sulfat, dan selenium.

Di sinilah perjalanan sebuah batu berubah. Mineral yang sebelumnya berhenti pada konsentrat kini memiliki perjalanan yang lebih panjang. Menjadi bahan baku. Menjadi produk. Menjadi bagian dari rantai industri. Dan pada akhirnya, menjadi nilai tambah yang lebih besar di dalam negeri.

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

From Stone to Added Value

AMMAN's innovation journey doesn't end when the minerals leave the mine. In West Sumbawa, the minerals enter another phase: downstream processing.

On July 18, 2026, AMMAN and China Nonferrous Metal Industry's Foreign Engineering and Construction Co., Ltd. (NFC) signed the Project Acceptance Certificate (PAC) in Beijing, China.

The signing marks the completion of all key construction and operation points within the scope of the contract, as well as the facility's successful passing of the performance assurance test.

The AMMAN copper smelter has been operational for over a year. With this milestone, the facility is entering its long-term operational phase.

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

From the integrated complex, high purity copper cathodes, gold, silver, sulfuric acid, and selenium are produced.

This is where the journey of a stone changes. Minerals that previously stopped at concentrate now have a longer journey. They become raw materials. They become products. They become part of the industrial chain. And ultimately, they become greater added value domestically.

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

Dia menambahkan, rampungnya proyek smelter ini merupakan pencapaian penting bagi AMMAN. Di baliknya terdapat kerja keras, ketangguhan, dan kolaborasi yang kuat dari seluruh karyawan serta para mitra dalam menghadapi berbagai tantangan selama proses pembangunan dan komisioning.

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

Dengan hilirisasi, makna inovasi menjadi semakin luas. Inovasi bukan hanya tentang bagaimana menambang. Tetapi juga bagaimana mineral diproses, dimanfaatkan, dan menciptakan nilai lebih besar di negeri sendiri.

Teknologi Tidak Berhenti di Pabrik

Pertambangan tidak hanya memiliki persoalan di dalam pabrik. Ada persoalan yang jauh lebih luas di luar area operasi: bagaimana menjaga lingkungan tempat operasi berlangsung.

Bagi Jorina Waworuntu, Head of Environment Department AMMAN, lingkungan bukan sekadar istilah dalam laporan perusahaan.

Lingkungan adalah air yang digunakan manusia. Udara yang dihirup. Tanah tempat tumbuhan tumbuh. Dan ruang hidup masyarakat di sekitar operasi.

"Lingkungan adalah tanggung jawab bersama. Yang membuat suatu sistem berfungsi adalah orang-orang yang memiliki komitmen dan konsistensi," katanya.

He added that the completion of the smelter project is a significant achievement for AMMAN. It is the result of the hard work, resilience, and strong collaboration of all employees and partners in overcoming various challenges during the construction and commissioning process.

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

With downstreaming, the meaning of innovation becomes broader. Innovation isn't just about mining, but also about how minerals are processed, utilized, and how they create greater value domestically.

Technology Doesn't Stop at the Factory

Mining doesn't just have problems within the factory. There's a much broader issue beyond the operational area: how to protect the environment where operations take place.

For Jorina Waworuntu, Head of Environment Department AMMAN, environment is not just a term in company reports.

The environment is the water we use, the air we breathe, the soil where plants grow, and the living spaces of communities surrounding our operations.

"The environment is a shared responsibility. What makes a system work are people with commitment and consistency," he said.

Karena itu, pengelolaan lingkungan tidak berhenti pada kepatuhan. Kepatuhan terhadap regulasi menjadi fondasi, tetapi kemudian diperkuat melalui perencanaan, pembangunan infrastruktur, pemantauan, pelatihan, serta pengembangan kompetensi manusia. Salah satu wujudnya adalah reklamasi.

Hingga akhir 2025, AMMAN telah mereklamasi 859,61 hektare lahan, termasuk capaian reklamasi tahunan terbesar dalam sejarah Batu Hijau pada 2025 seluas 92,67 hektare.

AMMAN juga terus memperkuat transisi menuju energi yang lebih bersih. Sejak 2022, PLTS berkapasitas 26,8 MWp telah beroperasi dan sepanjang 2025 membantu menghindari emisi sekitar 34.794 ton CO_2e.

