Indonesian Mining Association

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DEN Sebut Bursa Mineral Bukan Sekadar Patok Harga, tapi Cegah Under Invoicing

Yohana Artha Uly, Andika Aditia - Tim Redaksi

DEWAN Energi Nasional (DEN) mengungkapkan pembentukan Bursa Mineral dan Komoditas Strategis (BMKS) tidak hanya untuk menjadi acuan harga komoditas mineral, tapi juga untuk mengawasi transaksi dan mencegah praktik under invoicing.

Tenaga Ahli Madya DEN Feri Kurniawan mengatakan, pemerintah nantinya dapat memanfaatkan bursa mineral bersamaan dengan PT Danantara Sumber Daya Indonesia (DSI) untuk memonitor pergerakan transaksi komoditas strategis, termasuk memastikan harga yang dilaporkan sesuai dengan kondisi pasar.

"Sebenarnya target dari DSI dan tadi bursa itu adalah bagaimana pemerintah ini bisa mengontrol terkait dengan isu-isu under invoicing," ujar Feri dalam diskusi publik LPEM FEB UI: Mengurai Risiko Pasar dalam Hilirisasi Mineral Kritis Indonesia di UI Salemba, Jakarta, Selasa (18/8/2026).

Menurut dia, mekanisme tersebut nantinya digunakan untuk melihat apakah harga dalam transaksi komoditas sudah sesuai atau belum. Jika ditemukan ketidaksesuaian, maka pemerintah dapat melakukan koreksi.

"Targetnya adalah hanya untuk monitoring pergerakan dokumennya dilihat harganya pas atau tidak, jika tidak ada tolong dikoreksi, kalau sudah sesuai ya. Itu targetnya adalah untuk mengurangi under invoicing, mendeteksi under invoicing yang terjadi," katanya.

DEN States Mineral Exchange Is Not Just About Setting Prices, But Also Preventing Under-Invoicing

Yohana Artha Uly, Andika Aditia – Editorial Team

THE NATIONAL Energy Council (DEN) revealed that the establishment of the Strategic Minerals and Commodities Exchange (BMKS) is not only to serve as a benchmark for mineral commodity prices, but also to monitor transactions and prevent under-invoicing practices.

DEN Senior Expert Feri Kurniawan said the government could utilize the mineral exchange in conjunction with PT Danantara Sumber Daya Indonesia (DSI) to monitor the movement of strategic commodity transactions, including ensuring reported prices are in line with market conditions.

"Actually, the target of the DSI and the exchange is how the government can control issues related to under-invoicing," said Feri in a public discussion LPEM FEB UI: Unraveling Market Risks in Downstreaming Critical Minerals in Indonesia at UI Salemba, Jakarta, Tuesday (18/8/2026).

According to him, this mechanism will be used to determine whether prices in commodity transactions are appropriate. If discrepancies are found, the government can make corrections.

"The goal is simply to monitor document movement to see if the price is correct. If it's not, please correct it. If it is, then yes. The goal is to reduce under-invoicing and detect under-invoicing," he said.

Feri menuturkan, fungsi pengawasan terhadap potensi under invoicing sebenarnya bukan hal baru. Pemerintah selama ini telah memiliki Sistem Informasi Mineral dan Batubara (Simbara) yang dapat digunakan untuk melakukan pemantauan transaksi komoditas.

Ia mencontohkan kasus komoditas batu bara yang dijual untuk pasar domestik dengan harga tertentu, tetapi kemudian diekspor.

Dalam kondisi tersebut, pemerintah dapat melakukan pemeriksaan setelah transaksi untuk memastikan kewajiban yang dibayarkan sesuai dengan harga ekspor yang berlaku.

"Jadi tujuannya adalah untuk melihat under invoicing yang terjadi," tegas dia.

Meski begitu, pemerintah berupaya memperkuat pengawasan melalui keberadaan DSI dan bursa mineral, sehingga pemerintah memiliki data yang lebih baik mengenai pergerakan komoditas dan harga transaksi.

Di sisi lain, Feri menekankan, pembentukan bursa mineral tidak serta-merta berarti seluruh harga komoditas akan ditentukan secara sepihak oleh pemerintah. Menurut dia, transaksi bisnis tetap melibatkan kesepakatan antara pembeli dan penjual.

"Harga itu balik lagi B2B (business to business) ya, antara si A dan si B ketemu sepakat harga. Ada acuan tapi sepakat harganya di mana," kata dia.

Sebelumnya, Presiden Prabowo Subianto mengumumkan rencana pemerintah membentuk Bursa Mineral dan Komoditas Strategis yang ditargetkan beroperasi pada 1 Januari 2027.

Bursa tersebut akan berada di bawah pengawasan Otoritas Jasa Keuangan (OJK) dan menjadi bagian dari tahap lanjutan kebijakan ekspor satu pintu pemerintah.

Feri explained that the monitoring function for potential underinvoicing is not new. The government already has the Mineral and Coal Information System (Simbara) that can be used to monitor commodity transactions.

He gave the example of the case of coal commodities which were sold for the domestic market at a certain price, but were then exported.

In such conditions, the government can conduct post-transaction inspections to ensure that the obligations paid are in accordance with the applicable export prices.

"So the goal is to see the under-invoicing that occurs," he stressed.

However, the government is striving to strengthen oversight through the DSI and mineral exchanges, so that the government has better data on commodity movements and transaction prices.

On the other hand, Feri emphasized that the establishment of a mineral exchange does not necessarily mean that all commodity prices will be unilaterally determined by the government. He stated that business transactions still involve agreements between buyers and sellers.

"Pricing comes back to B2B (business-to-business), where person A and person B agree on a price. There's a benchmark, but where do they agree on a price?" he said.

Previously, President Prabowo Subianto announced the government's plan to establish a Strategic Minerals and Commodities Exchange, which is targeted to be operational by January 1, 2027.

The exchange will be under the supervision of the Financial Services Authority (OJK) and will be part of the next phase of the government's one-stop export policy.

"Hari ini saya mengumumkan tahap lanjutan kebijakan ekspor satu pintu kita. Kita telah membahas bersama OJK bahwa kita ingin segera mendirikan bursa mineral dan komoditas strategis," ujar Prabowo saat Pidato Kenegaraan Presiden RI dalam Penyampaian RUU APBN Tahun Anggaran 2027 di DPR RI, Jakarta, Jumat (14/8/2026).

Ia menuturkan, selama puluhan tahun Indonesia menjadi salah satu produsen terbesar berbagai komoditas penting dunia, mulai dari kelapa sawit, nikel, timah, batu bara, emas, kopi, hingga karet. Namun, harga sejumlah komoditas tersebut masih mengacu bursa di luar negeri.

Prabowo mengaku heran lantaran Indonesia sebagai produsen utama dari sejumlah komoditas utama, justru tidak memiliki bursa untuk menjadi pembentuk harga di pasar global.

"Terlalu sering harga kekayaan kita yang keluar dari bumi dan keringat rakyat Indonesia justru harganya ditentukan di luar negeri, di negara lain, di bursa komoditas negara lain," kata dia.

"Today, I am announcing the next phase of our one-stop-shop export policy. We have discussed with the Financial Services Authority (OJK) that we want to immediately establish a strategic mineral and commodity exchange," said Prabowo during the President's State Address during the presentation of the 2027 State Budget Bill at the Indonesian House of Representatives (DPR RI) in Jakarta on Friday (August 14, 2026).

