Indonesian Mining Association

TABLE OF CONTENTS

Bisnis.com

Tambang Ilegal Ditertibkan, TINS Bakal Kembali Panen Produksi Timah?

Penulis : M Ryan Hidayatullah

ANALIS menilai penertiban tambang timah ilegal berpotensi menjadi katalis bagi PT Timah Tbk. (TINS) untuk meningkatkan produksi.

Aktivitas tambang ilegal selama ini menjadi salah satu tantangan bagi produsen resmi dan membuat sebagian pasokan timah berada di luar rantai pasok resmi.

Adapun pemerintah menargetkan penutupan sekitar 1.000 tambang timah ilegal di Bangka Belitung. Presiden Prabowo Subianto memperkirakan, sektor shadow atau pertambangan timah di luar sistem resmi dapat mencapai sekitar 80% dari total produksi timah di Bangka Belitung.

Sementara itu, Indonesian Tin Exporters Association memperkirakan hingga 12.000 ton timah dapat diekspor secara ilegal setiap tahun.

Di satu sisi, besarnya aktivitas tambang ilegal tersebut menjadi persoalan bagi TINS. Manajemen TINS sebelumnya menyebut persaingan dengan penambang ilegal sebagai salah satu faktor yang menekan produksi.

Tercatat, produksi bijih timah TINS pada semester I/2025 turun 32% secara tahunan menjadi 6.997 ton.

Co-Founder Pasar Dana Hans Kwee mengatakan, penertiban tambang ilegal menjadi salah satu katalis positif bagi TINS. Sebab, ketika aktivitas ilegal ditekan, pasokan bijih yang sebelumnya berada di jalur informal berpeluang kembali masuk ke rantai pasok resmi.

Illegal Mining Cracked Down, Will TINS Recover from Tin Production?

Author: M Ryan Hidayatullah

ANALYSTS believe that cracking down on illegal tin mining has the potential to be a catalyst for PT Timah Tbk. (TINS) to increase production.

Illegal mining activities have been a challenge for official producers and have resulted in some tin supplies being outside the official supply chain.

The government is targeting the closure of approximately 1,000 illegal tin mines in Bangka Belitung. President Prabowo Subianto estimates that the shadow sector, or tin mining outside the official system, could account for approximately 80% of total tin production in Bangka Belitung.

Meanwhile, the Indonesian Tin Exporters Association estimates that up to 12,000 tonnes of tin may be exported illegally each year.

On the one hand, the extent of illegal mining activity is a problem for TINS. TINS management previously cited competition with illegal miners as one of the factors suppressing production.

It was recorded that TINS tin ore production in the first half of 2025 fell 32% annually to 6,997 tons.

Pasar Dana Co-Founder Hans Kwee stated that the crackdown on illegal mining is a positive catalyst for TINS. This is because when illegal activity is suppressed, ore supplies previously flowing through informal channels have the opportunity to re-enter the official supply chain.

"Kondisi ini dapat membuka ruang bagi TINS untuk meningkatkan perolehan bijih, produksi dan volume penjualan. Ini adalah dampak positif dari komitmen pemerintah melalui instruksi Presiden Prabowo untuk mengamankan cadangan strategis nasional," ucap Hans dalam keterangannya, Senin (10/8/2026).

Menurutnya, momentum pemulihan produksi TINS sudah terlihat pada semester I/2026. Tercatat, produksi bijih timah mencapai 12.232 ton Sn, naik sekitar 75% dari 6.997 ton Sn pada semester I/2025.

Adapun produksi logam timah meningkat menjadi 10.865 metrik ton, sedangkan penjualan logam timah mencapai 10.984 metrik ton, melonjak sekitar 85% dari 5.933 metrik ton.

Sementara, pendapatan TINS mencapai Rp10,42 triliun pada semester I/2026, naik 147% dari Rp4,22 triliun pada periode yang sama tahun lalu. Lalu, laba bersih melonjak sekitar 805% menjadi Rp2,71 triliun dari Rp300 miliar.

Realisasi laba tersebut telah mencapai sekitar 169% dari target laba bersih TINS sepanjang 2026 sebesar Rp1,61 triliun. Kinerja perseroan juga ditopang harga timah yang tinggi. Harga rata-rata timah di London Metal Exchange (LME) pada semester I 2026 mencapai US$50.319 per metrik ton, naik 56,7% dari US$32.116 per metrik ton pada semester I 2025.

Perbaikan fundamental tersebut tercermin pada kapitalisasi pasar TINS. Pada Agustus 2025, kapitalisasi pasar perseroan berada di kisaran Rp7,6 triliun. Sementara pada Agustus 2026, kapitalisasi pasar TINS telah mencapai sekitar Rp28,75 triliun.

Hans menilai, prospek TINS saat ini ditopang oleh pemulihan produksi dan potensi normalisasi pasokan melalui penertiban tambang ilegal.

"This situation can open up opportunities for TINS to increase ore acquisition, production, and sales volume. This is a positive impact of the government's commitment, as instructed by President Prabowo, to secure national strategic reserves," Hans said in a statement on Monday (August 10, 2026).

According to him, TINS production recovery momentum was already visible in the first half of 2026. Tin ore production reached 12,232 tons of Sn, an increase of approximately 75% from 6,997 tons of Sn in the first half of 2025.

Meanwhile, tin metal production increased to 10,865 metric tons, while tin metal sales reached 10,984 metric tons, jumping around 85% from 5,933 metric tons.

Meanwhile, TINS' revenue reached Rp10.42 trillion in the first half of 2026, up 147% from Rp4.22 trillion in the same period last year. Net profit also surged approximately 805% to Rp2.71 trillion from Rp300 billion.

This profit realization has reached approximately 169% of TINS's 2026 net profit target of IDR 1.61 trillion. The company's performance was also supported by high tin prices. The average tin price on the London Metal Exchange (LME) in the first half of 2026 reached US$50,319 per metric ton, a 56.7% increase from US$32,116 per metric ton in the first half of 2025.

This fundamental improvement is reflected in TINS's market capitalization. In August 2025, the company's market capitalization was around IDR 7.6 trillion. By August 2026, TINS's market capitalization had reached approximately IDR 28.75 trillion.

Hans assessed that TINS's current prospects are supported by production recovery and the potential for supply normalization through the eradication of illegal mining.

Dari sisi industri, dia menilai prospek harga timah dunia masih positif seiring potensi kekurangan pasokan akibat meningkatnya kebutuhan industri semikonduktor dan kecerdasan buatan atau artificial intelligence (AI). Editor : Fitri Sartina Dewi

From an industrial perspective, he assessed that the global tin price outlook remains positive, given the potential for supply shortages due to the increasing demand for semiconductors and artificial intelligence (AI). Editor: Fitri Sartina Dewi

ANTARA KALTIM

Freeport kembali meraih juara umum ajang IMERC 2026

Pewarta: Arumanto/Novi Abdi, Editor : Rahmad

PT **FREEPORT** Indonesia kembali meraih gelar juara umum pada ajang Indonesia Mining Emergency Response Community (IMERC) 2026 di Garuda Rescue Nusantara, Kota Balikpapan, Kalimantan Timur.

Kemenangan tersebut mengulang capaian tahun lalu ketika Freeport menempati posisi teratas pada kompetisi tanggap darurat pertambangan tersebut

Ketua Yayasan Garuda Rescue Nusantara Adri Thanada di Balikpapan, Minggu, mengatakan seluruh skenario yang dimainkan pada IMERC 2026 disusun berdasarkan insiden kedaruratan yang pernah terjadi di industri pertambangan.

"Selama empat hari pelaksanaan, seluruh peserta mengikuti delapan challenge yang disusun berdasarkan skenario kedaruratan nyata di lapangan," ujarnya.

Freeport tampil dominan pada beberapa nomor utama, termasuk Road Crash Rescue, Structural Fire Fighting, dan Under Water Rescue. Ketiga nomor tersebut menjadi penentu kemenangan karena menuntut ketepatan prosedur, kecepatan penanganan, serta koordinasi tim dalam kondisi berisiko tinggi.

Freeport again won the overall championship at the 2026 IMERC event

Reporters: Arumanto/Novi Abdi, Editor : Rahmad

PT **FREEPORT** Indonesia again won the overall champion title at the 2026 Indonesia Mining Emergency Response Community (IMERC) event at Garuda Rescue Nusantara, Balikpapan City, East Kalimantan.

The victory repeats last year's achievement when Freeport took top place in the mining emergency response competition.

Garuda Rescue Nusantara Foundation Chairman Adri Thanada said in Balikpapan on Sunday that all scenarios played out at IMERC 2026 were based on emergency incidents that had occurred in the mining industry.

"During the four days of implementation, all participants took part in eight challenges designed based on real-life emergency scenarios in the field," he said.

Freeport dominated several key events, including Road Crash Rescue, Structural Fire Fighting, and Underwater Rescue. These three events were crucial to victory, as they required precise procedures, speed of response, and team coordination under high-risk conditions.

Vice President Mining Safety Division Freeport Eman Widijanto menyampaikan capaian tersebut diraih ketika perusahaan masih dalam tahap pemulihan pasca-insiden September tahun lalu.

Ia menyebut sekitar 11 kilometer terowongan masih tertutup lumpur, tujuh pekerja meninggal dalam insiden tersebut, dan kondisi operasional perusahaan baru mencapai sekitar 65 persen.

“Prestasi ini dicapai saat Freeport masih berjuang untuk bangkit,” katanya.

Posisi kedua ditempati Berau Coal, yang mencatat hasil kuat pada dua nomor teknis, yakni Vertical Rescue dan Theory Test.

Berau Coal menunjukkan peningkatan performa dibandingkan tahun sebelumnya dengan menyelesaikan skenario ketinggian secara stabil dan mencatat nilai teori tertinggi di antara seluruh peserta.

Di posisi ketiga, Cipta Kridatama (CK) mempertahankan konsistensi sebagai salah satu tim dengan kemampuan teknis yang stabil. CK tampil kompetitif pada beberapa nomor yang menuntut koordinasi cepat, meski tidak mengungguli Freeport dan Berau Coal pada kategori penentu.

Ketua Panitia Pengarah IMERC 2026 dr David Winowatan menjelaskan skenario vertical rescue menjadi salah satu tantangan yang paling menarik perhatian peserta dan penonton.

Ia menyebut skenario tersebut disusun berdasarkan insiden nyata yang pernah terjadi, termasuk penyelamatan korban jatuh di medan terjal.

"Kita memang usahakan skenario kejadian dari peristiwa nyata,” katanya.

Tim tamu dari Australia, Northern Star Resources, meraih juara harapan pada dua nomor, yaitu Road Crash Rescue dan Confined Space Rescue.

Freeport's Mining Safety Division Vice President Eman Widijanto said the achievement was achieved while the company was still in the recovery phase following the incident in September last year.

He said that around 11 kilometers of the tunnel were still covered in mud, seven workers died in the incident, and the company's operational condition had only reached around 65 percent.

"This achievement was achieved while Freeport was still struggling to recover," he said.

Second place was taken by Berau Coal, which recorded strong results in two technical categories, namely Vertical Rescue and Theory Test.

Berau Coal demonstrated improved performance compared to the previous year by consistently completing the altitude scenario and recording the highest theoretical score among all participants.

In third place, Cipta Kridatama (CK) maintained its consistency as one of the teams with stable technical capabilities. CK performed competitively in several events requiring quick coordination, although it fell short of Freeport and Berau Coal in the decisive categories.

The Chairman of the IMERC 2026 Steering Committee, Dr. David Winowatan, explained that the vertical rescue scenario was one of the challenges that attracted the most attention from participants and spectators.

He said the scenario was based on real incidents that had occurred, including rescuing victims who had fallen on steep terrain.

"We are trying to create a scenario based on real events," he said.

The visiting Australian team, Northern Star Resources, won the runner-up spot in two categories: Road Crash Rescue and Confined Space Rescue.

Peserta Australia menilai skenario penyelamatan bawah tanah dan ruang terbatas memberi pengalaman baru karena tidak termasuk dalam standar pelatihan penyelamatan tambang di negara mereka.

Selain kompetisi, IMERC 2026 menghadirkan Incident Management Training (IMT) yang diikuti 140 peserta dari berbagai perusahaan. Pelatihan tersebut menghadirkan instruktur dari Australia dan menjadi bagian dari upaya meningkatkan kapasitas sumber daya manusia di bidang tanggap darurat.

Panitia berharap IMERC 2026 dapat memperluas manfaat bagi industri pertambangan dengan memperkuat kompetensi tim penyelamat serta memperluas kerja sama internasional dalam penanganan kedaruratan.

Kompetisi ini diharapkan menjadi ruang berbagi pengalaman dan meningkatkan kesiapan personel dalam menghadapi berbagai situasi darurat di sektor pertambangan.

The Australian participants considered the underground and confined space rescue scenarios to be a novel experience, as they are not included in standard mine rescue training in their country.