Selain energi, pengelolaan air menjadi perhatian penting. Untuk memperkuat ketahanan terhadap musim kemarau, AMMAN membangun fasilitas desalinasi di Benete dan Sejorong serta mengoptimalkan pemanfaatan kembali air dalam operasional.

Sementara itu, pemanfaatan citra satelit membantu perusahaan memantau perubahan kondisi lahan secara lebih cepat sehingga pengelolaan lingkungan dapat dilakukan secara lebih akurat dan berbasis data.

Teknologi kembali menempati posisinya sebagai alat. Bukan tujuan akhir, melainkan sarana untuk menggunakan sumber daya secara lebih bijak dan mengurangi jejak operasi.

Nilai yang Mengalir Melewati Pagar Tambang

Lalu, sejauh mana semua aktivitas itu memberikan dampak kepada masyarakat?

Therefore, environmental management does not stop at compliance. Compliance with regulations forms the foundation, but is then reinforced through planning, infrastructure development, monitoring, training, and human competency development. One example of this is reclamation.

By the end of 2025, AMMAN had reclaimed 859.61 hectares of land, including the largest annual reclamation achievement in Batu Hijau's history in 2025, covering an area of 92.67 hectares.

AMMAN also continues to strengthen the transition to cleaner energy. Since 2022, a 26.8 MWp solar power plant has been operational and will help avoid approximately 34,794 tons of CO_2e emissions through 2025.

In addition to energy, water management is a crucial concern. To strengthen resilience to dry seasons, AMMAN is building desalination facilities in Benete and Sejorong and optimizing water reuse in its operations.

Meanwhile, the use of satellite imagery helps companies monitor changes in land conditions more quickly so that environmental management can be carried out more accurately and data-driven.

Technology is returning to its role as a tool. Not an end in itself, but rather a means to use resources more wisely and reduce operational footprint.

Values Flowing Through the Mine Fence

So, to what extent do all these activities impact society?

Lembaga Penyelidikan Ekonomi dan Masyarakat Fakultas Ekonomi dan Bisnis Universitas Indonesia (LPEM FEB UI) mencoba mengukurnya.

Dalam kajian Analisis Dampak Makro-ekonomi dan Sosial Ekonomi PT Amman Mineral Nusa Tenggara (AMMAN), LPEM FEB UI menganalisis kontribusi aktivitas pertambangan, pembangunan smelter, serta program Pengembangan dan Pemberdayaan Masyarakat (PPM) AMMAN sepanjang 2018-2024.

Dengan pendekatan Inter-Regional Input-Output (IRIO), kajian tersebut melihat dampak langsung sekaligus efek berganda yang muncul melalui pemasok, kontraktor, pekerja, sektor jasa, logistik, dan berbagai aktivitas ekonomi lainnya.

Hasilnya menunjukkan kontribusi AMMAN terhadap pembentukan PDB nasional mencapai Rp173,4 triliun selama periode kajian, atau rata-rata Rp24,8 triliun per tahun.

Pendapatan rumah tangga yang tercipta mencapai Rp67,6 triliun. Aktivitas tersebut juga berkontribusi terhadap penurunan tingkat kemiskinan nasional sebesar 0,024 hingga 0,098 poin persentase, setara sekitar 80.000 hingga 206.000 orang.

Tingkat pengangguran nasional diperkirakan turun 0,012 hingga 0,069 poin persentase, atau sekitar 29.000 hingga 90.000 orang.

Dalam ketenagakerjaan, aktivitas AMMAN rata-rata menghasilkan sekitar 55.000 lapangan kerja per tahun secara nasional. Pada 2024, jumlah kesempatan kerja yang tercipta mencapai lebih dari 105.000.

“Kontribusi AMMAN tidak hanya terlihat pada angka-angka makro, tetapi juga pada tingkat rumah tangga dan komunitas. Kegiatan operasional AMMAN…

The Institute for Economic and Social Research, Faculty of Economics and Business, University of Indonesia (LPEM FEB UI) tried to measure it.

In the Macroeconomic and Socio-economic Impact Analysis study of PT Amman Mineral Nusa Tenggara (AMMAN), LPEM FEB UI analyzed the contribution of mining activities, smelter construction, and AMMAN's Community Development and Empowerment (PPM) program throughout 2018-2024.

Using the Inter-Regional Input-Output (IRIO) approach, the study looks at both direct impacts and the multiplier effects that arise through suppliers, contractors, workers, the service sector, logistics, and various other economic activities.