He explained that for decades, Indonesia has been one of the world's largest producers of various important commodities, including palm oil, nickel, tin, coal, gold, coffee, and rubber. However, the prices of these commodities still refer to foreign exchange markets.

Prabowo admitted he was surprised that Indonesia, a major producer of a number of key commodities, lacked an exchange to determine prices in the global market.

"Too often, the price of our wealth, which comes from the earth and sweat of the Indonesian people, is determined abroad, in other countries, on other countries' commodity exchanges," he said.

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Ini Daftar Harga Batubara Acuan (HBA) pada Periode Kedua Agustus 2026

Reporter: Arif Ferdianto | Editor: Yudho Winarto

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) menetapkan Harga Batubara Acuan (HBA) terbaru untuk periode kedua Agustus 2026.

Here Is the Reference Coal Price (HBA) List for the Second Period of August 2026

Reporter: Arif Ferdianto | Editor: Yudho Winarto

THE MINISTRY of Energy and Mineral Resources (ESDM) has set the latest Reference Coal Price (HBA) for the second period of August 2026.

Penetapan tersebut tertuang dalam Keputusan Menteri ESDM Nomor 336.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan untuk Periode Kedua Bulan Agustus Tahun 2026.

Keputusan tersebut ditandatangani Menteri ESDM Bahlil Lahadalia pada 14 Agustus 2026.

Mengutip Keputusan tersebut Selasa (18/8/2026), pergerakan HBA pada periode kedua Agustus 2026 bervariasi berdasarkan tingkat kalori batubara.

Batubara berkalori tinggi mengalami penurunan tipis, sementara sejumlah jenis batubara berkalori lebih rendah mencatat kenaikan.

Untuk batubara dengan kesetaraan nilai kalori 6.322 kcal/kg GAR, pemerintah menetapkan HBA sebesar US$ 124,06 per ton. Angka tersebut turun tipis dari HBA periode pertama Agustus 2026 sebesar US$ 124,44 per ton.

Sementara itu, HBA batubara dengan kesetaraan nilai kalori 5.300 kcal/kg GAR ditetapkan sebesar US$ 96,92 per ton. Harga tersebut naik dari periode pertama Agustus yang berada di level US$ 93,27 per ton.

HBA Batubara Kalori Rendah Ikut Naik

Untuk batubara dengan kesetaraan nilai kalori 4.100 kcal/kg GAR, pemerintah menetapkan HBA sebesar US$ 65,81 per ton pada periode kedua Agustus 2026.

Angka tersebut meningkat dibandingkan periode pertama Agustus 2026 yang tercatat sebesar US$ 65,48 per ton.

Adapun HBA batubara dengan kesetara-an nilai kalori 3.400 kcal/kg GAR ditetap-kan sebesar US$ 45,34 per ton. Nilai tersebut naik tipis dibandingkan HBA periode pertama yang sebesar US$ 45,27 per ton.

The determination is stated in the Decree of the Minister of Energy and Mineral Resources Number 336.K/MB.01/MEM.B/2026 concerning Reference Metal Mineral Prices and Reference Coal Prices for the Second Period of August 2026.

The decision was signed by the Minister of Energy and Mineral Resources Bahlil Lahadalia on August 14, 2026.

Citing the Decree on Tuesday (18/8/2026), the movement of HBA in the second period of August 2026 varies based on the coal calorie level.

High-calorie coal saw a slight decline, while a number of lower-calorie coal types recorded increases.

For coal with a calorific value equivalent of 6,322 kcal/kg GAR, the government has set the HBA at US$124.06 per ton. This figure is slightly lower than the HBA for the first period in August 2026 of US$124.44 per ton.

Meanwhile, the HBA for coal with a calorific value equivalent of 5,300 kcal/kg GAR was set at US$96.92 per ton, up from US$93.27 per ton in the first half of August.

Low-calorie coal HBA also increases

For coal with a calorific value equivalent of 4,100 kcal/kg GAR, the government set the HBA at US$ 65.81 per ton in the second period of August 2026.

This figure increased compared to the first period in August 2026, which was recorded at US$ 65.48 per ton.

The HBA for coal with a calorific value equivalent of 3,400 kcal/kg GAR was set at US$45.34 per ton, a slight increase from the first period's HBA of US$45.27 per ton.

Dengan demikian, penetapan HBA periode kedua Agustus 2026 menunjukkan pergerakan harga yang berbeda di setiap kategori kalori, dengan kenaikan terutama terjadi pada batubara berkalori 5.300 kcal/kg GAR dan di bawahnya.

Thus, the determination of the HBA for the second period in August 2026 shows different price movements in each calorie category, with increases primarily occurring in coal with a calorie content of 5,300 kcal/kg GAR and below.

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HMA Mineral Logam Periode II Agustus 2026 Ditetapkan, Harga Nikel hingga Tembaga Naik

Reporter: Arif Ferdianto | Editor: Yudho Winarto

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia menetapkan Harga Mineral Logam Acuan (HMA) untuk periode kedua Agustus 2026.

Ketetapan tersebut tertuang dalam Keputusan Menteri ESDM Nomor 336.K/MB.01/MEM.B/2026 tentang Harga Mineral Logam Acuan dan Harga Batubara Acuan untuk Periode Kedua Bulan Agustus Tahun 2026. Keputusan tersebut ditandatangani Bahlil pada 14 Agustus 2026.

Mengutip keputusan tersebut Selasa (18/8/2026), harga nikel untuk periode kedua Agustus 2026 ditetapkan sebesar US$ 16.960 per dry metric tonne (dmt).

Angka tersebut naik dari periode pertama Agustus 2026 yang sebesar US$ 16.646 per dmt.

Harga sejumlah mineral logam lainnya juga mengalami kenaikan.

Untuk komoditas kobalt, HMA ditetapkan sebesar US$ 55.869 per dmt, relatif stabil dibandingkan periode pertama Agustus 2026 yang sebesar US$ 55.875,67 per dmt.

Metal Mineral HMA Period II, August 2026, Established, Nickel and Copper Prices Rise

Reporter: Arif Ferdianto | Editor: Yudho Winarto

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia set the Reference Metal Mineral Price (HMA) for the second period in August 2026.

The decree is stated in the Decree of the Minister of Energy and Mineral Resources Number 336.K/MB.01/MEM.B/2026 concerning the Reference Metal Mineral Price and Reference Coal Price for the Second Period of August 2026. The decree was signed by Bahlil on August 14, 2026.

Citing the decision on Tuesday (18/8/2026), the nickel price for the second period of August 2026 was set at US$ 16,960 per dry metric tonne (dmt).

This figure is up from the first period in August 2026 which was US$ 16,646 per dmt.

The prices of a number of other metal minerals also increased.

For cobalt, the HMA is set at US$55,869 per dmt, relatively stable compared to the first period in August 2026, which was US$55,875.67 per dmt.

Sementara itu, harga timbal ditetapkan sebesar US$ 1.851,47 per dmt, naik tipis dari periode sebelumnya sebesar US$ 1.839,20 per dmt.

Harga seng juga meningkat menjadi US$ 3.683,63 per dmt, dari sebelumnya US$ 3.588,80 per dmt. Adapun harga aluminium ditetapkan sebesar US$ 3.210,30 per dmt, naik dari US$ 3.159,03 per dmt.