In addition to the competition, IMERC 2026 featured Incident Management Training (IMT) with 140 participants from various companies. The training, featuring instructors from Australia, was part of an effort to improve human resource capacity in the emergency response sector.

The committee hopes that IMERC 2026 will expand the benefits for the mining industry by strengthening the competence of rescue teams and expanding international cooperation in emergency response.

This competition is expected to provide a platform for sharing experiences and improving personnel preparedness in facing various emergency situations in the mining sector.

Kontan.co.id

Prospek Emiten Nikel Masih Positif, Cermati Rekomendasi Saham ANTM

Reporter: Dimas Andi | Editor: Noverius Laoli

KINERJA emiten produsen nikel pada semester II-2026 masih dibayangi perlambatan volume ekspor. Namun, kenaikan harga nikel berpotensi menjadi penopang kinerja hingga akhir tahun 2026.

Nickel Issuers' Outlook Remains Positive, Consider ANTM's Stock Recommendations

Reporter: Dimas Andi | Editor: Noverius Laoli

THE PERFORMANCE of nickel producers in the second half of 2026 remains overshadowed by slowing export volumes. However, rising nickel prices have the potential to support performance through the end of 2026.

Badan Pusat Statistik (BPS) mencatat volume ekspor produk nikel turun 12,14% secara tahunan(yoy) menjadi 1,06 juta ton sepanjang Januari-Juni 2026. Meski volumenya menyusut, nilai ekspor justru melonjak 69,30% yoy menjadi US$ 6,54 miliar.

Kenaikan nilai ekspor tersebut ditopang harga nikel yang masih tinggi. Berdasarkan data Trading Economics per Senin (10/8/2026), harga nikel global berada di US$ 16.954 per ton atau naik 10,63% secara tahunan.

Analis BRI Danareksa Sekuritas Abida Massi Armand menilai, tingginya harga jual komoditas menjadi salah satu faktor yang turut memengaruhi penurunan volume ekspor nikel pada semester I-2026.

Di sisi lain, Kamar Dagang dan Industri (Kadin) Indonesia melalui forum Strategic Response Meeting (SRM) memperkirakan potensi kehilangan nilai ekspor produk nikel nasional mencapai US$ 3,5 miliar-US$ 5 miliar pada 2026.

Risiko tersebut antara lain berasal dari ketidaksesuaian kuota produksi bijih nikel dengan kebutuhan industri, kuota produksi yang tidak konsisten antar-perusahaan, serta kenaikan royalti Izin Usaha Pertambangan (IUP) dari 10% menjadi 14%-19%.

Tekanan juga datang dari menipisnya stok sulfur di smelter High Pressure Acid Leach (HPAL) dan masih terbatasnya utilisasi smelter.

Equity Analyst PT Indo Premier Sekuritas Imam Gunadi mengatakan, penurunan volume ekspor belum otomatis menunjukkan pelemahan kinerja seluruh emiten nikel.

"Penurunan volume ekspor dapat sebagian atau bahkan sepenuhnya terkompensasi oleh kenaikan harga jual," ujar Imam, Senin (10/8).

The Central Statistics Agency (BPS) recorded a 12.14% year-on-year (yoy) decline in nickel export volume to 1.06 million tons from January to June 2026. Despite the decline in volume, export value surged 69.30% year-on-year to US$6.54 billion.

The increase in export value was supported by persistently high nickel prices. According to Trading Economics data, as of Monday (August 10, 2026), the global nickel price was US$16,954 per ton, a 10.63% year-on-year increase.

BRI Danareksa Sekuritas analyst Abida Massi Armand assessed that high commodity prices were one of the factors contributing to the decline in nickel export volume in the first half of 2026.

On the other hand, the Indonesian Chamber of Commerce and Industry (Kadin) through the Strategic Response Meeting (SRM) forum estimates the potential loss in national nickel product export value to reach US$ 3.5 billion-US$ 5 billion by 2026.

These risks include the mismatch between nickel ore production quotas and industrial needs, inconsistent production quotas between companies, and an increase in Mining Business Permit (IUP) royalties from 10% to 14%-19%.

Pressure also comes from dwindling sulfur stocks at the High Pressure Acid Leach (HPAL) smelter and still limited smelter utilization.

Imam Gunadi, an equity analyst at PT Indo Premier Sekuritas, stated that the decline in export volume does not automatically indicate a weakening performance of all nickel issuers.

"The decline in export volume can be partially or even fully compensated by an increase in selling prices," said Imam, Monday (10/8).

Namun, risiko akan lebih besar jika penurunan volume ekspor terjadi bersamaan dengan pelemahan harga nikel. Kondisi tersebut dapat menekan pendapatan dan margin emiten.

Peluang emiten nikel untuk mempertahankan kinerja positif hingga akhir 2026 masih terbuka selama harga jual tetap tinggi. Meski demikian, pelaku industri perlu mewaspadai ketidakpastian regulasi terkait Rencana Kerja dan Anggaran Biaya (RKAB) serta tarif royalti.

Imam juga melihat risiko tekanan terhadap harga jual bijih nikel pada kuartal III-2026. Harga bijih nikel saat ini hanya sedikit berada di atas Harga Patokan Mineral. Kenaikan biaya bahan bakar turut membatasi kemampuan smelter menyerap kenaikan harga bijih.

Untuk menghadapi perlambatan ekspor, Abida menilai emiten nikel perlu mempercepat hilirisasi ke produk dengan nilai tambah lebih tinggi, seperti mixed hydroxide precipitate (MHP) dan nikel sulfat.

Optimalisasi kuota RKAB serta diversifikasi komoditas di luar nikel juga menjadi langkah penting.

Abida melihat PT Aneka Tambang Tbk (ANTM) memiliki prospek yang cukup cerah. ANTM mendapat dukungan dari target RKAB produksi bijih nikel sekitar 18,1 juta wet metric ton (wmt) pada 2026, meningkat dari realisasi 16,11 juta wmt pada tahun sebelumnya.

Selain itu, harga jual rata-rata (average selling price/ASP) bijih nikel ANTM meningkat 50% secara tahunan. Diversifikasi bisnis ke sektor emas juga dinilai menjadi penyangga kinerja perusahaan.

Abida merekomendasikan beli saham ANTM dengan target harga Rp 4.900 per saham.

However, the risk would be greater if the decline in export volumes coincided with weakening nickel prices. This could put pressure on issuers' revenues and margins.

Nickel issuers still have a chance to maintain positive performance until the end of 2026 as long as selling prices remain high. However, industry players need to be aware of regulatory uncertainty regarding the Work Plan and Budget (RKAB) and royalty rates.

Imam also sees the risk of downward pressure on nickel ore selling prices in the third quarter of 2026. Current nickel ore prices are only slightly above the Mineral Benchmark Price. Rising fuel costs are also limiting smelters' ability to absorb the increase in ore prices.

To address the export slowdown, Abida believes nickel issuers need to accelerate downstream processing to higher-value-added products, such as mixed hydroxide precipitate (MHP) and nickel sulfate.

Optimizing the RKAB quota and diversifying commodities beyond nickel are also important steps.

Abida views PT Aneka Tambang Tbk (ANTM) as having quite bright prospects. ANTM is supported by its RKAB (Work Plan and Budget) target of nickel ore production of around 18.1 million wet metric tons (wmt) by 2026, up from the 16.11 million wmt realized the previous year.

Furthermore, ANTM's average selling price (ASP) of nickel ore increased 50% year-on-year. Business diversification into the gold sector is also considered a key driver of the company's performance.

Abida recommends buying ANTM shares with a target price of Rp 4,900 per share.

Kontan.co.id

Hilirisasi Bauksit Buka Peluang Bisnis Baru dari Logam Tanah Jarang

Reporter: TribunNews | Editor: Noverius Laoli

HILIRISASI bauksit tak lagi sekadar mengejar produksi alumina. PT Mineral Industri Indonesia (MIND ID) mulai membidik peluang bisnis baru dari logam tanah jarang (LTJ) atau rare earth elements (REE) yang terkandung dalam residu dan produk samping pengolahan mineral.

Potensi ini membuka peluang bagi Indonesia untuk memperpanjang rantai nilai industri mineral sekaligus menciptakan sumber pendapatan baru dari material yang selama ini belum optimal dimanfaatkan.

Peluang tersebut muncul di tengah ekspor produk hilirisasi bauksit berupa 3.013,5 ton Alumina Hydroxide dan 1.740 ton Alumina Oxide atau Chemical Grade Alumina (CGA) dari Pelabuhan Dwikora, Pontianak, Kalimantan Barat. Produk tersebut diekspor ke Korea Selatan, Jepang, Taiwan, dan Tiongkok.

Bagi industri, ekspor alumina menunjukkan hilirisasi bauksit sudah menghasilkan produk dengan nilai tambah. Namun, potensi ekonominya masih dapat diperluas dengan mengekstraksi mineral ikutan dari proses pengolahan.

MIND ID melihat LTJ sebagai salah satu peluang tersebut. Material strategis ini berpotensi ditemukan pada residu bauksit, terak nikel, serta produk samping pengolahan timah.

Wakil Direktur Utama MIND ID Dany Amrul Ichdan mengatakan peluang tersebut sangat bergantung pada kemampuan Indonesia membangun proses ekstraksi LTJ yang efisien sekaligus ekonomis.

Bauxite Downstreaming Opens New Business Opportunities for Rare Earth Metals

Reporter: TribunNews | Editor: Noverius Laoli

BAUXITE downstreaming is no longer just about pursuing alumina production. PT Mineral Industri Indonesia (MIND ID) is beginning to target new business opportunities from rare earth elements (REEs) contained in mineral processing residues and byproducts.

This potential opens up opportunities for Indonesia to extend the mineral industry value chain while creating new revenue sources from materials that have not been optimally utilized.

This opportunity arose amid exports of downstream bauxite products, including 3,013.5 tons of alumina hydroxide and 1,740 tons of alumina oxide, or chemical grade alumina (CGA), from Dwikora Port in Pontianak, West Kalimantan. These products were exported to South Korea, Japan, Taiwan, and China.

For industry, alumina exports demonstrate that bauxite downstreaming has already produced value-added products. However, its economic potential can be further expanded by extracting by-products from the processing process.

MIND ID sees LTJ as one such opportunity. This strategic material has the potential to be found in bauxite residue, nickel slag, and tin processing byproducts.

MIND ID Deputy President Director Dany Amrul Ichdan said that this opportunity is highly dependent on Indonesia's ability to develop an efficient and economical LTJ extraction process.

“Jika Indonesia mampu memisahkan LTJ dari mineral ikutannya secara ekonomis dan efisien, sesungguhnya Indonesia sudah menjadi negara pengolah LTJ,” ujar Dany, Senin (10/8/2026).

Namun, pengembangan bisnis LTJ masih menghadapi tantangan regulasi dan keekonomian. Pemerintah perlu memberikan kepastian mengenai status LTJ sebagai mineral utama atau unsur ikutan, termasuk menetapkan ambang batas kandungan yang menjadi dasar pengelolaannya.

Tantangan lainnya adalah kadar LTJ yang relatif rendah. Unsur seperti serium dan lantanum dapat ditemukan hanya dalam kadar hingga satuan part per million (ppm). Artinya, peluang bisnis LTJ tidak hanya ditentukan oleh ketersediaan sumber daya, tetapi juga biaya teknologi untuk memisahkan dan memurnikannya.

MIND ID siapkan roadmap LTJ

Untuk mengejar peluang tersebut, MIND ID bersama Badan Industri Mineral (BIM), dengan dukungan Badan Riset dan Inovasi Nasional (BRIN), tengah menyusun peta jalan teknologi pengolahan dan pemurnian LTJ nasional.

Peta jalan itu akan memetakan sumber bahan baku LTJ sekaligus kebutuhan teknologi untuk membangun kemampuan pengolahan dan pemurnian di dalam negeri.

Langkah tersebut menjadi penting karena permintaan LTJ berpotensi terus berkembang seiring ekspansi kendaraan listrik, energi terbarukan, elektronik, dan industri teknologi tinggi.

Bagi Indonesia, pengolahan LTJ dari residu bauksit maupun produk samping mineral dapat menciptakan lapisan bisnis baru di dalam ekosistem hilirisasi. Material yang sebelumnya menjadi residu berpeluang berubah menjadi komoditas bernilai ekonomi apabila teknologi dan skala produksinya sudah memenuhi hitungan bisnis.

"If Indonesia is able to separate LTJ from its associated minerals economically and efficiently, Indonesia will actually become a LTJ processing country," said Dany, Monday (10/8/2026).

However, the development of the LTJ business still faces regulatory and economic challenges. The government needs to provide certainty regarding LTJ's status as a primary mineral or associated element, including establishing a threshold content that will serve as the basis for its management.