The results show that AMMAN's contribution to the formation of national GDP reached IDR 173.4 trillion during the study period, or an average of IDR 24.8 trillion per year.

The household income generated reached Rp67.6 trillion. These activities also contributed to a reduction in the national poverty rate by 0.024 to 0.098 percentage points, equivalent to approximately 80,000 to 206,000 people.

The national unemployment rate is expected to fall by 0.012 to 0.069 percentage points, or by about 29,000 to 90,000 people.

In terms of employment, AMMAN's activities generate an average of 55,000 jobs annually nationwide. By 2024, the number of job opportunities created will exceed 105,000.

"AMMAN's contribution is not only visible in macroeconomic figures, but also at the household and community levels. AMMAN's operational activities…

Kegiatan operasional AMMAN mencipta-kan rangkaian efek berganda yang luas," ujar Kepala Kajian Natural Resources and Energy Studies LPEM FEB UI Uka Wikarya.

Dampak itu tidak selalu terlihat dari kejauhan. Ketika ribuan pekerja membutuhkan makanan, ada petani dan peternak yang memperoleh pasar. Ketika operasi membutuhkan logistik, ada usaha dan pekerja yang ikut bergerak. Ketika industri tumbuh, rantai pasok ikut berkembang.

Dengan kata lain, aktivitas pertambangan tidak berhenti di pagar perusahaan. Nilainya mengalir ke dalam ekonomi masyarakat.

Angka-angka itu memperlihatkan bahwa nilai sebuah tambang tidak hanya berada di dalam lubang tambang. Nilainya juga berada di sepanjang rantai ekonomi yang tercipta sesudahnya.

Teknologi Membutuhkan Kepercayaan

Namun keberlanjutan memiliki satu unsur yang tidak dapat diselesaikan oleh algoritma, yaitu kepercayaan. Pada 31 Juli 2026, AMMAN kembali menggelar forum keterlibatan masyarakat di Sumbawa Barat.

Forum tersebut menjadi ruang bagi masyarakat untuk mendapatkan informasi langsung mengenai perkembangan operasi peleburan sekaligus memperkuat komunikasi dengan perusahaan.

Keselamatan operasi, kepatuhan terhadap regulasi, dan pemantauan lingkungan menjadi bagian dari dialog. Bagi AMMAN, komunikasi seperti ini bukan pelengkap. Ia adalah bagian dari keberlanjutan.

"Forum komunikasi ini menjadi bagian dari komitmen AMMAN untuk terus membangun komunikasi yang terbuka dengan masyarakat. Bagi kami,…

AMMAN's operational activities create a wide-ranging multiplier effect," said Uka Wikarya, Head of Natural Resources and Energy Studies at LPEM FEB UI.

The impact isn't always visible from afar. When thousands of workers need food, farmers and ranchers find markets. When operations require logistics, businesses and workers mobilize. As industries grow, supply chains evolve.

In other words, mining activities don't stop at the company's gates. Their value flows into the local economy.

These figures show that the value of a mine lies not only within the mine pit but also throughout the economic chain created thereafter.

Technology Requires Trust

However, sustainability has one element that algorithms cannot address: trust. On July 31, 2026, AMMAN held another community engagement forum in West Sumbawa.

The forum provides a space for the public to obtain direct information regarding the development of smelting operations while strengthening communication with the company.

Operational safety, regulatory compliance, and environmental monitoring are all part of the dialogue. For AMMAN, this kind of communication is not an add-on; it's part of sustainability.

"This communication forum is part of AMMAN's commitment to continuously building open communication with the community. For us,…

Bagi kami, dialog yang berkelanjutan menjadi fondasi penting dalam mendukung operasional smelter yang aman dan bertanggung jawab agar dapat memberikan manfaat yang lebih luas bagi ekonomi daerah dalam jangka panjang," kata Vice President Corporate Communications AMMAN Kartika Octaviana.

Sebab secanggih apa pun teknologi yang digunakan, operasi pertambangan tetap berlangsung di tengah ruang hidup manusia. Dan ruang hidup membutuhkan komunikasi. Membutuhkan keterbukaan. Membutuhkan kepercayaan.

Batu Hijau dan Masa Depan yang Lebih Cerdas

Pada akhirnya, cerita tentang inovasi AMMAN bukanlah cerita tentang mesin. Bukan pula sekadar cerita tentang AI, laser, satelit, panel surya, atau smelter.