Harga Tembaga dan Emas Naik

Komoditas tembaga yang menjadi salah satu mineral andalan ekspor Indonesia juga mengalami kenaikan.

Pemerintah menetapkan HMA tembaga sebesar US$ 13.897,33 per dmt, naik dari US$ 13.512,87 per dmt pada periode pertama Agustus 2026.

Untuk mineral ikutan, harga emas ditetap-kan sebesar US$ 4.098,75 per ons troi, naik dari US$ 4.072,12 per ons troi.

Sementara itu, harga perak berada di level US$ 59,03 per ons troi, meningkat dari US$ 58,49 per ons troi pada periode sebelum-nya.

Khusus komoditas timah, pemerintah me-netapkan harga berdasarkan settlement price di bursa.

Untuk ingot timah mulai dari Pb 300, Pb 200, Pb 100, Pb 050 hingga Ingot Timah 4NINE, harga mengacu pada harga Indonesia Commodity and Derivatives Exchange (ICDX) dan Jakarta Futures Exchange (JFX) pada hari penjualan.

Ketentuan serupa berlaku untuk logam mulia murni. Harga emas mengacu pada LBMA Gold PM Fix pada hari penjualan, sedangkan harga perak mengacu pada LBMA Silver Fix pada hari penjualan.

Adapun untuk mineral lainnya, pemerintah menetapkan harga mangan sebesar US$ 3,63 per dmt. Bijih besi laterit/hematit/ magnetit ditetapkan sebesar US$ 1,41 per dmt, bijih krom US$ 6,37 per dmt, dan konsentrat titanium sebesar US$ 9,09 per dmt.

Meanwhile, the price of lead was set at US$1,851.47 per dmt, a slight increase from the previous period of US$1,839.20 per dmt.

The price of zinc also rose to US$ 3,683.63 per dmt, up from US$3,588.80 per dmt. The price of aluminum was set at US$3,210.30 per dmt, up from US$ 3,159.03 per dmt.

Copper and Gold Prices Rise

Copper, one of Indonesia's mainstay export minerals, also experienced an increase.

The government set the HMA for copper at US$13,897.33 per dmt, up from US$ 13,512.87 per dmt in the first period of August 2026.

For associated minerals, the gold price was set at US$ 4,098.75 per troy ounce, up from US$ 4,072.12 per troy ounce.

Meanwhile, the price of silver was at US$ 59.03 per troy ounce, up from US$ 58.49 per troy ounce in the previous period.

Specifically for tin commodities, the government sets prices based on settlement prices on the stock exchange.

For tin ingots ranging from Pb 300, Pb 200, Pb 100, Pb 050 to 4NINE Tin Ingot, prices refer to the prices of the Indonesia Commodity and Derivatives Exchange (ICDX) and Jakarta Futures Exchange (JFX) on the day of sale.

Similar provisions apply to pure precious metals. Gold prices are based on the LBMA Gold PM Fix on the day of sale, while silver prices are based on the LBMA Silver Fix on the day of sale.

For other minerals, the government set the price for manganese at US$3.63 per dmt. Laterite/hematite/magnetite iron ore was set at US$1.41 per dmt, chrome ore at US$6.37 per dmt, and titanium concentrate at US$9.09 per dmt.

Bisnis.com

APNI Dukung Bursa Mineral Prabowo: RI Jadi Penentu Harga di Asia

Penulis : M Ryan Hidayatullah

ASOSIASI Penambang Nikel Indonesia (APNI) mendukung pembentukan Bursa Mineral dan Komoditas Strategis yang digagas Presiden Prabowo Subianto.

Ketua Umum APNI Nanan Soekarna mengatakan, BMKS merupakan langkah strategis untuk mengubah posisi tawar nasional dari sekadar pengikut harga (price taker) menjadi pembentuk pasar (market maker) yang turut menentukan arah harga di kawasan Asia.

Dia menuturkan, rencana pembentukan BMKS juga menandai babak baru dari sebuah gagasan yang telah diperjuangkan asosiasi sejak 2023, yakni pembentukan Indonesia Metal Exchange (IMEX). IMEX merupakan bursa logam nasional yang dirancang agar Indonesia, sebagai produsen nikel terbesar dunia, memiliki kendali penuh atas pembentukan harga acuan komoditas strategisnya sendiri.

"Pengumuman Bapak Presiden adalah pengakuan negara terhadap urgensi yang telah kami sampaikan sejak 2023, Indonesia tidak boleh terus menjadi price taker atas komoditas yang kami produksi sendiri dalam jumlah terbesar di dunia," ujar Nanan dalam keterangannya, Selasa (18/8/2026).

Dia menuturkan, selama puluhan tahun Indonesia telah mengonsolidasikan perannya sebagai episentrum pasokan mineral global, khususnya nikel. Namun, besarnya volume produksi fisik belum sepenuhnya terkonversi menjadi kedaulatan ekonomi.

APNI Supports Prabowo's Minerals Exchange: Indonesia to Set Prices in Asia

Author: M. Ryan Hidayatullah

THE INDONESIAN Nickel Miners Association (APNI) supports the establishment of the Strategic Minerals and Commodities Exchange initiated by President Prabowo Subianto.

APNI Chairman Nanan Soekarna said that BMKS is a strategic step to change the national bargaining position from being a mere price follower (price taker) to a market maker that helps determine the direction of prices in the Asian region.

He explained that the planned establishment of BMKS also marks a new chapter in an initiative the association has been championing since 2023: the establishment of the Indonesia Metal Exchange (IMEX). IMEX is a national metal exchange designed to give Indonesia, as the world's largest nickel producer, full control over the benchmark price of its own strategic commodity.

"The President's announcement is the nation's recognition of the urgency we have been conveying since 2023: Indonesia must not continue to be a price taker for commodities we produce in the largest quantities in the world," Nanan said in a statement on Tuesday (August 18, 2026).

He explained that for decades, Indonesia has consolidated its role as the epicenter of global mineral supplies, particularly nickel. However, the large volume of physical production has not yet fully translated into economic sovereignty.

Pasalnya, selama ini referensi harga, likuiditas lindung nilai (hedging), dan data transaksi strategis masih tersentralisasi di bursa luar negeri seperti London Metal Exchange (LME) dan Shanghai Futures Exchange (SHFE).

APNI menyatakan dukungan penuh terhadap pembentukan bursa ini, dengan sejumlah prasyarat agar desainnya benar-benar berpihak pada produsen nasional.

Syarat itu seperti, BMKS harus mengutamakan perdagangan fisik, pelaporan transaksi, dan proses delivery sebelum instrumen derivatif diperkenalkan. Lalu, menjamin independensi tata kelola bursa dari kepentingan komersial jangka pendek.

Kemudian, menyertakan keterwakilan asosiasi produsen dalam komite teknis dan mekanisme harga. Kemudian, menyelaraskan Harga Patokan Mineral (HPM) dengan metodologi Indonesia Reference Price agar tidak terjadi dualisme referensi harga.

Nanan menyebut, pembentukan BMKS juga memiliki payung hukum, yakni Undang-Undang Nomor 4 Tahun 2026 tentang Perubahan atas Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan (UU P2SK).