Another challenge is the relatively low levels of REEs. Elements like cerium and lanthanum can be found only in concentrations down to parts per million (ppm). This means that REE business opportunities are determined not only by resource availability but also by the cost of the technology to separate and purify them.

MIND ID prepares LTJ roadmap

To pursue these opportunities, MIND ID, together with the Mineral Industry Agency (BIM), with the support of the National Research and Innovation Agency (BRIN), is currently developing a national LTJ processing and refining technology roadmap.

The roadmap will map the sources of LTJ raw materials as well as the technology requirements to build domestic processing and refining capabilities.

This step is important because demand for LTJ has the potential to continue to grow along with the expansion of electric vehicles, renewable energy, electronics, and high-tech industries.

For Indonesia, processing LTJ from bauxite residue and mineral by-products can create a new business opportunity within the downstream ecosystem. Materials that were previously waste have the potential to be transformed into economically valuable commodities if the technology and production scale meet business requirements.

Dengan strategi tersebut, hilirisasi bauksit berpeluang bergerak dari sekadar menjual produk alumina menuju pengembangan rantai nilai mineral yang lebih panjang. Kunci berikutnya adalah memastikan teknologi ekstraksi mampu menghasilkan LTJ dengan biaya yang kompetitif.

With this strategy, bauxite downstreaming has the potential to move beyond simply selling alumina products to developing a longer mineral value chain. The next key is ensuring extraction technology can produce LTJ at a competitive cost.

CNBC INDONESIA

Freeport Perkirakan Produksi Katoda Tembaga di 2026 Capai 400.000 Ton

ven, CNBC Indonesia

PT FREEPORT Indonesia (PTFI) mengungkapkan produksi katoda tembaga perusahaan tahun ini diperkirakan mencapai 400 ribu ton. Produksi tersebut berasal dari dua fasilitas pemurnian utama yang berlokasi di Gresik, Jawa Timur, yaitu PT Smelting dan Smelter Manyar.

Presiden Direktur Freeport Indonesia Tony Wenas mengatakan produksi katoda tembaga dari Manyar diperkirakan sekitar 50% dari kapasitas produksi. Sementara sebagian lainnya berasal dari PT Smelting.

"65% dari total kapasitas produksi (smelter) kita. Ya produksi dari Manyar masih kira-kira sekitar 50%, karena 50% kan diproses di PT Smelting. Total kira-kira mungkin sekitar hampir 400.000 ton, termasuk PT Smelting dan Manyar," beber Tony di Jakarta, dikutip Senin (10/8/2026).

Menurut Tony, saat ini, konsentrat tembaga dari Papua sudah mulai masuk ke smelter Manyar. Namun, Freeport masih menunggu volume konsentrat men-cukupi sebelum menjalankan furnace dalam kapasitas yang lebih besar.

Freeport Estimates Copper Cathode Production Will Reach 400,000 Tons in 2026

ven, CNBC Indonesia

PT FREEPORT Indonesia (PTFI) announced that its copper cathode production this year is estimated to reach 400,000 tons. This production will come from two main refining facilities located in Gresik, East Java: PT Smelting and Smelter Manyar.

Freeport Indonesia President Director Tony Wenas stated that copper cathode production from Manyar is estimated at around 50% of production capacity. The remainder comes from PT Smelting.

"65% of our total production capacity (smelter). Yes, production from Manyar is still around 50%, because 50% is processed at PT Smelting. The total is probably around 400,000 tons, including PT Smelting and Manyar," Tony explained in Jakarta, as quoted on Monday (August 10, 2026).

According to Tony, copper concentrate from Papua has begun flowing into the Manyar smelter. However, Freeport is still waiting for sufficient concentrate volume before operating the furnace at a higher capacity.

"Sementara ini konsentrat sudah mulai masuk dari Papua, sudah mulai masuk ke Manyar. Jadi mungkin, kan biar volume-nya cukup dulu baru kita bakar di furnace," katanya.

Tony mengatakan pengoperasian smelter tidak akan langsung mencapai kapasitas penuh pada September. Setidaknya, kapasitas smelter Manyar masih berada di bawah 30%. Hingga akhir tahun ini produksi bijih tembaga dari tambang bawah tanah Freeport diperkirakan baru mencapai 65% dari total kapasitas.

Sebagai informasi, smelter PTFI merupakan fasilitas pemurnian konsentrat tembaga yang terletak di Kawasan Ekonomi Khusus (KEK) JIIPE, Manyar, Gresik, Jawa Timur. Proyek yang dibangun sejak Oktober 2021 ini akhirnya telah resmi memproduksi katoda tembaga perdana pada Senin, 23 September 2024 lalu. Produksi perdana katoda tembaga smelter kedua PT Freeport Indonesia ini diresmikan oleh Presiden ke-7 RI Joko Widodo (Jokowi).

Proyek smelter dengan desain single line terbesar di dunia ini memiliki kapasitas pengolahan 1,7 juta ton konsentrat tembaga per tahun dan memproduksi sekitar 600.000-700.000 katoda tembaga per tahun.

Bersama dengan smelter pertamanya yang dikelola PT Smelting Gresik, kedua smelter milik PT Freeport Indonesia ini akan memurnikan total 3 juta ton konsentrat tembaga per tahun, dan menghasilkan 1 juta ton katoda tembaga, 50 ton emas, dan 200 ton perak per tahun.

Mengutip laporan PTFI, nilai investasi kumulatif untuk proyek smelter Manyar yang menempati lahan seluas 100 hektare di JIIPE, Gresik, Jatim itu mencapai US$ 3,7 miliar atau Rp 58 triliun.

"Currently, concentrate has started coming in from Papua and has started arriving in Manyar. So, perhaps we'll have to build up enough volume before we burn it in the furnace," he said.

Tony stated that the smelter's operation would not immediately reach full capacity in September. At the very least, the Manyar smelter's capacity would still be below 30%. By the end of this year, copper ore production from Freeport's underground mine is estimated to only reach 65% of total capacity.

For your information, the PTFI smelter is a copper concentrate refining facility located in the JIIPE Special Economic Zone (KEK) in Manyar, Gresik, East Java. Construction began in October 2021 and officially began producing its first copper cathode on Monday, September 23, 2024. The first copper cathode production at PT Freeport Indonesia's second smelter was inaugurated by the 7th President of the Republic of Indonesia, Joko Widodo (Jokowi).

The world's largest single-line smelter project has a processing capacity of 1.7 million tons of copper concentrate per year and produces around 600,000-700,000 copper cathodes per year.

Together with its first smelter managed by PT Smelting Gresik, these two smelters owned by PT Freeport Indonesia will refine a total of 3 million tons of copper concentrate per year, and produce 1 million tons of copper cathode, 50 tons of gold, and 200 tons of silver per year.

Citing PTFI's report, the cumulative investment value for the Manyar smelter project, which occupies 100 hectares of land in JIIPE, Gresik, East Java, reached US$ 3.7 billion or Rp 58 trillion.

Smelter ini dilengkapi Unit Refinery, Unit Pemurnian Logam Mulia, Unit Oksigen, Unit Asam Sulfat dan Unit Desalinasi serta Unit Effluent and Wastewater Treatment Plant untuk mendukung pemanfaatan maksimal bahan baku, produk samping maupun limbah agar dapat mencapai high efficiency smelting and refining process. (ven/wia)

The smelter is equipped with a refinery unit, a precious metal purification unit, an oxygen unit, a sulfuric acid unit, a desalination unit, and an effluent and wastewater treatment plant to maximize the utilization of raw materials, by-products, and waste, achieving high-efficiency smelting and refining processes. (ven/wia)

Bisnis.com

Ekspor Mineral Kembali Jalan, 80.000 Ton Komoditas Masih Proses

Penulis : M Ryan Hidayatullah

KEPALA Staf Kepresidenan Dudung Abdurachman mengungkapkan masalah ekspor mineral yang ter-hambat buntut kandungan mineral logam tanah jarang (LTJ) telah terselesaikan.

Dia mengatakan, hambatan ekspor mineral yang sebelumnya menyebabkan lebih dari 100 kapal tertahan diselesaikan melalui koordinasi Kantor Staf Presiden (KSP) bersama kementerian/lembaga terkait.

Hasilnya, sebanyak 85 laporan surveyor telah diterbitkan sehingga hampir 400.000 ton komoditas mineral senilai sekitar US$124 juta atau Rp2,2 triliun kembali dapat diekspor. Sementara itu, sekitar 80.000 ton komoditas lainnya masih dalam proses penyelesaian.

"Hampir 400.000 ton komoditas mineral yang sebelumnya tertahan sekarang bisa kembali diekspor. Lebih dari 100 kapal kembali beroperasi dan kegiatan ekonomi kembali bergerak," ujar Dudung dikutip dari Instagram resmi KSP, Senin (10/8/2026).

Mineral Exports Resume, with 80,000 Tons Still in Process

Author: M Ryan Hidayatullah

PRESIDENTIAL Chief of Staff Dudung Abdurachman revealed that the problem of mineral exports hampered by the rare earth metal (LTJ) mineral content has been resolved.

He said that the mineral export obstacles that previously caused more than 100 ships to be held up were resolved through coordination between the Presidential Staff Office (KSP) and relevant ministries/ institutions.

As a result, 85 surveyor reports have been issued, allowing nearly 400,000 tons of mineral commodities worth approximately US$124 million (Rp2.2 trillion) to be re-exported. Meanwhile, approximately 80,000 tons of other commodities are still in the process of being finalized.

"Nearly 400,000 tons of previously held mineral commodities can now be re-exported. More than 100 ships are back in operation, and economic activity is returning," said Dudung, as quoted on the KSP's official Instagram account, Monday (August 10, 2026).

Menurutnya, kelancaran ekspor ini tidak hanya menggerakkan kembali aktivitas perdagangan. Kelancaran ekspor juga menjaga keberlangsungan produksi, mendukung devisa negara, serta memastikan ribuan pekerja di sektor pertambangan, logistik, pelabuhan, dan industri pendukung tetap bekerja.

KSP, kata Dudung, akan terus mengurai berbagai hambatan lintas sektor agar iklim usaha tetap kondusif, investasi terus tumbuh, dan manfaat pembangunan dirasakan oleh masyarakat.

"KSP akan terus memastikan setiap hambatan diselesaikan, sehingga kegiatan usaha, produksi, dan lapangan kerja tetap berjalan," kata Dudung.

Sebelumnya, ekspor mineral seperti produk turunan nikel dan tembaga sempat tertahan lantaran mengandung LTJ sebagai mineral ikutan. Aparat Bea Cukai maupun aparat penegak hukum sempat memiliki perbedaan pemahaman dalam mengimplementasikan ketentuan ekspor produk yang mengandung unsur LTJ.

Berdasarkan laporan Shanghai Metals Market (SMM), beberapa kapal pengangkut NPI Indonesia mengalami keterlambatan izin ekspor karena kargo menjalani pengujian tambahan terhadap unsur mineral strategis.

Menurut sumber pasar, verifikasi ekspor untuk produk mineral tertentu kini disertai pengujian 17 unsur LTJ, uranium (U), dan torium (Th), yang memperpanjang waktu pemrosesan laporan surveyor dan menunda izin sejumlah pengiriman NPI.

Inspeksi yang lebih ketat ini diberlakukan menyusul kasus penindakan yang melibatkan PT Putraprima Mineral Mandiri (PMM), PT Sucofindo, dan Kantor Bea dan Cukai Pangkalpinang. Editor : Denis Riantiza Meilanova

According to him, the smooth flow of exports not only revives trade activity, but also maintains production continuity, supports the country's foreign exchange reserves, and ensures that thousands of workers in the mining, logistics, port, and supporting industries remain employed.

KSP, said Dudung, will continue to unravel various cross-sectoral obstacles to ensure a conducive business climate, continued investment growth, and the benefits of development are felt by the community.

"The Presidential Staff Office (KSP) will continue to ensure that all obstacles are resolved so that business activities, production, and employment can continue," said Dudung.

Previously, mineral exports, such as nickel and copper derivatives, were temporarily held up due to the presence of LTJ as an associated mineral. Customs and Excise officials and law enforcement officials had differing understandings regarding the implementation of export regulations for products containing LTJ elements.

According to a report by Shanghai Metals Market (SMM), several Indonesian NPI carriers experienced delays in obtaining export permits because their cargo underwent additional testing for strategic mineral elements.

According to market sources, export verification for certain mineral products now includes testing for 17 LTJ elements, uranium (U), and thorium (Th), which is extending the processing time for surveyor reports and delaying the clearance of some NPI shipments.

These stricter inspections were implemented following the prosecution cases involving PT Putraprima Mineral Mandiri (PMM), PT Sucofindo, and the Pangkalpinang Customs and Excise Office. Editor: Denis Riantiza Meilanova

CNBC INDONESIA

Harga Batu Bara Melonjak dalam Semalam, China & India dalam Bahaya

mae, CNBC Indonesia

HARGA batu bara kembali melesat di tengah kenaikan harga minyak dan kekhawatiran pasokan.