Ini adalah cerita tentang bagaimana manusia menggunakan teknologi untuk menghadapi tantangan yang semakin kompleks.

AI membantu membaca jutaan data agar mineral dapat dipulihkan lebih optimal. Laser membantu melihat material yang sulit dibedakan oleh mata.

Data satelit membantu membaca perubahan lingkungan. PLTS membantu mengurangi emisi. Reklamasi membantu mengembalikan fungsi lahan. Smelter mengubah konsentrat menjadi produk bernilai tambah.

Dan forum masyarakat memastikan operasi tidak berjalan tanpa komunikasi dengan lingkungan sosial di sekitarnya.

Semua teknologi itu memiliki satu kesamaan: memberi manusia kemampuan untuk mengambil keputusan yang lebih baik.

Di Batu Hijau, keputusan tersebut pada akhirnya kembali pada satu pertanyaan mendasar: Bagaimana mengambil kekayaan alam tanpa mengabaikan masa depan? Jawabannya tidak sederhana.

For us, ongoing dialogue is a crucial foundation for supporting safe and responsible smelter operations, which can provide broader benefits to the regional economy in the long term," said Kartika Octaviana, AMMAN's Vice President of Corporate Communications.

Because no matter how sophisticated the technology, mining operations still take place within human living spaces. And living spaces require communication. They require openness. They require trust.

Green Stone and a Smarter Future

Ultimately, the story of AMMAN innovation is not just about machines. Nor is it simply about AI, lasers, satellites, solar panels, or smelters.

This is a story about how humans use technology to face increasingly complex challenges.

AI helps interpret millions of data sets to optimize mineral recovery. Lasers help see materials that are difficult to distinguish with the naked eye.

Satellite data helps measure environmental changes. Solar power plants help reduce emissions. Reclamation helps restore land use. Smelters convert concentrate into value-added products.

And the community forum ensures that operations do not proceed without communication with the surrounding social environment.

All of these technologies have one thing in common: they give humans the ability to make better decisions.

In Batu Hijau, the decision ultimately comes down to one fundamental question: How can we exploit natural resources without neglecting the future? The answer isn't simple.

Tetapi perjalanan AMMAN menunjukkan bahwa teknologi dapat menjadi salah satu jalannya. Sebab pertambangan masa depan tidak cukup hanya lebih produktif. Ia harus lebih aman, lebih efisien, lebih peduli terhadap lingkungan dan lebih besar manfaatnya bagi masyarakat.

Dari Sumbawa Barat, perjalanan itu sedang berlangsung. Batu tetap digali, mineral tetap diolah, industri tetap bergerak tetapi cara manusia mengelolanya terus berubah.

Dari sekadar mengambil mineral dari bumi, menjadi upaya untuk memahami setiap tonnya, memaksimalkan nilainya, mengurangi jejaknya dan memperluas manfaatnya. (Dani Jumadil Akhir)

But AMMAN's journey demonstrates that technology can be one way forward. Because future mining isn't just about being more productive. It must be safer, more efficient, more environmentally conscious, and provide greater benefits to society.

From West Sumbawa, the journey continues. Stones are still being mined, minerals are still being processed, industry continues to operate, but the way humans manage them continues to change.

From simply extracting minerals from the earth, to an effort to understand every ton, maximize its value, reduce its footprint, and expand its benefits. (Dani Jumadil Akhir)

CREAMER MEDIA'S MINING WEEKLY

Freeport Indonesia's unit Smelting Gresik halts operations for furnace repairs

By Reuters

FREEPORT Indonesia said on Wednesday that smelter operations at its Smelting Gresik subsidiary have been stopped since August 8 for furnace repairs.

Freeport Indonesia CEO Tony Wenas said in a statement that the company expects the repairs to be completed in the current quarter.

The smelter is operated by PT Smelting, a joint venture 66% owned by Freeport Indonesia and 34% owned by Japan's Mitsubishi Materials.

Annual output capacity of the plant had reached 342 000 tons of copper cathode.

Following the incident, Wenas said Freeport Indonesia had adjusted its shipment schedule and would accelerate the restart of its Manyar smelter, also located in Gresik, which is expected to resume operations by the end of August, earlier than initially targeted.

"The temporary shutdown does not affect Grasberg production and Freeport Indonesia is evaluating the impact on previously announced sales forecasts," Wenas said.