Menurutnya, Pasal 132A undang-undang tersebut menjadi rujukan utama yang mengamanatkan pembentukan Bursa Mineral dan Komoditas Strategis di bawah pengawasan OJK, memicu transisi pengawasan dari Bappebti ke OJK per 1 Januari 2027.

APNI pun membeberkan manfaat BMKS bagi pelaku usaha hingga pemerintah. Bagi pelaku usaha seperti penambang, BMKS dapat memberikan harga lebih transparan, mengurangi ketergantungan pada harga sepihak pembeli, pengakuan nilai mineral pengikut, pembayaran lebih cepat, kontrak penjualan sebagai basis pembiayaan, hingga hedging terhadap penurunan harga.

This is because, until now, price references, hedging liquidity, and strategic transaction data have been centralized on foreign exchanges such as the London Metal Exchange (LME) and the Shanghai Futures Exchange (SHFE).

APNI expressed its full support for the establishment of this exchange, with a number of prerequisites to ensure that its design truly favors national producers.

These requirements include prioritizing physical trading, transaction reporting, and delivery processes before introducing derivative instruments. Furthermore, the exchange's governance must be independent of short-term commercial interests.

Next, include representation from producer associations on technical committees and pricing mechanisms. Furthermore, align the Mineral Benchmark Price (HPM) with the Indonesian Reference Price methodology to avoid price reference dualism.

Nanan said that the establishment of BMKS also has a legal umbrella, namely Law Number 4 of 2026 concerning Amendments to Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK Law).

According to him, Article 132A of the law is the main reference that mandates the establishment of the Strategic Minerals and Commodities Exchange under the supervision of the OJK, triggering the transition of supervision from Bappebti to the OJK as of January 1, 2027.

APNI also outlined the benefits of BMKS for businesses and the government. For businesses, such as miners, BMKS can provide more transparent pricing, reduce reliance on unilateral buyer pricing, recognize the value of participating minerals, provide faster payments, use sales contracts as a basis for financing, and even hedge against price declines.

Bagi pelaku usaha smelter dan industri hilir, BMKS dapat memberi manfaat berupa kepastian pasokan bahan baku, perencanaan stok dan produksi lebih akurat, mengunci biaya bahan baku, risiko volatilitas berkurang, kualitas produk lebih konsisten, hingga sengketa assay dan kadar air berkurang.

Bagi eksportir BMKS dapat memberi manfaat berupa harga referensi yang diterima pembeli global, mengunci margin ekspor, basis risk berkurang, mekanisme pembayaran dan settlement lebih aman, hingga transparansi dokumen ekspor meningkat.

Adapun bagi bank dan lembaga keuangan manfaat BMKS berupa harga mark-to-market yang kredibel, penilaian inventory lebih mudah, pengembangan warehouse receipt financing, pembiayaan kontrak jual-beli, hingga pengelolaan risiko komoditas nasabah.

Sementara manfaat bagi pemerintah, BMKS dapat memberikan manfaat seperti kedaulatan harga, optimalisasi penerimaan negara, pengawasan perdagangan, stabilitas kebijakan, hingga daya tarik investasi.

Lebih lanjut, APNI memposisikan BMKS sebagai alternatif utama bagi pelaku pasar yang menginginkan transparansi harga di pusat produksi. Dibandingkan LME yang kerap mengalami volatilitas ekstrem dan intervensi manual, BMKS menawarkan basis harga yang lebih dekat dengan data produksi riil di Indonesia.

Sebab, terdapat kedekatan dengan locus of production ini berpotensi mendukung pembentukan harga yang lebih stabil bagi industri baterai dan kendaraan listrik dunia.

Sementara itu, Sekjen APNI Meidy Katrin Lengkey mengatakan bahwa nikel harus menjadi pasar perintis bursa ini. Bukan karena kebetulan, tetapi karena Indonesia memang produsen nikel terbesar dunia dan memiliki basis industri paling siap.

For smelter and downstream industry players, BMKS can provide benefits in the form of guaranteed raw material supply, more accurate stock and production planning, locked raw material costs, reduced volatility risks, more consistent product quality, and reduced assay and water content disputes.

For BMKS exporters, it can provide benefits in the form of reference prices accepted by global buyers, locking export margins, reducing basis risk, safer payment and settlement mechanisms, and increasing transparency of export documents.

For banks and financial institutions, the benefits of BMKS include credible mark-to-market prices, easier inventory valuation, development of warehouse receipt financing, financing of sales and purchase contracts, and management of customer commodity risks.

Meanwhile, for the government, BMKS can provide benefits such as price sovereignty, optimization of state revenue, trade supervision, policy stability, and investment attraction.

Furthermore, APNI positions BMKS as a primary alternative for market players seeking price transparency at production centers. Compared to the LME, which frequently experiences extreme volatility and manual intervention, BMKS offers a price basis more closely aligned with actual production data in Indonesia.

Because of its proximity to the locus of production, it has the potential to support the formation of more stable prices for the global battery and electric vehicle industry.

Meanwhile, APNI Secretary General Meidy Katrin Lengkey stated that nickel should be the pioneering market for this exchange. This is not by chance, but because Indonesia is the world's largest nickel producer and has the most prepared industrial base.

"Namun kami tegaskan, keberhasilan bursa ini akan ditentukan oleh seberapa kuat integritas data, kejelasan tata kelola, dan keterlibatan penambang nasional sejak hari pertama, bukan oleh seberapa cepat fitur diluncurkan," ujarnya.

APNI menegaskan kesiapannya untuk terus menjadi mitra aktif pemerintah, OJK, dan DPR RI dalam proses persiapan bursa, termasuk melalui kontribusi data industri, standardisasi produk nikel, dan edukasi pelaku usaha. Hal ini agar BMKS Indonesia benar-benar memperkuat kedaulatan harga, trans-paransi transaksi, hilirisasi, penerimaan negara, dan daya saing mineral Indonesia di panggung global. Editor : Fitri Sartina Dewi

"However, we emphasize that the success of this exchange will be determined by the strength of its data integrity, clarity of governance, and the involvement of national miners from day one, not by how quickly features are rolled out," he said.

APNI affirmed its readiness to continue being an active partner with the govern-ment, the OJK, and the DPR RI in the preparation process for the exchange, including through industry data contributions, nickel product standardization, and business education. This is to ensure that the Indonesian BMKS (National Mineral Resources and Mineral Resources Agency) truly strengthens price sovereignty, transaction transparency, downstreaming, state revenues, and the competitiveness of Indonesian minerals on the global stage. Editor: Fitri Sartina Dewi

CNN Indonesia

Freeport Lepas 12 Persen Saham ke RI Gratis

CNN Indonesia

PRESIDEN Direktur PT Freeport Indonesia (PTFI) Tony Wenas mengatakan proses pengalihan saham tambahan Freeport-McMoRan (FCX) sebesar 12 persen ke Indonesia di-lakukan tanpa biaya alias gratis.

Proses peralihan 12 persen saham tam-bahan akan dilakukan pada 2041 setelah perpanjangan kontrak yang disepakati pada Februari 2026.

"Divestasi 12 persen lagi ditandatangani sekarang untuk berlaku tahun 2041. Itu nggak ada jual belinya. Tidak jual beli-nya," kata Tony di Tembagapura, Papua Tengah, Senin (17/8) yang dikutip dari DetikFinance.