Merujuk Refinitiv, harga batu bara pada perdagangan Senin (10/8/2026) melonjak 3,48% ke US$ 134 per ton. Kenaikan harga ini berbanding terbalik dengan pelemahan 0,19% pada Jumat pekan lalu.

Harga batu bara menguat ditopang minyak dan terganggunya pasokan.

Harga minyak melonjak sekitar 5% pada Senin karena keraguan bahwa Amerika Serikat (AS) dan Iran akan mencapai kesepakatan untuk membuka kembali lalu lintas kapal di Selat Hormuz. Harga WTI ditutup US$82,13/barel, sementara Brent US$87,72/barel.

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

Harga batu bara kokas China kembali mendapat angin segar di tengah pasokan tambang yang ketat dan stok yang menurun. Aktivitas lelang yang membaik serta terbatasnya pengiriman dari tambang turut mengangkat sentimen pasar.

Sejumlah indikator juga menunjukkan perbaikan sentimen pasar, terutama dari lelang daring, stok yang rendah, serta pengiriman batu bara dari tambang yang relatif ketat.

Namun, kenaikan harga belum sepenuhnya solid. Margin industri hilir yang masih lemah menjadi penghambat bagi permintaan dan berpotensi membatasi ruang penguatan harga.

Coal Prices Soar Overnight, China & India are in Danger

mae, CNBC Indonesia

COAL prices have soared again amid rising oil prices and supply concerns.

According to Refinitiv, coal prices jumped 3.48% to US$134 per ton on Monday (August 10, 2026). This price increase contrasts with the 0.19% decline seen on Friday of last week.

Coal prices strengthened, supported by oil and supply disruptions.

Oil prices jumped about 5% on Monday due to doubts that the United States and Iran would reach a deal to reopen shipping traffic in the Strait of Hormuz. WTI closed at US$82.13 per barrel, while Brent settled at US$87.72 per barrel.

Oil and coal are commodities that are mutually substitutes, so their prices are affected.

Chinese coking coal prices have seen renewed support amid tight mine supply and declining inventories. Improved auction activity and limited mine deliveries have also boosted market sentiment.

Several indicators also point to improving market sentiment, particularly from online auctions, low inventories, and relatively tight coal shipments from mines.

However, price increases are not yet fully solid. Weak downstream industry margins are hampering demand and potentially limiting the room for price appreciation.

Di sisi pasokan, sejumlah tambang China masih menghadapi gangguan produksi. Sxcoal sebelumnya mencatat harga coking coal China mulai menguat karena pasokan ketat akibat penghentian sementara sejumlah tambang, sementara sebagian konsumen hilir mulai melakukan pengisian kembali stok.

Dari India dilaporkan, hujan deras di wilayah penghasil batu bara India, termasuk Telangana dan Maharashtra, mengganggu aktivitas pertambangan dan transportasi kereta api. Kondisi ini menyebabkan pasokan batu bara ke Karnataka turun drastis.

Jumlah kereta pengangkut batu bara yang masuk ke Karnataka anjlok dari sekitar 11 kereta per hari dalam kondisi normal menjadi hanya 5-6 kereta per hari. Akibatnya, pengiriman batu bara ke pembangkit listrik melambat signifikan.

Di sisi lain, permintaan listrik Karnataka masih tinggi, mendekati 300 juta unit per hari. Produksi listrik tenaga air juga belum sepenuhnya pulih sehingga ketergantungan negara bagian tersebut terhadap pembangkit batu bara masih tinggi.

Jika hujan deras dan gangguan jalur kereta berlanjut, stok batu bara di pembangkit berpotensi menurun, sehingga kebutuhan pengisian kembali meningkat. Kondisi ini berpotensi mendorong permintaan dan harga batu bara termal di pasar spot regional.

Namun, untuk saat ini stok batu bara di pembangkit Karnataka masih mencukupi, sehingga risiko kekurangan bahan bakar dalam waktu dekat masih relatif terbatas. (mae/mae)

On the supply side, several Chinese mines are still facing production disruptions. Sxcoal previously noted that Chinese coking coal prices have begun to strengthen due to tight supplies resulting from the temporary shutdown of several mines, while some downstream consumers have begun to replenish stocks.

Heavy rains in India's coal-producing regions, including Telangana and Maharashtra, have reportedly disrupted mining operations and rail transport. This has led to a drastic drop in coal supplies to Karnataka.

The number of coal trains entering Karnataka has plummeted from around 11 trains per day under normal conditions to just 5-6 trains per day. Consequently, coal deliveries to power plants have slowed significantly.

On the other hand, Karnataka's electricity demand remains high, approaching 300 million units per day. Hydroelectric power production has also not fully recovered, leaving the state highly dependent on coal-fired power plants.

If heavy rain and railway disruptions continue, coal stocks at power plants could decline, increasing the need for replenishment. This situation could potentially drive up demand and prices for thermal coal on the regional spot market.

However, currently, coal stocks at Karnataka's power plants are sufficient, so the risk of a fuel shortage in the near future remains relatively limited. (mae/mae)

Bloomberg Technoz

Volume Ekspor Nikel RI Drop, Nilainya Naik: Bukan Cuma Efek Harga

Azura Yumna Ramadani Purnama

ANALIS komoditas menilai turunnya volume ekspor produk olahan nikel 12,14% sepanjang Januari—Juni 2026 menjadi 1,06 juta ton saat nilainya naik 69,3% menjadi US$6,54 miliar dipengaruhi lonjakan harga logam nikel global dan cerminan hilirisasi berjalan.

Analis komoditas dan Founder Traderindo Wahyu Laksono menyatakan kondisi tersebut menunjukkan terdapat penguatan harga jual-jual rata-rata di pasar internasional untuk produk olahan nikel selama semester I-2026.

Sebagai gambaran, Asosiasi Penambang Nikel Indonesia (APNI) mencatat harga rata-rata logam nikel di London Metal Exchange (LME) sepanjang Januari—Juni 2026 bergerak cukup volatil.

Antara lain; sebesar US$17.100/ton pada Januari 2026, turun ke US$16.450/ton pada Februari 2026, kemudian melonjak ke US$19.450/ton pada Mei 2026, dan terkoreksi ke sekitar US$17.850/ton pada Juni 2026.

“Faktor pemulihan permintaan global di sektor kendaraan listrik dan baja nirkarat atau *stainless steel* turut mendongkrak nilai transaksi kendati secara volume fisik pengapalan mengalami koreksi,” kata Wahyu ketika dihubungi, Senin (10/8/2026).

Indonesia's Nickel Export Volume Drops, But Value Rises: Not Just a Price Effect

Azura Yumna Ramadani Purnama

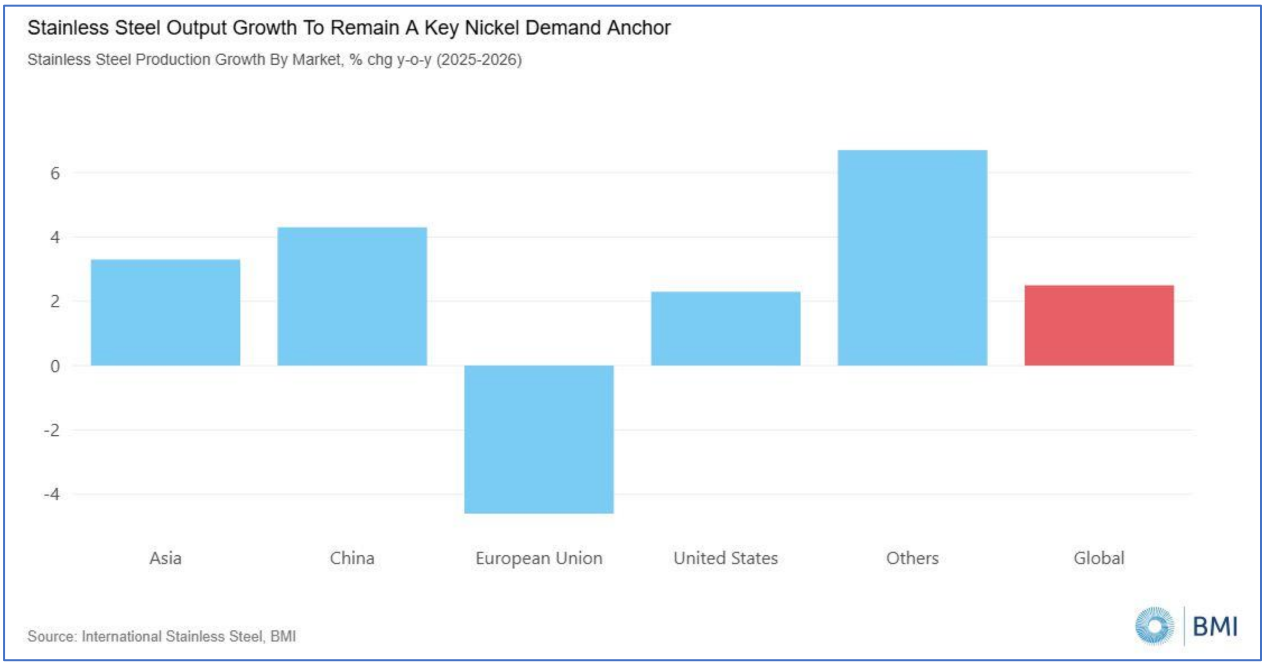
COMMODITY analysts assess that the 12.14% decline in export volume of processed nickel products from January to June 2026 to 1.06 million tons, while its value rose 69.3% to US$6.54 billion, is influenced by the surge in global nickel metal prices and reflects ongoing downstreaming.

Commodity analyst and Traderindo Founder Wahyu Laksono stated that this condition indicates a strengthening of the average selling price in the international market for processed nickel products during the first half of 2026.

As an illustration, the Indonesian Nickel Miners Association (APNI) noted that the average price of nickel metal on the London Metal Exchange (LME) from January to June 2026 was quite volatile.

Among others, it was US$17,100/ton in January 2026, dropping to US$16,450/ ton in February 2026, then soaring to US$ 9,450/ton in May 2026, and correcting to around US$17,850/ton in June 2026.

"The recovery in global demand in the electric vehicle and stainless steel sectors also boosted transaction value, despite a decline in physical shipment volume," Wahyu said when contacted on Monday (August 10, 2026).



Global stainless steel production supports nickel demand./doc. BMI

Selain faktor tersebut, Wahyu menilai penurunan volume ekspor bisa dipengaruhi pergeseran ekspor produk olahan nikel dari sebelumnya *nickel pig iron* (NPI) hingga feronikel (FeNi) menjadi *mixed hydroxide precipitate* (MHP) hingga komponen prekursor baterai.

“Produk-produk hilir lanjutan ini memiliki volume fisik yang lebih kecil per satuan tonase ekspor, tetapi mendatangkan devisa yang jauh lebih besar per unitnya,” ungkap Wahyu.

Pengaruh RKAB

Dia juga meyakini penurunan volume ekspor tersebut dipengaruhi ketidakpastian kebijakan domestik, terkait dengan pemangkasan kuota produksi dan keterlambatan persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) 2026.

Wahyu menyatakan pemangkasan kuota produksi dan terlambatnya persetujuan RKAB berpotensi membuat perusahaan smelter mengalami kendala dalam mendapatkan kepastian pasokan bijih.

In addition to these factors, Wahyu assessed that the decline in export volume could be influenced by a shift in exports of processed nickel products from nickel pig iron (NPI) to ferronickel (FeNi) to mixed hydroxide precipitate (MHP) and battery precursor components.

"These advanced downstream products have a smaller physical volume per export tonnage, but generate much greater foreign exchange earnings per unit," Wahyu said.

Influence of RKAB

He also believes the decline in export volume was influenced by domestic policy uncertainty related to production quota cuts and delays in the approval of the 2026 Work Plan and Budget (RKAB).

Wahyu stated that the production quota cuts and the delay in RKAB approval have the potential to cause smelter companies to experience problems in securing ore supply certainty.

Faktor tersebut, lanjut Wahyu, juga diperberat dengan naiknya biaya produksi *smelter* nikel hidrometalurgi gegara kenaikan harga energi dan bahan baku seperti sulfur.

"Kondisi ini membuat sebagian operator smelter lebih selektif atau mengerem kapasitas produksi maksimal mereka guna menghindari operasional yang tidak efisien," ujar Wahyu.

Sekadar catatan, APNI melaporkan realisasi bijih nikel sepanjang Januari hingga Juni 2026 mencapai 120,6 juta ton atau setara 46,2% dari kuota produksi dalam RKAB 2026 sebanyak 260-270 juta ton.

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

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

APNI mencatat kebutuhan bijih 79 smelter tersebut jika beroperasi pada kapasitas penuh dapat mencapai 415 juta ton per tahun.