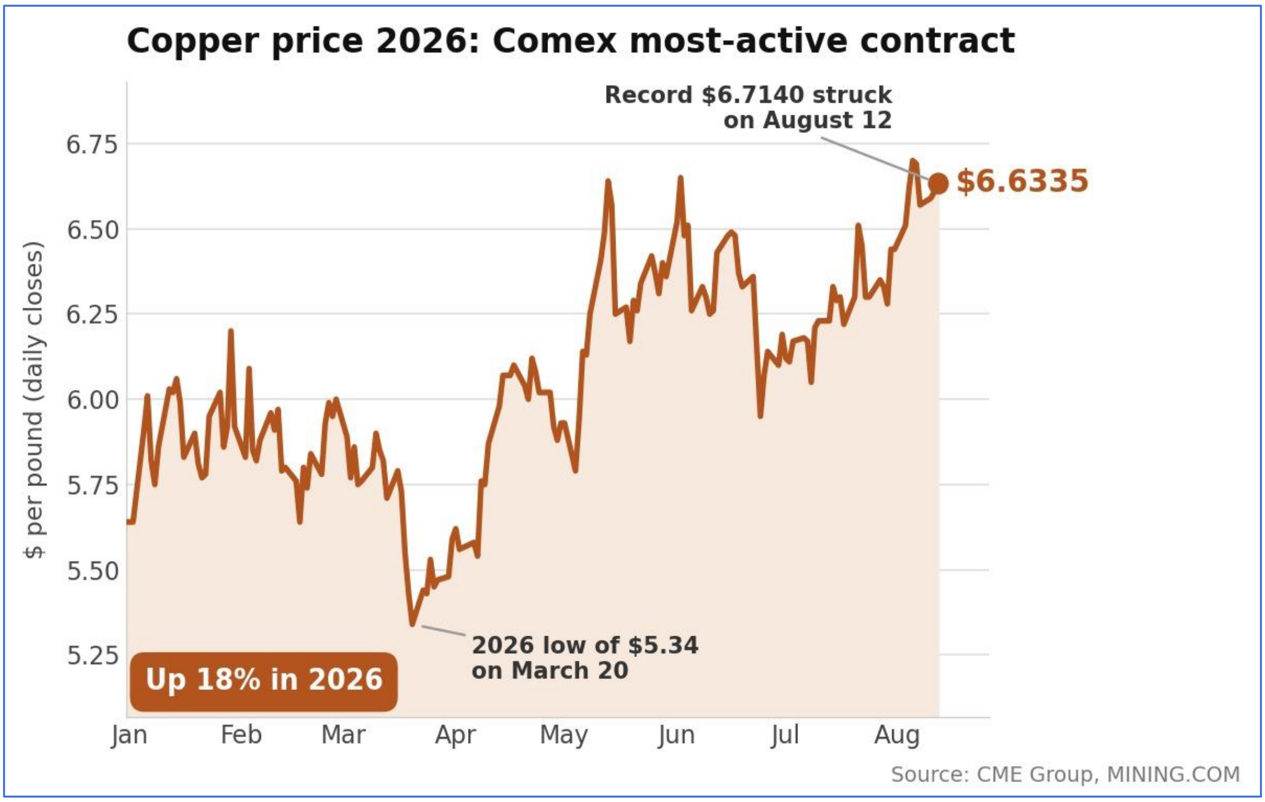
MINING.COM

Copper price touches fresh Comex record as squeeze in London hits hardest of the year

Staff Writer

COPPER set a record on the Comex on Wednesday as a tame US inflation reading eased the threat of higher interest rates and a physical shortage in London pushed the premium on immediate delivery to its widest of the year.

Copper for September delivery touched $6.7140 a pound ($14,802 a tonne) in New York, clearing the $6.7045 record set on August 5, before easing back to $6.6335 to trade little changed on the day. The December contract reached $6.8070 and copper for delivery in September 2027 changed hands at $7.0280 a pound.



Cash copper on the London Metal Exchange settled at $14,424.50 a tonne on Tuesday, a premium of $207.50 over the three-month contract at $14,217.00, with buyers paying up for metal now rather than later. That backwardation is the widest of 2026, up from $138 the day before and $34 at the end of July. LME warehouse stocks have fallen to 214,550 tonnes, a drop of more than 35,000 tonnes, or 14%, since the end of July. Comex copper is trading around $14,625 a tonne, some $400 above the London three-month price.