Freeport Transfers 12 Percent Stake to Indonesia for Free

CNN Indonesia

PT FREEPORT Indonesia (PTFI) President Director Tony Wenas said the process of transferring 12 percent of Freeport-McMoRan (FCX) additional shares to Indonesia was carried out without any costs, aka free.

The transfer process for the additional 12 percent shares will take place in 2041 following a contract extension agreed in February 2026.

"Another 12 percent divestment has been signed now, to take effect in 2041. There was no sale or purchase involved. There was no sale or purchase," Tony said in Tembagapura, Central Papua, Monday (August 17), as quoted by DetikFinance.

Sebelumnnya, Freeport McMoran Inc mau mengalihkan sahamnya dengan syaratnya, pihak yang mengakuisisi akan mengganti biaya pro-rata Freeport yang dikeluarkan menggunakan nilai buku untuk investasi yang menguntungkan periode setelah 2041.

Hal itu tertuang dalam Nota Kesepahaman (MOU) antara Freeport dengan Pemerintah Indonesia untuk perpanjangan masa pakai hak operasi sumber daya bagi PTFI di distrik mineral Grasberg yang diteken kedua belah pihak pada Rabu (18/2).

"FCX akan mempertahankan kepemilikan sahamnya saat ini di PTFI sebesar 48,76 persen hingga tahun 2041 dan memegang sekitar 37 persen mulai tahun 2042," tulis perusahaan dalam keterangan resmi yang diunggah pada laman Freeport.

Dalam wawancara dengan CNN TV, Tony Wenas menyebutkan perpanjangan Izin Usaha Pertambangan Khusus (IUPK) menjadi faktor krusial untuk menjamin keberlanjutan operasi pertambangan di Indonesia.

Tanpa kepastian izin sejak dini, perusahaan mengaku sulit melanjutkan investasi jangka panjang untuk mengembangkan tambang bawah tanah.

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

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

Previously, Freeport McMoran Inc. was willing to transfer its shares on the condition that the acquiring party would reimburse Freeport's pro-rata costs incurred using book value for profitable investments in the period after 2041.

This is stated in the Memorandum of Understanding (MOU) between Freeport and the Indonesian Government for the extension of the resource operating rights for PTFI in the Grasberg mineral district, which was signed by both parties on Wednesday (18/2).

"FCX will maintain its current 48.76 percent stake in PTFI until 2041 and hold approximately 37 percent starting in 2042," the company wrote in an official statement posted on the Freeport website.

In an interview with CNN TV, Tony Wenas stated that the extension of the Special Mining Business Permit (IUPK) is a crucial factor in ensuring the sustainability of mining operations in Indonesia.

Without early certainty of permits, the company admitted it would be difficult to continue long-term investments to develop underground mines.

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

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

"Oleh karena itu memang diajukan perpanjangannya dari sekarang supaya pada saatnya nanti di 2041 tidak terjadi depleting production. Jadi produksi bisa tetap stabil karena kita sudah berani berinvestasi untuk menemukan cadangan-cadangan baru yang kami yakini masih ada," tegas Tony dalam wawancara dengan CNN Indonesia TV. (ldy/pta)

"Therefore, we've proposed an extension now to prevent production depletion in 2041. This way, production can remain stable because we've boldly invested in discovering new reserves, which we believe still exist," Tony emphasized in an interview with CNN Indonesia TV. (ldy/pta)

detikfinance

Pemerintah Izinkan PT Timah Beli Bijih Timah Masyarakat

Heri Purnomo – detikFinance

MENTERI Koordinator Bidang Hukum HAM Imigrasi dan Pemasyarakatan Yusril Ihza Mahendra mengatakan PT Timah (Persero) Tbk diperbolehkan membeli bijih timah masyarakat sementara.

Langkah ini dilakukan guna menyelesaikan persoalan yang terjadi beberapa waktu lalu, di mana ada aksi perusakan dan pembakaran kantor unit PT Timah di Kabupaten Belitung Timur.

"Dari rapat yang tadi diselenggarakan telah disepakati bahwa PT Timah dibenarkan untuk terus melakukan pembelian radar Timah yang ada di masyarakat. Dan yang kemudian dapat di-stock oleh PT Timah," ujar Yusril dalam konferensi pers di Jakarta, Selasa (18/8/2026).

Yusril mengatakan bahwa saat ini pemerintah juga tengah mempercepat penerbitan Peraturan Presiden (Perpres) sebagai solusi atas persoalan tata kelola timah di Pulau Belitung.

Adapun dalam rapat tersebut juga diputuskan untuk membentuk tim kecil sambil menunggu Perpres terkait tata kelola pertimahan selesai diterbitkan.

The Government Allows PT Timah to Buy Tin Ore from the Community

Heri Purnomo – detikFinance

COORDINATING Minister for Law, Human Rights, Immigration and Corrections Yusril Ihza Mahendra said that PT Timah (Persero) Tbk is permitted to purchase tin ore from the community temporarily.

This step was taken to resolve the problem that occurred some time ago, where there was an act of vandalism and burning of the PT Timah unit office in East Belitung Regency.

"The meeting held earlier agreed that PT Timah is authorized to continue purchasing Timah radar from the community. PT Timah can then stock it," Yusril said at a press conference in Jakarta on Tuesday (August 18, 2026).

Yusril said that the government is currently expediting the issuance of a Presidential Regulation (Perpres) as a solution to the tin management problem on Belitung Island.

In the meeting, it was also decided to form a small team while waiting for the Presidential Decree regarding tin management to be issued.

"Sambil menunggu perpresi ini selesai, Pada rapat tadi memutuskan untuk membentuk sebuah tim kecil untuk merumuskan lakah kebijakan dan legalitas bagi PT TIMAH untuk melakukan pembelian timah yang beredar di masyarakat, sampai selesainya peraturan presiden terkait dengan masalah pertimahan," terang Yusril.

Sebelumnya, Ketua Komisi XII DPR RI Bambang Patijaya meminta seluruh pihak menahan diri dan menjaga kondusivitas, sembari memastikan pemerintah tengah mempercepat penerbitan Peraturan Presiden (Perpres) sebagai solusi atas persoalan tata kelola timah di Pulau Belitung.

Bambang mengaku prihatin dengan situasi yang berkembang, terlebih adanya tindakan anarkis yang mengakibatkan kerusakan fasilitas perusahaan. Menurutnya, penyampaian aspirasi harus tetap dilakukan secara damai agar tidak menimbulkan persoalan hukum.

"Saya menyampaikan keprihatinan terhadap situasi yang terjadi di Belitung Timur. Saya mengimbau masyarakat untuk menahan diri, bersabar, dan tidak melakukan tindakan anarkis. Jangan sampai perjuangan untuk memperjuangkan penghidupan justru berakhir pada persoalan pidana," kata Bambang, Jumat (7/8/2026).

Menurut Bambang, keresahan masyarakat muncul karena aktivitas pembelian bijih timah belum berjalan normal, sehingga hasil produksi penambang belum terserap secara optimal dan berdampak pada ekonomi masyarakat.

Untuk itu, kata dia, pemerintah bersama DPR, Kementerian Energi dan Sumber Daya Mineral (ESDM), Direktorat Jenderal Mineral dan Batubara (Minerba), serta PT Timah telah mengintensifkan koordinasi guna mempercepat penyelesaian regulasi dalam bentuk Peraturan Presiden yang menjadi dasar hukum pembelian timah masyarakat.