Kuota kumulatif produksi bijih nikel dalam RKAB tahun ini berada di rentang 260 juta ton sampai 270 juta ton, terpelanting dari realisasi produksi tahun lalu sebanyak 320 juta ton.

Untuk diketahui, Kementerian Perindustrian mengonfirmasi telah memperketat penerbitan izin usaha industri (IUI) *smelter* nikel pirometalurgi maupun hidrometalurgi.

Kini, pengusaha nikel tak diperkenankan membangun *smelter* baru yang hanya mengolah nikel menjadi produk antara nikel seperti *nickel matte*, MHP, FeNi, dan NPI.

This factor, Wahyu continued, is also exacerbated by the increase in production costs of hydrometallurgical nickel smelters due to rising energy prices and raw materials such as sulfur.

"This situation has forced some smelter operators to be more selective or reduce their maximum production capacity to avoid inefficient operations," Wahyu said.

For the record, APNI reported that nickel ore production from January to June 2026 reached 120.6 million tons, equivalent to 46.2% of the production quota in the 2026 Work Plan and Budget (RKAB) of 260-270 million tons.

APNI noted that there are currently 422 active nickel mining business permits (IUP) supplying 79 nickel processing and refining facilities or smelters.

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

APNI noted that the ore requirement of the 79 smelters, if operating at full capacity, could reach 415 million tons per year.

The cumulative nickel ore production quota in this year's RKAB is in the range of 260 million tons to 270 million tons, a jump from last year's realized production of 320 million tons.

For your information, the Ministry of Industry confirmed that it has tightened the issuance of industrial business permits (IUI) for pyrometallurgical and hydrometallurgical nickel smelters.

Currently, nickel entrepreneurs are not permitted to build new smelters that only process nickel into nickel intermediate products such as nickel matte, MHP, FeNi, and NPI.

Direktur Jenderal Industri Logam, Mesin, Alat Transportasi dan Elektronika (ILMATE) Kemenperin Setia Diarta menjelaskan hal tersebut sesuai dengan Rencana Induk Pembangunan Industri Nasional (RIPIN) 2015-2035 yang tertuang dalam Peraturan Pemerintah (PP) Nomor 14 Tahun 2015.

Setia mengungkapkan dalam beleid tersebut diatur bahwa untuk pada 2025–2035, hilirisasi nikel di Indonesia tidak lagi diolah hingga kelas dua yakni NPI, FeNi, Nickel matte, MHP; melainkan pada produk yang lebih hilir seperti *nickel electrolytic*, *nickel sulfate*, dan *nickel chloride.*

“Sesuai RIPIN PP No. 14/2015, untuk target industri pengolahan dan pemurnian nikel tahun 2025-2035 bukan lagi pada nikel kelas 2,” kata Setia ketika dihubungi *Bloomberg Technoz*, medio November 2025.

Di sisi lain, Setia menegaskan hal tersebut juga dipertegas dalam Peaturan Pemerintah No. 28/2025 tentang Penyelenggaraan Perizinan Berusaha Berbasis Risiko, yang diteken Prabowo pada 5 Juni tahun ini.

Dalam beleid tersebut dijelaskan bahwa pengajuan izin pembangunan smelter baru harus menyampaikan surat pernyataan tidak memproduksi NPI, FeNI dan *nickel matte* bagi pihak yang berencana membangun *smelter* nikel berbasis pirometalurgi.

Selain itu, memiliki dan menyampaikan tidak memproduksi MHP bagi pihak yang berencana membangun *smelter* nikel dengan teknologi hidrometalurgi.

Sekadar catatan, Badan Pusat Statistik (BPS) mencatat ekspor produk nikel secara volume mengalami penurunan sebesar 12,14% secara*year on year* (yoy), dari 1,11 juta ton pada Januari-Juni 2025 menjadi 1,06 juta ton pada Januari-Juni 2026.

The Director General of Metal, Machinery, Transportation Equipment and Electronics Industry (ILMATE) of the Ministry of Industry, Setia Diarta, explained that this is in accordance with the 2015-2035 National Industrial Development Master Plan (RIPIN) as stipulated in Government Regulation (PP) Number 14 of 2015.

Setia explained that the policy stipulates that from 2025–2035, nickel downstreaming in Indonesia will no longer be limited to second-class nickel (NPI, FeNi, Nickel matte, and MHP) processing; but rather to more downstream products such as nickel electrolytic, nickel sulfate, and nickel chloride.

"According to RIPIN PP No. 14/2015, the target for the nickel processing and refining industry for 2025-2035 is no longer class 2 nickel," said Setia when contacted by Bloomberg Technoz, mid-November 2025.

On the other hand, Setia emphasized that this was also emphasized in Government Regulation No. 28/2025 concerning the Implementation of Risk-Based Business Licensing, which was signed by Prabowo on June 5 this year.

The policy explains that applications for permits to build new smelters must include a statement that they will not produce NPI, FeNI, and nickel matte for parties planning to build pyrometallurgy-based nickel smelters.

In addition, having and conveying not producing MHP for parties planning to build a nickel smelter with hydrometallurgical technology.

For the record, the Central Statistics Agency (BPS) recorded a 12.14% year-on-year (yoy) decline in nickel export volume, from 1.11 million tons in January-June 2025 to 1.06 million tons in January-June 2026.

Meski begitu, nilai ekspor produk nikel sepanjang Januari hingga Juni 2026 mencapai US$6,54 miliar atau naik 69,3% dibandingkan dengan periode yang sama pada tahun lalu sebesar US$4 miliar.

"Nikel dan barang daripadanya mengalami kenaikan nilai ekspor 69,30%, meski volumenya turun 12,14%," ujar Deputi Bidang Statistik Distribusi dan Jasa BPS Ateng Hartono, dikutip Rabu (5/8/2026).

Ekspor produk nikel yang tercatat dalam kode HS 75 (*nickel and articles thereof*) tercatat paling banyak dikirim ke China dengan volume sekitar 982,47 ribu ton atau setara 92,64% dari total ekspor produk nikel Indonesia pada periode tersebut. (azr/wdh)

Despite this, the export value of nickel products from January to June 2026 reached US$6.54 billion, a 69.3% increase compared to the US$4 billion recorded in the same period last year.

"Nickel and its products experienced a 69.30% increase in export value, even though the volume decreased by 12.14%," said Ateng Hartono, Deputy for Distribution and Services Statistics at BPS, as quoted on Wednesday (5/8/2026).

Exports of nickel products listed under HS code 75 (nickel and articles thereof) were primarily sent to China, with a volume of approximately 982,470 tons, equivalent to 92.64% of Indonesia's total nickel exports during the period. (azr/wdh)

Bloomberg Technoz

Pengembangan LTJ RI Dinilai Tertinggal, Peta Jalan Dipertanyakan

Azura Yumna Ramadani Purnama

PAKAR energi dari Universitas Gadjah Mada (UGM) Fahmy Radhi menilai rencana pengembangan logam tanah jarang (LTJ) yang digaungkan pemerintah terbilang terlambat, sebab Indonesia tertinggal dibandingkan dengan negara lain.

Meskipun begitu, Fahmy menilai Indonesia tidak bisa berdiam diri menyaksikan unsur LTJ ikut terkespor dalam olahan logam Indonesia.

Dia tetap mendorong pemerintah untuk segera menyusun peta jalan pengembangan LTJ yang terintegrasi dari hulu hingga hilir.

Indonesia's LTJ Development Deemed Lagging, Roadmap Questioned

Azura Yumna Ramadani Purnama

ENERGY expert from Gadjah Mada University (UGM) Fahmy Radhi assessed that the government's plan to develop rare earth metals (LTJ) is quite late, because Indonesia is lagging behind other countries.

However, Fahmy believes that Indonesia cannot remain silent and watch as LTJ elements are also exported in Indonesian metal processing.

He continues to encourage the government to immediately prepare a roadmap for integrated LTJ development from upstream to downstream.

Fahmy menilai ekosistem pengolahan LTJ yang terintegrasi seperti di sejumlah negara lain menjadi kunci suksesnya pengembangan mineral kritis tersebut.

"*Nah* sehingga nanti terbentuklah industrialisasi dari tanah jarang tadi itu. Ini memang *takes time*. Jadi saya kira yang sekarang sudah tepat itu ya pelarangan atau memperketat ekspor bahan baku tanah jarang tadi, kemudian yang penting ada *roadmap* dari hulu sampai hilir," kata Fahmy ketika dihubungi, Senin (10/8/2026).

Dia juga menilai langkah pemerintah melarang ekspor bijih LTJ dan mulai memperketat ekspor LTJ sebagai produk ikutan mineral lain sudah tepat. Setelah itu, pemerintah tetap harus menyusun peta jalan pengembangan LTJ secara terperinci.

Pikat Investor

Jika langkah tersebut sudah dilakukan, Fahmy menilai pemerintah juga perlu ikut mengundang investor asing untuk berinvestasi dalam pengembangan LTJ di Indonesia.

Terlebih, kata dia, teknologi pengolahan LTJ terbilang sangat mahal dan Indonesia masih belum memilikinya.

"Setelah punya *roadmap* tadi, maka pemerintah harus mengupayakan untuk mengundang investor asing untuk investasi dalam pengolahan tanah jarang tadi menghasilkan produk-produk turunan. *Nah* itu saya kira kalau dilakukan dengan baik, pada saatnya ini akan menghasilkan nilai tambah yang cukup besar," ujarnya.

Adapun, sejumlah wilayah seperti China hingga Uni Eropa (UE) memiliki aturan yang ketat terkait dengan ekspor dan pengolahan LTJ.

China mulai membatasi ekspor LTJ pada April 2025 dengan mewajibkan izin ekspor untuk tujuh unsur tanah jarang berat beserta senyawa, logam, dan magnet terkait.

Fahmy believes that an integrated LTJ processing ecosystem, like that found in a number of other countries, is key to the successful development of these critical minerals.

"*So,* that will eventually lead to the formation of industrialization from rare earths. This does take time. So, I think the right thing to do now is to ban or tighten exports of rare earth raw materials. And, importantly, there's a roadmap from upstream to downstream," Fahmy said when contacted on Monday (August 10, 2026).

He also assessed that the government's move to ban the export of LTJ ore and begin tightening the export of LTJ as a by-product of other minerals was appropriate. Furthermore, the government must still develop a detailed LTJ development roadmap.

Attract Investors

If these steps have been taken, Fahmy believes the government also needs to invite foreign investors to invest in the development of LTJ in Indonesia.

Moreover, he said, LTJ processing technology is very expensive and Indonesia does not yet have it.

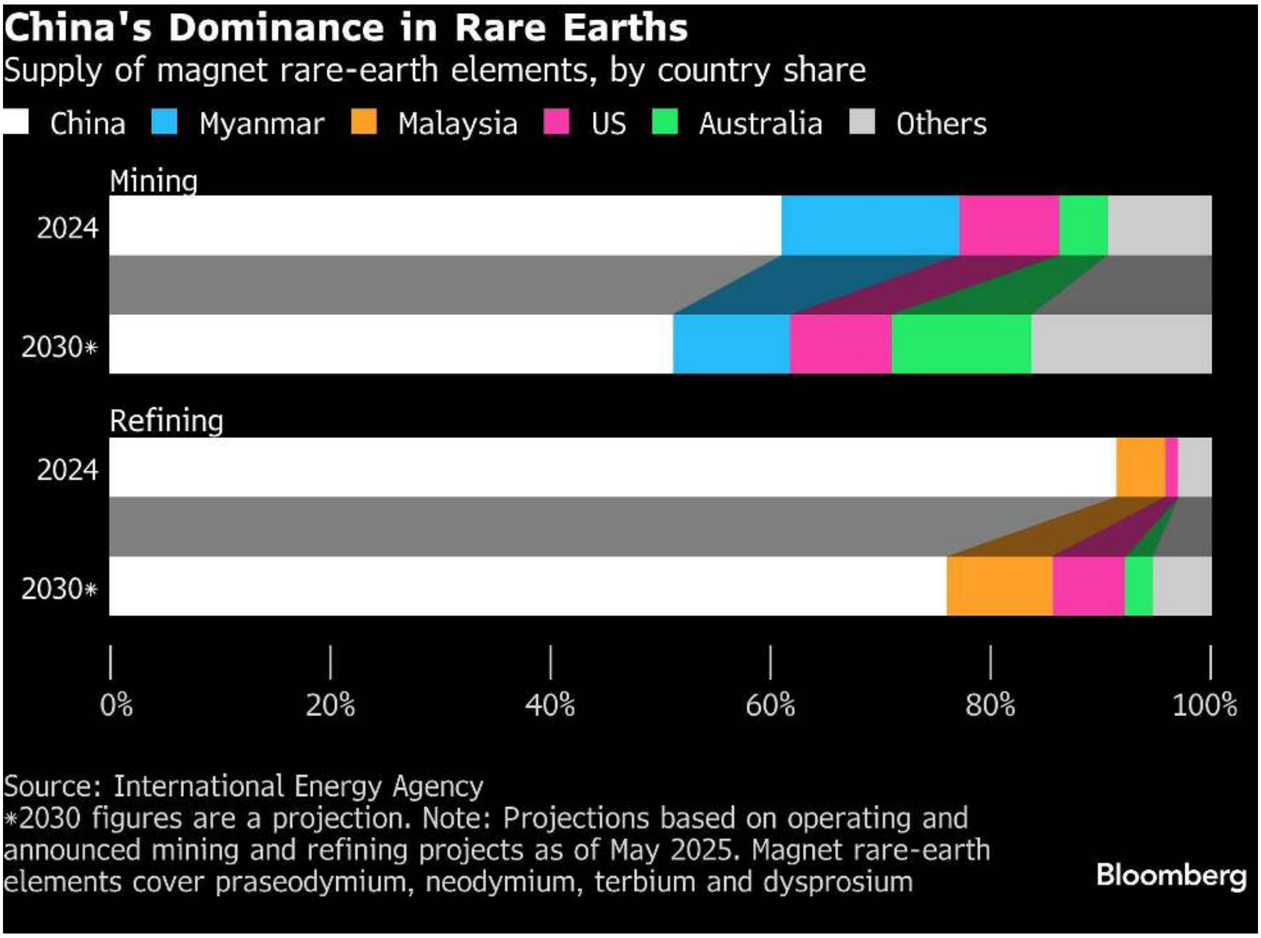
"Once we have the roadmap, the government must strive to attract foreign investors to invest in rare earth processing to produce derivative products. I believe that, if done well, this will eventually generate significant added value," he said.