Chile lowered its copper production forecast for a second straight quarter on Tuesday as output weakened at some of its biggest mines, and the Gresik smelter in Indonesia that treats ore from Grasberg is still down after a boiler leak on August 8.

Sleeping giants

Bougainville's autonomous government has cleared India's Lloyds Metals & Energy to carry out preparatory and feasibility work at Panguna, the Papua New Guinea mine shut since 1989 after protests over environmental damage and revenue sharing grew into a civil war that killed as many as 20,000 people. Remaining reserves are put at 5.3 million tonnes of copper and 19.3 million ounces of gold, worth roughly $160 billion at current prices.

Lloyds, an iron ore producer that had already signalled its interest in the asset, beat China's CMOC Group to the role of development partner after Bougainville turned down a Chinese partner for the project it hopes will fund independence. Construction and production need separate approvals, and managing director Rajesh Gupta told an earnings call on Tuesday that the project is "still under study".

SM Investments, controlled by the family of the late Philippine billionaire Henry Sy, will transfer its 34% stake in Atlas Consolidated Mining and Development to Dominion Holdings by next year and may fold in Tampakan, the country's largest copper and gold deposit, creating what would be the Philippines' biggest listed miner. Tampakan is due to start up in 2028, two years later than previously targeted, and to average 375,000 tonnes of copper and 360,000 ounces of gold in concentrate a year over 17 years. Dominion shares have risen 821% in 2026 against a 5.2% gain for the Philippine benchmark index.

Sweden's government rejected two appeals against Boliden's mining concession at Laver on Wednesday, clearing the way for the company to apply for an environmental permit at a deposit holding 849.5 million tonnes grading 0.24% copper, or roughly 2 million tonnes of contained metal. Boliden says Laver could double Swedish copper output and lift Europe's self-sufficiency in the metal by about a tenth. The concession also covers gold, silver and molybdenum.

"While many steps remain before an investment decision can be made and mining operations can begin, we strongly believe in the Laver deposit's potential to significantly increase Europe's self-sufficiency within copper," said Boliden Mines president Stefan Romedahl. The concession was granted by Sweden's chief mining inspector in September 2025 and has been under appeal since.

Miners lag the gold trade

Ivanhoe Mines has gained 18% since the end of July and First Quantum Minerals 14%, against a 2.5% rise in the metal, while Teck Resources is up 11%, Freeport-McMoRan 10% and Anglo American 10%. Zijin Mining has added 9%, Jiangxi Copper 8%, Antofagasta 7%, Southern Copper 7%, BHP 7% and Lundin Mining 6%. Vale is down 4% for the month, and CMOC dropped 5.2% in Hong Kong on Wednesday. Gold producers have run two and three times as far over the same eight sessions.

Copper is up about 18% in 2026 and has gained 47% in 12 months. *(With files from Bloomberg)*

THE ECONOMIC TIMES

Gold advances as mild US inflation data puts Fed rate hike in doubt

By Reuters

GOLD hit an over two-month high on Thursday, as tame U.S. consumer inflation undermined expectations of an imminent Federal Reserve rate hike, with markets awaiting producer price data for more signs of cooling price pressures.

Spot gold climbed 0.6% to $4,433.62 per ounce by 0108 GMT, after jumping about 1% to its highest since June 5 earlier. U.S. gold futures for December delivery were also 0.6% higher at $4,493.

Fed policymakers are likely to feel little fresh urgency to raise interest rates next month after data on Wednesday showed inflation cooled on a year-over-year basis for a second straight month, but they may take little comfort that monetary policy is tight enough to continue the easing trend.

The Consumer Price Index rose 3.4% in the 12 months through July, down from 3.5% in June, the Bureau of Labor Statistics reported, in line with economists' expectations.

Traders are now pricing in only a 40% chance of an interest rate hike at the Fed's September meeting, down from about 54% seen a week before, according to the CME FedWatch Tool.

Expectations of lower rates tend to support gold by lowering the opportunity cost of holding the non-yielding asset.

Attention now shifts to the Producer Price Index (PPI), due later in the day, for confirmation that price pressures are moderating.

The CPI print for July did not capture the most recent rise in oil prices as attacks on ships in the Middle East continued and talks to end the Iran war hit an impasse.

In other metals, spot silver gained about 1% to $65.91 per ounce, having climbed to its highest since June 22 in the previous session.