"While waiting for this presidential regulation to be finalized, the meeting decided to form a small team to formulate policy and legal procedures for PT TIMAH to purchase tin circulating in the community, until the presidential regulation related to tin issues is finalized," explained Yusril.

Previously, Chairman of Commission XII of the Indonesian House of Representtatives, Bambang Patijaya, asked all parties to exercise restraint and maintain conducive conditions, while ensuring that the government was expediting the issuance of a Presidential Regulation (Perpres) as a solution to the problem of tin management on Belitung Island.

Bambang expressed concern about the developing situation, particularly the anarchic actions that resulted in damage to company facilities. He emphasized that the expression of aspirations must remain peaceful to avoid legal issues.

"I express my concern about the situation in East Belitung. I urge the public to exercise restraint, be patient, and refrain from anarchic actions. We must not let the struggle for a living end in criminal matters," Bambang said on Friday (August 7, 2026).

According to Bambang, public unrest arose because tin ore purchasing activities were not yet running normally, so that miners' production results were not optimally absorbed and had an impact on the community's economy.

To that end, he said, the government together with the House of Representatives (DPR), the Ministry of Energy and Mineral Resources (ESDM), the Directorate General of Minerals and Coal (Minerba), and PT Timah have intensified coordination to expedite the completion of regulations in the form of a Presidential Regulation that serves as the legal basis for public tin purchases.

Bambang menjelaskan, Perpres yang sedang diproses pemerintah akan menjadi dasar pemberian diskresi sehingga PT Timah dapat kembali membeli bijih timah masyarakat, meski proses penyelesaian administrasi RKAB perusahaan masih berlangsung.

"Perpres ini menjadi landasan hukum agar timah masyarakat dapat dibeli dan dibayar oleh PT Timah. Dari informasi yang kami terima, Presiden sudah menandatangani, tinggal proses penomoran. Mudah-mudahan dalam satu dua hari ke depan sudah dapat digunakan," ujarnya.

Ia menuturkan, saat ini belum ada IUP yang memiliki RKAB aktif, baik milik PT Timah maupun perusahaan swasta di Belitung. Kondisi tersebut menjadi hambatan utama yang menyebabkan aktivitas tata niaga timah di Belitung belum berjalan optimal.

Karena itu, menurutnya, pemerintah memilih menempuh kebijakan khusus melalui Perpres agar aktivitas ekonomi masyarakat tidak semakin terhambat.

"Kalau menunggu seluruh proses administrasi RKAB selesai, waktunya masih panjang. Sementara masyarakat tidak bisa menunggu. Aktivitas ekonomi harus tetap berjalan, sehingga diperlukan landasan hukum berupa Perpres," katanya. (hrp/hns)

Bambang explained that the Presidential Decree currently being processed by the government will serve as the basis for granting discretion so that PT Timah can again purchase tin ore from the community, even though the process of completing the company's RKAB administration is still ongoing.

"This Presidential Decree provides the legal basis for PT Timah to purchase and pay for tin from the community. According to information we've received, the President has signed it, and now the numbering process is underway. Hopefully, it will be ready for use in the next day or two," he said.

He explained that currently, no IUPs, either owned by PT Timah or private companies in Belitung, have an active RKAB (Work Plan and Budget). This situation is a major obstacle preventing tin trading activities in Belitung from running optimally.

Therefore, according to him, the government chose to implement a special policy through a Presidential Decree so that people's economic activities would not be further hampered.

"If we wait for the entire RKAB administrative process to be completed, it will take a long time. Meanwhile, the public can't afford to wait. Economic activity must continue, so a legal basis in the form of a Presidential Decree is needed," he said. (hrp/hns)

CNBC INDONESIA

Harga Batu Bara Masih Membara, Tersengat Panasnya Minyak

mae, CNBC Indonesia

HARGA batu bara kembali menanjak di tengah kenaikan harga minyak.

Coal Prices Remain Smoldering, Stung by the Heat of Oil

mae, CNBC Indonesia

COAL prices are rising again amid rising oil prices.

Pada perdagangan Selasa (18/8/2026), harga batu bara ditutup di US$ 134,25 per ton. Harganya menguat 0,15%. Kenaikan ini memperpanjang tren positif batu bara dengan menguat dua hari beruntun.

Harga batu bara menguat ditopang harga minyak.

Harga minyak mentah AS bahkan kembali naik. Kontrak West Texas Intermediate (WTI) menguat 0,4% pada Selasa menjadi US$85,26 per barel sementara brent naik 0,17% ke US$ 91,02 per barel. Posisi ini adalah yang tertinggi sejak 24 Juli 2026.

Batu bara dan minyak adalah dua komoditas yang saling substitusi sehingga harganya saling memengaruhi.

Dari China dilaporkan, pasar kokas metalurgi mulai menunjukkan tanda-tanda penguatan setelah kenaikan harga batu bara kokas meningkatkan biaya produksi. Di saat yang sama, pemangkasan produksi dan ketersediaan kokas yang semakin terbatas mulai memberikan dukungan terhadap harga.

Namun, kenaikan biaya produksi belum otomatis berarti harga kokas akan langsung melonjak.

Kekuatan permintaan dari industri baja dan kemampuan pembeli menerima harga yang lebih tinggi akan menjadi penentu apakah sinyal kenaikan biaya tersebut benar-benar berubah menjadi kenaikan harga kokas.

Dari India dilaporkan impor batu bara non-kokas turun sekitar 11% secara tahunan (yoy) menjadi 89 juta ton sepanjang Januari-Juli 2026.

Juli menjadi bulan pertama pada 2026 ketika impor batu bara termal India kembali meningkat secara tahunan. Impor naik hampir 2% menjadi 12 juta ton, jauh lebih rendah dibandingkan kenaikan pembangkit listrik berbasis batu bara yang mencapai hampir 13%. Artinya, sebagian besar tambahan kebutuhan listrik masih dipenuhi batu bara domestik. (mae/mae)

On Tuesday (August 18, 2026), coal prices closed at US$134.25 per ton, a 0.15% increase. This increase extended coal's positive trend, with prices rising for two consecutive days.

Coal prices strengthened, supported by oil prices.

US crude oil prices even rose again. The West Texas Intermediate (WTI) contract rose 0.4% on Tuesday to US$85.26 per barrel, while Brent crude rose 0.17% to US$91.02 per barrel. This was the highest level since July 24, 2026.

Coal and oil are two commodities that are mutually substitutes, so their prices influence each other.

China reports that the metallurgical coke market is starting to show signs of strengthening after rising coking coal prices increased production costs. At the same time, production cuts and increasingly limited coke availability are starting to support prices.

However, the increase in production costs does not automatically mean that coke prices will immediately soar.

The strength of demand from the steel industry and the ability of buyers to accept higher prices will determine whether the signal of rising costs actually translates into higher coke prices.

India reported that non-coking coal imports fell by around 11% year-on-year (yoy) to 89 million tonnes from January to July 2026.

July marked the first month in 2026 when India's thermal coal imports again increased on an annual basis. Imports rose nearly 2% to 12 million tons, significantly lower than the nearly 13% increase in coal-fired power generation. This means that the majority of the additional electricity demand is still met by domestic coal. (mae/mae) katadata.co.id

Perbaikan Furnace Smelter Freeport di Gresik Bakal Selesai Kuartal III 2026

Penulis: Mela Syaharani, Editor: Hari Widowati

PT **FREEPORT** Indonesia (PTFI) menyebut salah satu fasilitas pengolahan dan pemurnian (smelter) mereka yakni PT Smelting di Gresik, Jawa Timur mengalami gangguan sehingga perlu perbaikan furnace (tungku).