Meanwhile, a number of regions, such as China and the European Union (EU), have strict regulations regarding the export and processing of LTJ.

China began restricting LTJ exports in April 2025 by requiring export permits for seven heavy rare earth elements and related compounds, metals, and magnets.

Pada Oktober 2025, cakupan pembatasan diperluas mencakup lima unsur tambahan serta komponen, peralatan, dan teknologi yang mengandung atau menggunakan material dan teknologi LTJ asal China.

In October 2025, the scope of the restrictions was expanded to include five additional elements as well as components, equipment, and technology containing or using LTJ materials and technology originating from China.



China's Dominance in Rare Earth Metals, Source: Bloomberg Businessweek

Kebijakan itu sempat ditangguhkan selama satu tahun pada November 2025, tetapi pada Januari 2026 China kembali memperketat pengendalian ekspor barang penggunaan ganda ke Jepang.

Selanjutnya, Uni Eropa mengatur LTJ melalui Critical Raw Materials Act (CRMA) dengan target pada 2030 memenuhi 10% kebutuhan dari penambangan domestik, 40% dari pengolahan di dalam negeri, dan 25% dari daur ulang.

The policy was suspended for one year in November 2025, but in January 2026 China again tightened controls on dual-use exports to Japan.

Furthermore, the European Union regulates LTJ through the Critical Raw Materials Act (CRMA) with a target of meeting 10% of needs from domestic mining, 40% from domestic processing, and 25% from recycling by 2030.

Aturan tersebut juga membatasi ketergantungan pada satu negara pemasok maksimal 65% serta mendorong pengembangan proyek strategis di seluruh rantai nilai mineral kritis.

Baru-baru ini, Amerika Serikat (AS) mau melarang ekspor limbah tungsten dan bahan baterai daur ulang mulai akhir Agustus 2026.

Kebijakan ini bertujuan mempertahankan mineral kritis di dalam negeri guna mendukung industri pertahanan dan mengurangi ketergantungan pada China.

Adapun, Indonesia baru menyusun aturan tata kelola ekspor mineral kritis yang mengandung LTJ, usai ekspor sejumlah logam olahan Indonesia tertahan gegara harus menjalani pemeriksaan kandungan 17 *rare earth elements* (REE) dan sejumlah unsur radioaktif.

Saat ini belum terdapat aturan di Tanah Air yang spesifik mengatur pembatasan ekspor LTJ sebagai mineral ikutan yang terkandung dalam produk logam olahan. Pembatasan ekspor hanya diberlakukan terhadap LTJ yang dijadikan produk utama.

Kepala Staf Kepresidenan (KSP) Dudung Abdurachman sempat mengungkapkan aturan tata kelola ekspor LTJ tersebut bakal meregulasi definisi LTJ sebagai mineral ikutan, batas kadar LTJ dalam produk logam olahan, hingga metode pengujian laboratorium.

Selanjutnya, beleid tersebut bakal mengatur mekanisme verifikasi LTJ pengaturan *naturally occurring radioactive material* (NORM), serta perdoman penerbitan laporan surveyor (LS).

"Ya jadi kalau ekspor LTJ produk utama itu memang dilarang. Bukan serta merta terhadap kandungan LTJ yang terdapat sebagai unsur ikutan dalam produk pertambangan utama dan turunannya," ujar Dudung dalam konferensi pers di Kompleks Istana Kepresidenan, Senin (3/8/2026).

The regulation also limits dependence on a single supplier country to a maximum of 65% and encourages the development of strategic projects across the critical minerals value chain.

Recently, the United States (US) planned to ban the export of tungsten waste and recycled battery materials starting at the end of August 2026.

This policy aims to retain critical minerals domestically to support the defense industry and reduce dependence on China.

Meanwhile, Indonesia has just drafted regulations governing the export of critical minerals containing LTJ, after the export of a number of Indonesian processed metals was delayed due to the need to undergo inspections for the content of 17 rare earth elements (REE) and a number of radioactive elements.

Currently, there are no specific regulations in Indonesia that restrict the export of LTJ as a by-product of processed metal products. Export restrictions only apply to LTJ that is used as the primary product.

Presidential Chief of Staff (KSP) Dudung Abdurachman had previously revealed that the regulations governing the export of LTJ would regulate the definition of LTJ as an associated mineral, the limits on LTJ content in processed metal products, and laboratory testing methods.

Furthermore, the policy will regulate the verification mechanism for LTJ for the regulation of naturally occurring radioactive material (NORM), as well as guidelines for issuing surveyor reports (LS).

"Yes, so the export of primary LTJ products is indeed prohibited. This doesn't necessarily apply to the LTJ content found as a by-product in primary mining products and their derivatives," Dudung said at a press conference at the Presidential Palace Complex on Monday (August 3, 2026).

Adapun, Indonesia memiliki dua badan khusus yang bertugas khusus mengembangkan mineral kritis, termasuk LTJ.

Badan Industri Mineral (BIM) menyatakan BUMN Perusahaan Mineral Nasional (Perminas) merupakan entitas yang bakal mengeksekusi pengolahan LTJ dari sisi hulu hingga hilir.

Sebaliknya, BIM hanya berfungsi memberikan rekomendasi berupa hasil riset untuk pengembangan LTJ.

Kepala BIM Brian Yuliarto mengatakan telah berkoordinasi dengan Perminas untuk menyampaikan mitra teknologi pengembangan LTJ yang saat ini tersedia pada lini hulu hingga hilir.

Selain itu, BIM juga memiliki data-data potensi sebaran LTJ yang bakal menjadi acuan untuk melakukan penghitungan cadangan hingga nantinya dilakukan eksplorasi.

“Tetapi kita tidak masuk, kita bukan player. Jadi kita *regulatory body gitu, regulatory agency*. Jadi regulasinya, izin dan sebagainya tetap pada Kementerian ESDM. Kemudian player-nya atau operatornya nanti dimiliki oleh BUMN, dalam hal ini Perminas,” kata Brian di Kompleks DPR RI, dikutip Selasa (10/2/2026).

Lebih lanjut, Brian juga menjelaskan Perminas nantinya bakal mendirikan sebuah industri khusus untuk mengelola tambang dari LTJ hingga mengembangkan industri hilirisasi khusus tanah jarang.

Brian memastikan Perminas dapat bermitra dengan BUMN lainnya, pihak swasta, bahkan pihak asing. Akan tetapi, kontrol atas LTJ yang dimiliki tetap menjadi kewenangan BUMN baru tersebut. (azr/wdh)

Meanwhile, Indonesia has two special agencies tasked with developing critical minerals, including LTJ.

The Mineral Industry Agency (BIM) stated that the state-owned National Mineral Company (Perminas) is the entity that will execute LTJ processing from upstream to downstream.

On the other hand, BIM only functions to provide recommendations in the form of research results for the development of LTJ.

BIM Head Brian Yuliarto said he has coordinated with Perminas to convey the LTJ development technology partners currently available in the upstream to downstream lines.

In addition, BIM also has data on the potential distribution of LTJ which will serve as a reference for calculating reserves until exploration is carried out.

"But we're not involved; we're not a player. So, we're a regulatory body, a regulatory agency. So, regulations, permits, and so on remain with the Ministry of Energy and Mineral Resources. The player or operator will be owned by a state-owned enterprise, in this case, Perminas," Brian said at the Indonesian House of Representatives Complex, as quoted on Tuesday (February 10, 2026).

Furthermore, Brian also explained that Perminas will later establish a special industry to manage mining from LTJ to developing a downstream industry specifically for rare earths.

Brian confirmed that Perminas could partner with other state-owned enterprises, the private sector, and even foreign parties. However, control over the LTJ owned by the new state-owned enterprise would remain the responsibility of the new state-owned enterprise. (azr/wdh)

Pemerintah Perlu Kaji Ulang Skema Dana Bagi Hasil Daerah Penghasil Nikel

Rio Indrawan

KEBIJAKAN hilirisasi mineral kritis telah mengantarkan Indonesia menjadi pemain utama dalam rantai pasok nikel dunia. Namun, keberhasilan tersebut belum berbanding lurus dengan kesejahteraan masyarakat di daerah penghasil. Di tengah derasnya investasi dan meningkatnya nilai tambah hilirisasi, pemerintah daerah setempat justru menerima porsi manfaat Dana Bagi Hasil (DBH) yang tidak sebanding dengan dampak sosial dan lingkungan yang ditanggung dari aktivitas pertambangan tersebut.

Mekanisme pembagian manfaat hilirisasi mineral kritis dinilai belum berjalan adil. Formula DBH Minerba yang diterapkan masih mengacu pada aktivitas penambangan, sehingga belum mampu menangkap nilai tambah yang dihasilkan dari proses pengolahan dan pemurnian nikel di kawasan industri. Alhasil, daerah penghasil nikel seperti Provinsi Sulawesi Tengah hanya memperoleh sebagian kecil manfaat fiskal. Sementara beban pembangunan, tekanan infrastruktur hingga pencemaran lingkungan akibat aktivitas hilirisasi nikel, terus meningkat.

Naomi Devi Larasati, *Policy Strategist* CERAH mengatakan, meski menjadi tulang punggung produksi dan pengolahan nasional, Sulawesi Tengah hanya menerima manfaat DBH sebesar Rp200 miliar pada 2025. Padahal, provinsi tersebut telah menghasilkan nilai ekonomi yang berkontribusi bagi penerimaan negara sebesar Rp570 triliun. Kondisi serupa…

The Government Needs to Re-evaluate the Revenue Sharing Scheme for Nickel-Producing Regions

Rio Indrawan

THE DOWNSTREAMING of critical minerals policy has propelled Indonesia into a major player in the global nickel supply chain. However, this success has not translated into improved well-being for communities in producing regions. Amidst the surge in investment and increasing added value of down-streaming, local governments receive a portion of the Revenue Sharing Fund (DBH) benefits that is disproportionate to the social and environmental impacts of mining activities.

The benefit-sharing mechanism for down-streaming critical minerals is considered inequitable. The applied DBH Minerba formula still relies on mining activities, thus failing to capture the added value generated from nickel processing and refining in industrial areas. As a result, nickel-producing regions, such as Central Sulawesi Province, receive only a small portion of the fiscal benefits. Meanwhile, the development burden, infrastructure pressure, and environmental pollution resulting from nickel downstreaming activities continue to increase.

Naomi Devi Larasati, Policy Strategist at CERAH, stated that despite being the backbone of national production and processing, Central Sulawesi only received Rp200 billion in DBH benefits in 2025. This is despite the province generating economic value that contributed Rp570 trillion to state revenue. A similar situation…

Kondisi serupa juga terjadi pada Kabupaten Halmahera Tengah yang menyumbang pendapatan negara hingga Rp12,5 triliun pada 2024, namun hanya menerima alokasi DBH Rp1,1 triliun. Ketimpangan muncul lantaran cara negara menghitung manfaat yang dibagikan ke daerah.

“Saat ini formula DBH Minerba masih dihitung berdasarkan royalti atas luas lahan yang diekstraksi dan nilai penjualan bijih yang diproduksi. Namun dengan adanya hilirisasi, formula ini tidak lagi relevan karena nilai ekonomi terbesar justru tercipta ketika bijih tersebut telah diolah menjadi produk di smelter,” kata Naomi dalam keterangannya dikutip Senin (10/8).