Platinum added 0.3% at $1,762.70, while palladium was up 0.1% at $1,371.20.

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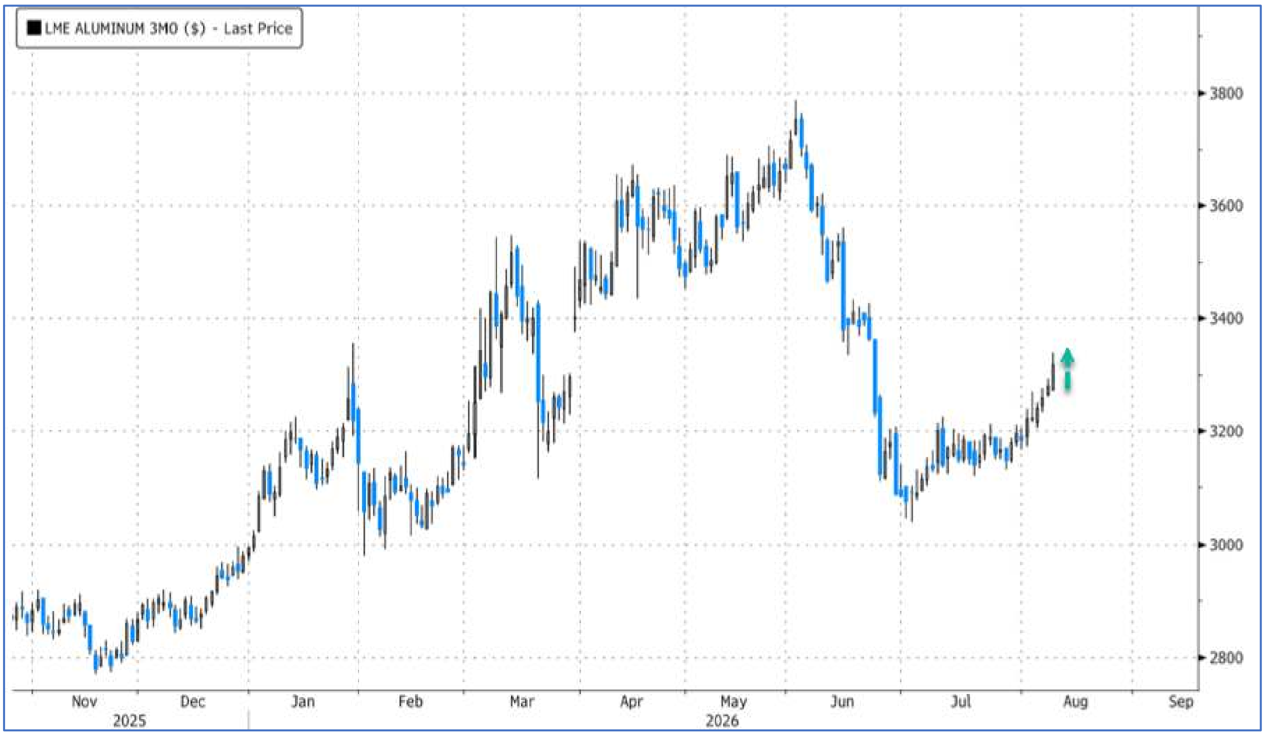
LME Aluminum Stockpiles Sink to Lowest Level Since 1990

By ZeroHedge

NORWEGIAN aluminum producer Norsk Hydro's Alunorte plant in Brazil, one of the world's largest alumina refineries, reduced output by 50% following disruptions to natural gas availability.

Bloomberg reports that disruptions to NatGas availability at Alunorte forced a 50% reduction in output and sent aluminum prices in London to a seven-week high. Hydro said production would return to full capacity once gas supplies normalize.



Aluminum rose nearly 2% in London and traded at $3,373 a metric ton. Alumina futures gained 1% in Shanghai.

NatGas is critical to Alunorte because alumina refining requires high-temperature heat and steam. The gas powers the Bayer process, which refines bauxite:

Digestion: Bauxite is mixed with caustic soda and heated under pressure to dissolve the aluminum-bearing minerals.

Evaporation and steam generation: Large boilers provide steam throughout the refinery.

Calcination: Aluminum hydroxide is heated to around 1,832F to remove water and produce smelter-grade alumina.