Presiden Direktur PTFI Tony Wenas mengatakan smelter tersebut telah berhenti operasi sementara sejak 8 Agustus 2026. “Berdasarkan penilaian awal, perbaikan diperkirakan selesai pada kuartal ketiga 2026,” kata Tony kepada Katadata.co.id, Minggu (16/8).

PT Smelting merupakan smelter pertama PTFI yang dibangun pada tahun 1996 bersama konsorsium Jepang dan di-operasikan oleh Mitsubishi. Smelter yang berada di Gresik, Jawa Timur ini 66% sahamnya dimiliki oleh PTFI, sementara sisanya 34% dimiliki Mitsubishi Materials Corporation.

Smelter ini dibangun sebagai wujud kepatuhan PTFI terhadap Kontrak Karya II dan merupakan fasilitas smelter tembaga pertama di Indonesia. Tony menyebut penghentian sementara ini tidak berdampak pada produksi tambang di Grasberg, Papua Tengah.

“PTFI sedang mengevaluasi dampaknya terhadap waktu realisasi proyeksi penjualan yang telah disampaikan sebelumnya. Apabila terdapat dampak, hal tersebut diperkirakan hanya bersifat sementara,” ujarnya.

Freeport's Smelter Furnace Repairs in Gresik Will Be Completed in Q3 2026

Author: Mela Syaharani, Editor: Hari Widowati

PT **FREEPORT** Indonesia (PTFI) stated that one of their processing and refining facilities (smelters), namely PT Smelting in Gresik, East Java, was experiencing problems so that the furnace needed to be repaired.

PTFI President Director Tony Wenas said the smelter has temporarily stopped operations since August 8, 2026. "Based on initial assessments, repairs are expected to be completed in the third quarter of 2026," Tony told Katadata.co.id, Sunday (16/8).

PT Smelting is PTFI's first smelter, built in 1996 with a Japanese consortium and operated by Mitsubishi. Located in Gresik, East Java, PTFI owns 66% of the smelter's shares, while Mitsubishi Materials Corporation holds the remaining 34%.

This smelter was built as a demonstration of PTFI's compliance with the Contract of Work II and is the first copper smelter facility in Indonesia. Tony stated that the temporary suspension will not impact production at the Grasberg mine in Central Papua.

"PTFI is currently evaluating the impact on the timing of previously announced sales projections. If there is an impact, it is expected to be temporary," he said.

Sementara itu di saat yang bersamaan PTFI juga tengah menyesuaikan jadwal pengiriman dan mempercepat persiapan pengoperasian kembali smelter baru yang sepenuhnya dimiliki dan dioperasikan PTFI, yakni Smelter Manyar.

“(Smelter tersebut) ditargetkan kembali beroperasi pada akhir Agustus 2026, lebih cepat dari rencana sebelumnya pada akhir kuartal ketiga,” ucapnya.

Beroperasi Penuh pada 2027

PTFI sebelumnya mengatakan smelter Manyar di Gresik akan beroperasi penuh pada akhir tahun depan. Smelter tersebut saat ini masih berhenti operasi dipicu terputusnya suplai konsentrat dari tambang bawah tanah Grasberg Block Cave (GBC) di Tembagapura, Papua, setelah longsor lumpur bijih basah pada 8 September 2025.

“(Masih) menunggu (pasokan) konsentratnya cukup untuk ke Smelter Manyar. September nanti mungkin konsentratnya akan mulai masuk. Kira-kira (beroperasi penuh) akhir 2027,” kata Tony saat ditemui di kompleks DPR RI, Selasa (14/7).

Dia mengatakan operasi penuh smelter ini terjadi bersamaan atau paralel ketika tambang GBC juga mencapai produksi 100% di tahun depan.

“Tambang perlu beroperasi penuh dahulu, baru smelternya bisa beroperasi penuh,” ujarnya.

Tak hanya operasional smelter, tambang yang beroperasi penuh juga turut menopang target produksi emas yang dipasok untuk BUMN PT Aneka Tambang (Antam). Dia menyebut ketika kapasitas produksi sudah penuh maka PTFI bisa mengirim 40-50 ton emas kepada Antam di akhir 2027.

Meanwhile, PTFI is also adjusting its delivery schedule and accelerating preparations for the resumption of its new, wholly owned and operated smelter, the Manyar Smelter.

"(The smelter) is targeted to resume operations by the end of August 2026, earlier than the previous plan at the end of the third quarter," he said.

Fully Operational in 2027

PTFI previously stated that its Manyar smelter in Gresik would be fully operational by the end of next year. The smelter is currently suspended due to the interruption of concentrate supply from the Grasberg Block Cave (GBC) underground mine in Tembagapura, Papua, following a wet ore mudslide on September 8, 2025.

"(Still) waiting for sufficient concentrate supply to reach the Manyar Smelter. The concentrate will probably start arriving in September. It will likely be fully operational by the end of 2027," Tony said when met at the Indonesian House of Representatives complex on Tuesday (July 14).

He said the smelter's full operations would occur simultaneously or in parallel with the GBC mine reaching 100% production next year.

"The mine needs to be fully operational first, only then can the smelter be fully operational," he said.

In addition to smelter operations, the fully operational mine also supports the gold production target supplied to state-owned company PT Aneka Tambang (Antam). He stated that when production capacity is full, PTFI could deliver 40-50 tons of gold to Antam by the end of 2027.

Tony sebelumnya menyatakan kondisi longsor di GBC membuat tingkat produksi PTFI turun menjadi sekitar 30% atau 65 ribu-70 ribu ton per hari, jauh di bawah kapasitas normal 200 ribu ton.

Smelter Freeport Indonesia di Manyar, Gresik, itu memiliki kapasitas terpasang pemurnian hingga 1,7 juta ton konsentrat tembaga dan 6.000 ton lumpur anoda per tahun. Pabrik ini dapat mengolah lumpur anoda menjadi beberapa logam berharga, seperti emas, perak, platinum paladium, selenium, bismut, dan timbal.

Target operasi smelter ini sebetulnya mundur dari perkiraan awal. Pada November 2025, Tony menargetkan fasilitas ini bisa beroperasi pada kuartal II 2026. Selain smelter, Tony juga menjelaskan progres tambang GBC yang mengalami longsor tahun lalu. Pada semester I 2026, progres pemulihan tambang tersebut bisa mencapai 65%.

Tony previously stated that the landslide conditions at GBC had caused PTFI's production level to drop to around 30% or 65,000-70,000 tons per day, far below its normal capacity of 200,000 tons.

Freeport Indonesia's smelter in Manyar, Gresik, has an installed refining capacity of up to 1.7 million tons of copper concentrate and 6,000 tons of anode sludge per year. This plant can process the anode sludge into several precious metals, such as gold, silver, platinum, palladium, selenium, bismuth, and lead.

The smelter's operational target has actually been delayed from the initial estimate. In November 2025, Tony targeted the facility to be operational in the second quarter of 2026. Besides the smelter, Tony also explained the progress of the GBC mine, which suffered a landslide last year. By the first half of 2026, the mine's recovery progress could reach 65%.