Selain itu, pembagian manfaat dari sektor pertambangan melibatkan banyak instrumen yang dikelola oleh berbagai kelembagaan seperti Kementerian Keuangan, Kementerian Energi Sumber Daya Manusia (ESDM), hingga Pemerintah Provinsi tanpa ada sistem yang terintegrasi. Kondisi ini memicu tumpang tindih program dan menyulitkan pemerintah daerah untuk menghitung secara menyeluruh manfaat yang seharusnya diterima. Tak hanya itu, lemahnya transparansi dan akuntabilitas mekanisme pembagian manfaat, hingga volatilitas penerimaan DBH serta keterbatasan kapasitas fiskal daerah penghasil, juga menjadi persoalan tidak efektifnya aturan dana bagi hasil. Persoalan-persoalan tersebut menunjukkan mekanisme pembagian manfaat yang berlaku saat ini perlu direformasi.

“Ada tiga aspek penting yang perlu dipenuhi untuk mewujudkan hilirisasi yang berkeadilan yakni proporsional, aksesibilitas, dan keberlanjutan. Ketiganya menjadi kerangka evaluasi untuk menilai apakah reformasi yang diusulkan benar-benar bergerak ke arah yang tepat,” ujar Naomi.

A similar situation occurred in Central Halmahera Regency, which contributed Rp12.5 trillion in state revenue in 2024, but only received Rp1.1 trillion in DBH allocation. This disparity arises from the way the state calculates the benefits distributed to the regions.

"Currently, the DBH Minerba formula is still calculated based on royalties on the area of land extracted and the sales value of the ore produced. However, with downstreaming, this formula is no longer relevant, as the greatest economic value is created when the ore is processed into products at the smelter," Naomi said in a statement quoted on Monday (August 10).

Furthermore, benefit sharing from the mining sector involves numerous instruments managed by various institutions, including the Ministry of Finance, the Ministry of Energy and Mineral Resources (ESDM), and provincial governments, without a unified system. This situation creates overlapping programs and makes it difficult for local governments to comprehensively calculate the benefits they should receive. Furthermore, weak transparency and accountability in the benefit sharing mechanism, along with the volatility of Revenue Sharing Fund (DBH) receipts and the limited fiscal capacity of producing regions, also contribute to the ineffectiveness of the revenue sharing fund regulations. These issues demonstrate the need for reform in the current benefit sharing mechanism.

"There are three important aspects that must be met to achieve equitable downstreaming: proportionality, accessibility, and sustainability. These three aspects serve as an evaluation framework to assess whether the proposed reforms are truly moving in the right direction," said Naomi.

Secara aturan, Undang-Undang Nomor 1 Tahun 2022 tentang Hubungan Keuangan antara Pemerintah Pusat dan Pemerintah Daerah (HKPD) memungkinkan untuk merombak format perhitungan DBH Mineral secara luas bukan hanya terbatas pada satu kegiatan pertambangan di suatu daerah. Reformasi DBH menjadi instrumen yang paling efektif untuk memastikan manfaat hilirisasi tidak hanya terkonsentrasi pada pemerintah pusat dan pelaku usaha, namun juga dinikmati oleh daerah penghasil.

Untuk itu, laporan ini merekomendasikan pemerintah memperluas basis perhitungan DBH Minerba agar mencakup nilai tambah yang dihasilkan dari kegiatan pengolahan dan pemurnian nikel, seperti feronikel, *Nickel Pig Iron* (NPI), Mixed Hydroxide Precipitate (MHP). Selain itu, sebagian dari peningkatan DBH yang dihasilkan dari perluasan basis di atas perlu diarahkan secara khusus untuk pembentukan atau penguatan Dana Abadi Daerah (DAD) di daerah penghasil mineral kritis.

Namun, kedua rekomendasi tersebut tidak akan memberikan dampak optimal tanpa diikuti pembenahan tata kelola pembagian manfaat. Perluasan basis DBH hanya akan terjadi jika ada peningkatan transparansi dan akuntabilitas dalam mengelola serta memanfaatkannya di tingkat daerah.

“Demikian pula pembentukan DAD baru akan memberi manfaat nyata jika masyarakat di daerah penghasil memiliki akses terhadap informasi mengenai sumber pendanaan dan mekanisme pengelolaan serta penggunaan dana,” tegas Naomi.

Legally, Law Number 1 of 2022 concerning Financial Relations between the Central Government and Regional Governments (HKPD) allows for a comprehensive overhaul of the Mineral Revenue Sharing (DBH) calculation format, not just limiting it to a single mining activity in a region. DBH reform is the most effective instrument to ensure that the benefits of downstreaming are not concentrated solely by the central government and business actors but also enjoyed by producing regions.

Therefore, this report recommends that the government expand the DBH calculation base for Mineral and Coal to include the added value generated from nickel processing and refining activities, such as ferronickel, Nickel Pig Iron (NPI), and Mixed Hydroxide Precipitate (MHP). Furthermore, a portion of the increased DBH resulting from this expanded base should be specifically directed toward establishing or strengthening Regional Endowment Funds (DAD) in critical mineral-producing regions.

However, these two recommendations will not have optimal impact without improvements in benefit-sharing governance. Expanding the DBH base will only occur if there is increased transparency and accountability in its management and utilization at the regional level.

"Similarly, the formation of new DADs will provide real benefits if communities in producing areas have access to information regarding funding sources and the mechanisms for managing and using the funds," Naomi emphasized.

ANTARA
INDONESIAN NEWS AGENCY

Fair Finance Asia Calls on Banks to End Coal Financing in ASEAN and Strengthen Social Safeguards

PR Wire

FAIR Finance Asia (FFA) and Influencing Just Energy Transition in the ASEAN (I-JET) call on banks and investors to stop financing coal expansion and strengthen social safeguards.

In a new report, *Phasing out Coal, Phasing in Justice: Roadmap for Financing a Responsible Regional Coal Phase-out in Asia,* FFA and I-JET assess the transition landscape in Cambodia, Indonesia, Lao PDR, the Philippines, and Thailand, and in the Association of Southeast Asian Nations (ASEAN), more broadly.

While ASEAN member states have introduced coal moratoriums, updated Nationally Determined Contributions, early-retirement plans for coal-fired power plants, green taxonomies, and carbon pricing, the report finds that these still fall short of a Paris-aligned 1.5°C pathway.

International coal finance restrictions have expanded, yet funding persists through corporate lending and upstream mining. Meanwhile, liquefied natural gas (LNG) is being positioned as a bridge fuel despite high costs, price volatility, stranded assets, and fossil fuel lock-in.

To achieve a credible, just phase-out, the report recommends:

- No new coal development, including for Artificial Intelligence (AI) and digital demand.
- Time-bound, enforceable phase-out plans with zero unabated coal.
- Permanent retirement or conversion of all units, with site remediation.
- An end to coal financing, including for false solutions.
- Binding just transition commitments.

The report also calls for strong social safeguards:

- Income support, reskilling, and decent green jobs for affected workers.
- Meaningful participation, free, prior, and informed consent (FPIC), and secure land rights for Indigenous Peoples.
- Gender-responsive policies.
- Protection of civic space and environmental and human rights defenders.

Bernadette Victorio, Program Lead, Fair Finance Asia, said: "The test is not only whether coal-fired power plants close, but whether the energy transition reduces inequality by protecting the rights and amplifying the voices of workers, communities, women and Indigenous Peoples."

Shubert Ciencia, Energy Justice and ASEAN Influencing Program Manager, Oxfam in Asia, said: "The ASEAN Plan of Action for Energy Cooperation (APAEC) 2026-2030 signals ASEAN's intent to accelerate decarbonization while maintaining energy security. Member states must now restrict investment in existing coal projects and prohibit new ones."

Victoria Fanggidae, Executive Director, The PRAKARSA, said: "Climate commitments are meaningless if financial flows continue to support coal. Indonesian financial institutions must stop enabling coal expansion, redirect capital to renewable energy, and embed human rights and just transition principles in financing decisions."

Genalyn Arcayera-Aquino, Economic Rights Program Manager, Initiatives for Dialogue and Empowerment through Alternative Legal Services (IDEALS), said: "Fossil fuel incentives without a clear phase-out plan create a chicken-and-egg problem: reliance on imported fuels keeps electricity costs high and delays a domestic renewable energy industry."

Yuki Tanabe, Program Director, Japan Center for a Sustainable Environment and Society (JACSES), said: "Governments should drive early retirement of coal-fired power plants with stricter environmental regulations and higher taxes on coal generation." Source: Fair Finance Asia

Australian Mining

PwC maps Australia's critical minerals investment pipeline

By Staff writer

A **NEW** report from PwC has revealed that there is a gap between Australia's critical minerals ambitions and the number of projects progressing towards construction and production, as international markets seek secure supplies of minerals needed for the energy transition.

The report, *Can we get serious now? Securing Australia's critical minerals future*, shows that Australia has more than 900 critical minerals projects in its pipeline, but only 13 are currently at a Definitive Feasibility Study (DFS) stage and may still be two to four years away from reaching a Final Investment Decision (FID).

Of the 907 critical minerals projects identified nationwide, 675 or 74 per cent of them remain in exploration or reserves development. PwC found that 90 per cent of projects are between three and six years away from a FID, with more complex projects potentially taking up to a decade to reach the milestone.

Only six projects formally reached FID between 2022 and mid-2026, while just eight processing facility projects were identified across the project pool, representing about one per cent of the total.

PwC said Australia needs to focus on projects most likely to reach construction, while also making greater use of shared infrastructure and strengthening buyer and revenue backing for projects.

It also identified ageing refining and smelting sites as potential locations for new critical minerals processing capacity.

PWC said while the Federal Government has been proactive in developing critical minerals policy, existing incentives are largely directed towards projects that are already producing rather than those in earlier stages of development.

ALCIRCLE

LME aluminium cash offer price rises to $3,279.5/t as opening stocks fall to 257,900t

Edited By : Aranya Mondal

LME aluminium prices moved higher on August 7 compared with the previous trading day, while warehouse stocks declined slightly.

The LME aluminium cash bid price rose to USD 3,279 per tonne from USD 3,260 per tonne on August 6, an increase of 0.58 per cent. The cash offer price increased to USD 3,279.5 per tonne from USD 3,261 per tonne, up 0.57 per cent.

The LME aluminium 3-month bid price stood at USD 3,279 per tonne on August 7, compared with USD 3,258 per tonne on August 6, marking a 0.64 per cent rise. The 3-month offer price increased to USD 3,280 per tonne from USD 3,260 per tonne, up 0.61 per cent.

For December 27 aluminium, the bid price rose to USD 3,205 per tonne on August 7 from USD 3,188 per tonne on August 6, an increase of 0.53 per cent. The December 27 offer price also increased by 0.53 per cent, reaching USD 3,210 per tonne from USD 3,193 per tonne.

The LME aluminium 3-month Asian Reference Price stood at USD 3,280 per tonne on August 7.

Meanwhile, LME aluminium opening stocks fell to 257,900 tonnes on August 7 from 259,400 tonnes on August 6, a decline of 1,500 tonnes or 0.58 per cent. Live warrants remained unchanged at 244,650 tonnes, while cancelled warrants fell to 11,750 tonnes from 13,250 tonnes, down 1,500 tonnes or 11.32 per cent.

The LME alumina Platts price stood at USD 346.25 per tonne on August 7.

THE ECONOMIC TIMES

Gold rises for third straight session, inflation prints in focus

By Reuters

GOLD rose for a third straight session on Tuesday to hit a more than two-month high, while market participants focused on upcoming inflation data for signals on the U.S. interest-rate outlook.

Spot gold was up 0.5% at $4,411.77 per ounce, as of 0030 GMT, its highest level since June 5. U.S. gold futures rose 1.2% to $4,472.10.

Weak July job market data on Friday drove financial markets to downgrade what had been strong expectations that the U.S. central bank will raise rates next month.

Data showed the U.S. economy lost 23,000 jobs in July, amid a modest decline in the unemployment rate to 4.1% from June's 4.2%.

Lower rates boost bullion's appeal as it yields no interest.

At its July meeting, the Federal Reserve kept rates steady, with three officials dissenting in favor of a rate hike.

The U.S. consumer price data is due on Wednesday and producer price data on Thursday.

U.S. President Donald Trump responded to Iran's conditions for a peace deal with his own demands that Iran pay compensation for people killed in wars, attacks and protests, in a rhetorical escalation likely to complicate efforts to reopen the Strait of Hormuz.

Elsewhere, Barrick Mining reported a rise in second-quarter profit, buoyed by higher bullion prices.

Among other metals, spot silver rose 0.6% to $66.16 per ounce, platinum gained 0.6% to $1,763.60 and palladium added 0.6% to $1,391.21.