The disruption means that Alunorte cannot maintain enough steam and furnace heat to operate its production lines, forcing the refinery to reduce throughput. For context, Alunorte is the world's largest single-site alumina refinery and the largest outside China. It is located in Barcarena, Pará, and has an annual capacity of 6.3 million metric tons.

Inventories in London Metal Exchange warehouses have fallen to 250,000 tons, the lowest level since November 1990. Norsk Hydro recently warned that the annual global aluminum deficit could top 900,000 tons if trade through the Strait of Hormuz remained disrupted.

Also in the industrial metals space, copper futures in London are trading above $14,000 per ton as metal inflows into the US continue ahead of President Trump's expected tariff, effectively tightening global supplies.

Surging prices for both industrial metals will only make electrification and decarbonization even more expensive.

"Copper and aluminum are important beneficiaries of electrification and decarbonization," said UniCredit SpA strategist Thomas Strobel. "While copper's investment case is driven by structural supply constraints, aluminum benefits from lightweighting, grid expansion and recycling. Together, they offer complementary exposure to some of the strongest long-term trends in the global economy."

businessline.

India's planned coal mine capacity nearly doubles to 638 mtpa in 2025

Most of the proposed capacity is concentrated in Jharkhand and Odisha as India seeks to raise coal output sharply by 2030.

By Reuters

INDIA nearly doubled its planned coal mining capacity in 2025, fuelling a global rise in proposed coal mine developments, a report by Global Energy Monitor showed.

India's proposed coal mine capacity rose to 638 million metric tonnes per annum (mtpa) from 329 mtpa a year earlier, accounting for almost all of the growth in the global coal project pipeline, which expanded 11% to 2,521 mtpa.

The increase highlights New Delhi's efforts to boost domestic coal production to meet rising power demand, even as renewable energy capacity expands rapidly and analysts expect global coal demand growth to slow.

The increase in planned capacity comes despite International Energy Agency forecasts that global coal demand will plateau by 2030. Wind and solar overtook coal in the global electricity mix for the first time in 2025, the U.S.-based energy research group said.

Most of India's proposed new capacity is concentrated in the eastern states of Jharkhand and Odisha, as the government targets coal production of nearly 1.15 billion metric tonnes in fiscal 2025/26 and 1.5 billion tonnes by 2030.

However, the rapid growth in planned mining capacity could leave producers exposed if coal demand weakens faster than expected, the report said.

While coal mine proposals increased, new capacity additions fell nearly 40% in 2025 to 113 mtpa, driven by declines in China and Australia, the report said.

KITCO NEWS

EGA says its Al Taweelah aluminum smelter running at 18%, expects full return in early 2027

By Reuters

EMIRATES Global Aluminium said on Wednesday its Al Taweelah smelter was operating at 18% of capacity and is expected to return to prior output levels in early 2027.

An Iranian strike in March on the 1.5 million metric ton per year plant in the United Arab Emirates, the largest smelter in the Middle East, led to an emergency shutdown and sent aluminum prices towards four-year highs.

“Hot metal production … is expected to reach pre-incident levels in Q1 2027,” EGA said in an earnings release, adding that it was working to accelerate that timeline after the first cell was restarted on May 26.

The capital expenditure needed to restore production is set to be around $400 million and the strike caused an 84 million dirham ($23 million) dent to EGA’s first-half earnings.

“The first half of 2026 was the most challenging period in the long history of EGA,” said its CEO Abdulnasser Bin Kalban.

In an interview with Reuters, Bin Kalban and CFO Pal Kildemo declined to say which routes EGA was using to export metal from the Gulf and bring in raw materials amid the closure of the Strait of Hormuz.

Kildemo said using other routes was a “massive logistical operation” but costs were more than covered by higher premiums.

Even before Al Taweelah was hit, EGA was able to receive 100% of inbound materials through other channels, he said.

“Even if the strait doesn’t open up next week, next month, or further, we are now (in a) setup where should be able to supply us in all scenarios,” he added.

However, EGA will need to strengthen its outbound options in the event that the strait does not reopen, the CFO said.

The UAE firm is also building an aluminum smelter in the U.S. alongside Century Aluminum, where an all-important long-term power supply contract has yet to be secured.

“Negotiation will take time, but we are making very good progress and hopefully will conclude soon,” said Bin Kalban.

($1 = 3.6726 UAE dirham) (Reporting by Tom Daly; Editing by Alexander Smith)