GT Global Times

China to accelerate AI, robot use in high-risk coal mines

By Zhang Weilan

CHINA is stepping up the intelligent transformation of its high-risk coal mines, as the country's top economic planner and energy regulator rolled out a new development plan during the 15th Five-Year Plan (2026-30) period that calls for greater use of artificial intelligence (AI) and robots in hazardous underground operations.

The National Development and Reform Commission and the National Energy Administration (NEA) on Monday announced a plan that emphasizes the need to strengthen coal's role as a foundational and balancing pillar in China's energy supply system while accelerating high-quality development in the sector, according to the NEA's website.

According to the plan, China will deepen its "AI Plus" initiative in the coal industry by collecting and integrating AI-related data and expanding the use of AI across key scenarios such as exploration and design, construction and production, operation and maintenance, and safety management.

The plan also calls for faster development of specialized large-language AI models for the coal sector, with breakthroughs needed in intelligent perception, autonomous decision-making and intelligent control. It also emphasizes the need to establish a number of pilot coal mines for the integrated application of AI, and improvements in coal mine safety.

The plan specifically targets intelligent upgrades at disaster-prone mines and those that have experienced major accidents, pushing for robotic substitution at hazardous posts, according to the document.

Industry observers said that the move signals a shift in China's coal mine automation efforts from pilot projects to large-scale deployment. High-risk tasks such as tunneling, inspection, rescue, roof support and blasting are emerging as priority areas for substitution by robots.

Hangzhou-based DEEP Robotics has been focusing on the use of quadruped robots for mine inspections and emergency rescue. In May, the company worked with the Zhejiang Provincial Emergency Management Department and other agencies to unveil its embodied intelligent equipment and conducted a live reconnaissance and rescue drill in a mine tunnel in Changshan, East China's Zhejiang Province, the company told the Global Times on Monday.

Using DEEP Robotics' Lynx M20 wheeled-legged robot as its mobile platform, it innovatively integrates large-language models and an onboard platform, and is equipped with a dual-spectrum pod, 5G module, edge computing unit, and other equipment.

Meanwhile, Lingbao CASBOT has formed a joint venture, to focus on the research and application of embodied intelligence robots for underground mining, according to the Beijing Daily. The company has since become involved in key processes such as rock drilling, blasting charge loading and support installation.

Such AI-powered equipment could significantly improve mine disaster warning and emergency response capabilities, helping mines transition to "less-manned" and "unmanned" operations and reducing human workers' exposure to danger, Lin Boqiang, director of the China Center for Energy Economics Research at Xiamen University, told the Global Times on Monday.

Lin said that robots have a clear advantage in dangerous tasks such as patrol inspections in 50 C deep shafts, gas leak detection, and heavy lifting. "For robots, these are exactly the jobs they should be taking on," he said.

Market research firm Zhiyan Consulting estimated that the market for mining robots grew to 2.85 billion yuan ($42.24 million) in 2025.

MINING.COM

India seeks to curb states' powers to tax minerals, mining

Bloomberg News

INDIA's federal government plans to curb states' powers to regulate or tax mineral rights and ore-bearing land, seeking to make rules uniform across the country.

Prime Minister Narendra Modi's government has introduced a bill in Parliament that would amend laws to give it greater control over mining. This will allow New Delhi to set conditions and limits on taxes, as well as other levies imposed by regional authorities on minerals, according to the proposed legislation.

The cumulative impact of levies should not become disproportionate to the mine's economic value and profitability, the government said in the amendment proposal. "There is also a risk of an increase in imports of minerals despite having sufficient local mineral resources as domestic mineral supply becomes expensive," it added.

The move risks heightening tensions between New Delhi and regional governments by curbing a potentially important source of revenue for mineral-rich areas, just two years after the Supreme Court settled a long-running constitutional dispute over mineral taxation in states' favor. Relations were already strained after the federal government unexpectedly cut consumption taxes last year, reducing states' revenues.

"Overall, the proposal appears aimed at strengthening fiscal coordination between the center and states, creating a more consistent taxation framework across jurisdictions," said Rajib Maitra, partner at Deloitte India. This will reduce fiscal uncertainty and also any retrospective liabilities for the mining sector, he added.

The central government controls mines and mineral development, but state administrations were allowed to collect additional levies from miners, based on the quantity of a mineral extracted. In August 2024, the Supreme Court had upheld the states' right to impose levies on mining, in addition to royalties.

The amendment is aimed at providing stability and predictability in the fiscal regime for the mining sector, according to the bill. Uneven and high taxes are hindering investments in the sector by pushing up costs for miners and making operations unviable.

The amendment is seeking to change the fiscal balance, said Rohit Chandra, assistant professor at School of Public Policy, Indian Institute of Technology Delhi. "States from across the political spectrum will have a problem with this."

(By Abhijit Roy Chowdhury and Preeti Soni)

THE NORTHERN MINER
GLOBAL MINING NEWS · SINCE 1915

Barrick, Newmont settle dispute with $1.9B deal

Posted By: Cecilia Jamasmie

BARRICK Mining (TSX: ABX; NYSE: B) and Newmont (NYSE, ASX: NEM; TSX: NGT) have settled their Nevada Gold Mines disputes in a deal that brings key projects into the joint venture and requires Newmont to pay Barrick $1.95 billion (C$2.7 billion).

Under the agreement, Barrick's Fourmile and Newmont's Fiberline and Mike projects will be part of Nevada Gold Mines. Newmont will make the payment within 30 days, while the partners have also agreed to revised governance provisions.

Newmont also consented to Barrick's planned initial public offering (IPO) of its North American gold assets, removing a potential complication as the major works towards completing the separation by year-end.

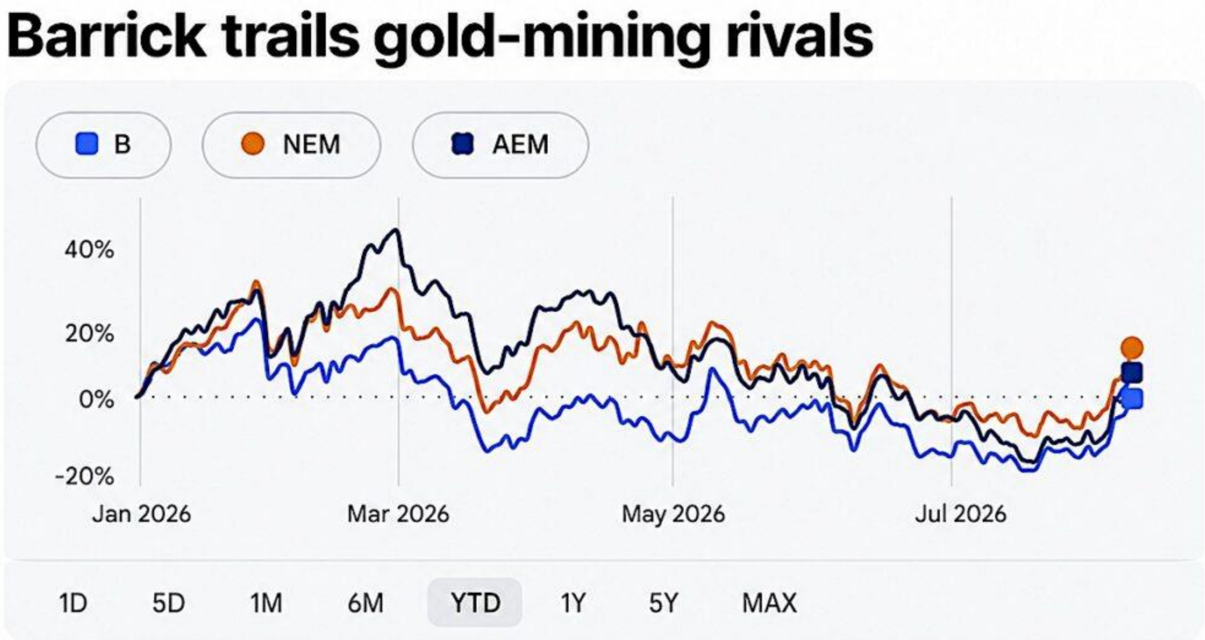
The settlement removes uncertainty surrounding the relationship between the world's two largest Western gold producers at Nevada Gold Mines, while allowing Barrick to move ahead with an IPO that has become increasingly important as investors scrutinize its performance and leadership.

Costs weigh

The end of the dispute came as Barrick reported second-quarter adjusted earnings that missed analysts' estimates as higher production costs and retrospective tax penalties in Mali offset stronger-than-expected gold output.

Adjusted profit was 82¢ per share for the three months ended June 30, below the 88¢ average analyst estimate compiled by LSEG.

Gold production increased 11% from the first quarter to 796,000 oz., beating guidance of 730,000 to 770,000 ounces. Barrick attributed the increase to the ahead-of-schedule ramp-up at Loulo-Gounkoto in Mali, a faster-than-expected recovery at Pueblo Viejo in the Dominican Republic following planned first-quarter maintenance and record underground tonnes at Cortez in Nevada as Goldrush continued to ramp up.



	Symbol	Price	Change	% change	Prev close
	B Barrick Mining Corp	$43.68	+0.13	+0.30%	$43.68
	NEM Newmont Corporation	$112.98	+13.13	+13.15%	$112.98
	AEM Agnico Eagle Mines Ltd	$249.37	+16.61	+7.14%	$235.39

Source: Google Finance Data MINING.COM

Gold cost of sales was $1,993 per oz., while all-in sustaining costs were $1,866 per ounce. Mining and processing cost discipline kept expenses within guidance despite pressure from fuel prices, Barrick said.

Operating cash flow rose 28% year over year to $1.7 billion.

Barrick maintained its full-year production and cost guidance while reducing expected attributable capital expenditures to $3.8 billion-$4.2 billion.

IPO pressure

Barrick's North American IPO remains on track for completion by year-end, with Mark Hill set to become CEO of the new company following the separation, the company said Monday.

The company first floated the IPO in December but did not name a CEO for the business until Monday, adding to criticism and frustration among some investors over Barrick's direction.

Benoit Gervais, portfolio manager at Mackenzie, a subsidiary of Power Corp. and Barrick's 10th-largest shareholder, has publicly called for chairman John Thornton to step down.

It would be good if someone else took over the chairman role, Gervais told Bloomberg News.

The IPO could represent Thornton's last opportunity to reverse Barrick's fortunes after more than a decade at the top of the company. He has led Barrick since 2014, first as executive chairman and, since last year, as chairman.

Under Thornton, Barrick shares have underperformed rivals Newmont and Agnico Eagle Mines (TSX, NYSE: AEM) while the company has struggled to fully capitalize on gold's historic rally. Barrick slipped to third place among global gold producers last year after Agnico Eagle overtook it.

Thornton subsequently pushed out longtime CEO Mark Bristow and installed Hill at the helm. Hill's selection to lead the proposed North American company puts him at the centre of Barrick's effort to unlock value from its premier assets and regain investor confidence.

Mining
Technology

US unveils $2bn boost for domestic mining initiatives

The update came at an industry roundtable hosted by President Trump.

Shree Mishra

THE US government has announced more than $2bn in new projects aimed at supporting the domestic mining industry, alongside over $180m in funding for strengthening mining-related workforce.

The update was delivered during a recent industry roundtable hosted by President Donald Trump.

The Department of War confirmed several significant investments across the sector.

The funding includes over $85m for Standard Bauxite to support the supply of refractory-grade bauxite.

Minnesota-based Niron Magnetics will receive $150m to develop rare earth-free permanent magnets for defense applications.

Additionally, Sila Nanotechnologies in California is set to obtain $1.4bn to expand its manufacturing capacity for silicon-carbon battery anodes and lithium-ion battery cells.

A further $400m is being allocated to Sunrise Energy Metals for the establishment of a scandium value chain.

The Export-Import Bank of the US (EXIM) has allocated $8m to 5E Advanced Materials in California for boron deposit production, $25m to Westwater Resources in Alabama for graphite extraction, and another $25m to Global Advanced Materials in Pennsylvania for tantalum and niobium development.

EXIM Chairman John Jovanovic said: "Under President Trump's leadership, America is leading the way in critical minerals development and rare earths processing.

"Critical mineral security is national security. These deals are a large part of EXIM's strategy to fortify our supply chains, restore crucial industries that support well-paying American jobs, and safeguard everyday Americans from supply shocks."

Workforce and educational funding have also been earmarked, with the Department of Energy allocating $100m to 14 mining schools to double capacity for mining and minerals-related qualifications.

The Department of War will provide over $80m to three schools to support workforce development and technological innovation initiatives.

The administration stated that these steps aim to limit reliance on overseas sources for critical minerals and strengthen industrial and defence supply chains.

According to President Trump's office, the initiatives are also expected to address longstanding contraction in the US mining workforce.

The announcement follows a series of executive orders and measures since January 2025 focused on bolstering American minerals production, supply chain security, and manufacturing output.

The White House has cited these actions as efforts to boost both economic competitiveness and national security.