BT Bloomberg Technoz

Pasokan Dunia Kritis, Spread Harga Utama Tembaga Kian Melebar

Bloomberg News

HARGA tembaga kembali menghadapi hari perdagangan yang fluktuatif setelah indikator utama mengenai ketatnya pasokan jangka pendek di London Metal Exchange (LME) melonjak tajam.

Kontrak yang jatuh tempo dalam satu hari di LME diperdagangkan dengan premi sebesar US$75/ton dibandingkan dengan kontrak yang jatuh tempo sehari setelahnya.

Ini merupakan selisih harga (*spread*) terbesar sejak angka US$100 pada Januari, saat harga acuan LME mencapai rekor tertinggi.

Global Supply Critical, Key Copper Price Spread Widens

Bloomberg News

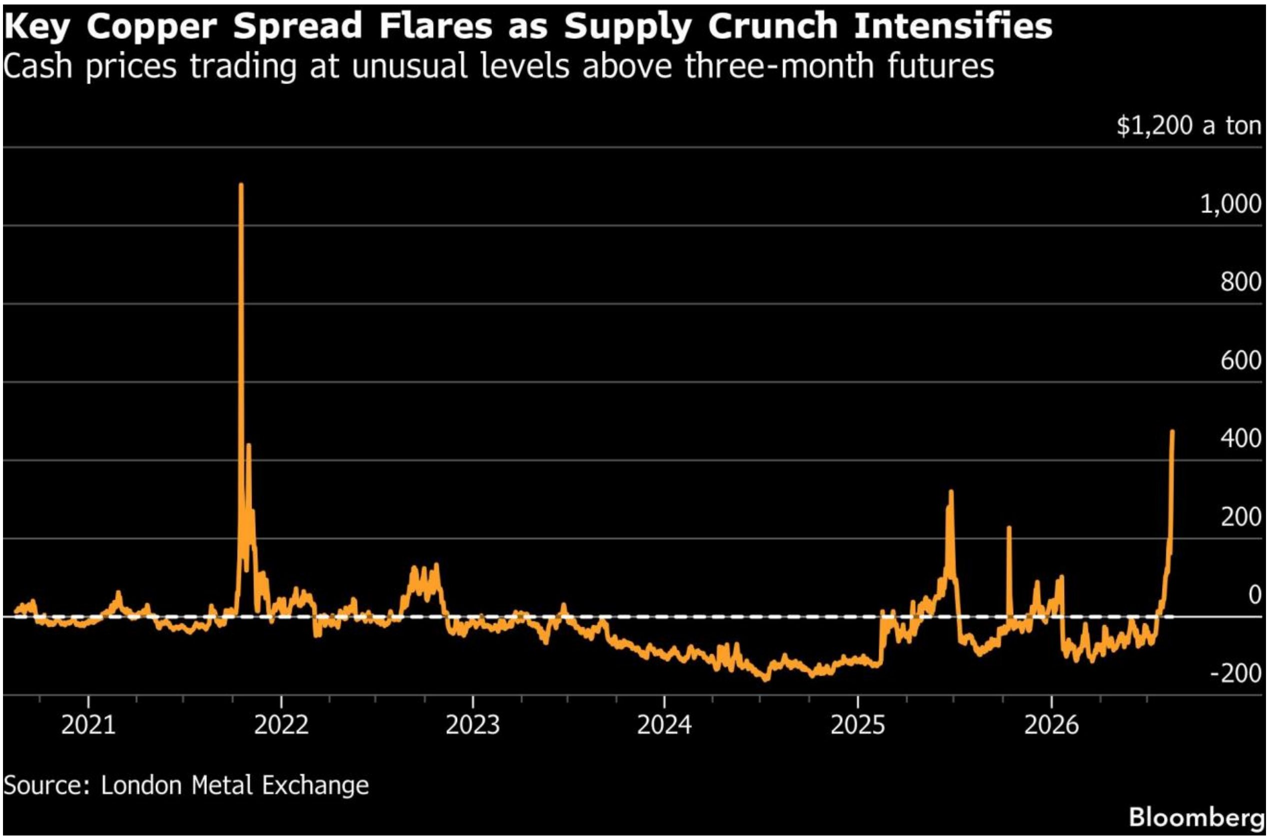
COPPER prices faced another volatile trading day after a key indicator of short-term supply tightness on the London Metal Exchange (LME) jumped sharply.

Contracts expiring within one day on the LME are trading at a premium of US$ 75/tonne compared to contracts expiring the following day.

This is the largest *spread* since the US$100 mark in January, when the LME benchmark price hit a record high.

Para *trader* komoditas terus memantau tembaga dengan cermat seiring dengan melonjaknya harga dan melebar-nya *spread* harga di tengah situasi pasokan dunia yang makin ketat.

Commodity traders continue to monitor copper closely as prices surge and price *spreads* widen amid increasingly tight global supply.



The key copper spread continues to rise./doc. Bloomberg

Kondisi ketat ini sebagian besar dipicu oleh langkah para pedagang yang memindahkan ratusan ribu ton tembaga ke Amerika Serikat (AS) menjelang keputusan pemerintah Donald Trump mengenai tarif impor.

Selisih harga yang dikenal sebagai *spread* "Tom/next" ini mencerminkan biaya untuk mengalihkan posisi per-dagangan ke hari berikutnya.

Lonjakan pada Selasa (18/8/2026) ini mengindikasikan adanya tekanan bagi pemegang posisi jual (*short position*) menjelang berakhirnya masa berlaku kontrak bulan Agustus di LME pada Rabu.

The tight conditions were largely triggered by traders moving hundreds of thousands of tons of copper to the United States (US) ahead of the Donald Trump administration's decision on import tariffs.

This price difference, known as the “tom/next” *spread*, reflects the cost of rolling over a trading position to the next day.

The surge on Tuesday (18/8/2026) indicates pressure on short position holders *ahead* of the expiry of the August contract on the LME on Wednesday.

Pada Senin (17/8/2026), harga pasar tembaga di pasar *spot* sempat melonjak hingga US$545/ton lebih tinggi dibandingkan dengan harga kontrak berjangka tiga bulan.

Departemen Perdagangan AS di bawah Trump dijadwalkan memberikan rekomendasi mengenai tarif tembaga pada akhir Juni, tetapi hingga kini belum ada pengumuman resmi yang keluar dari Gedung Putih.

Sementara itu, arus pasokan tembaga ke pelabuhan-pelabuhan AS terus berlanjut karena terdorong oleh harga yang lebih tinggi di negara tersebut, sehingga menyebabkan menipisnya stok di gudang-gudang wilayah lain.

Harga tembaga telah naik lebih dari 13% tahun ini, didorong oleh optimisme akan meningkatnya permintaan dari pusat data dan sektor energi terbarukan.

Kenaikan ini mendongkrak pendapatan perusahaan tambang besar seperti Rio Tinto Group dan BHP Group; menurut laporan tahunan yang dirilis pada Selasa, tembaga menyumbang lebih dari separuh pendapatan BHP untuk pertama kalinya.

Meski demikian, terdapat sejumlah tanda bahwa kondisi pasokan yang ketat mungkin akan melonggar.

Pada Senin, jaringan gudang global LME mencatat peningkatan bersih pertama dalam inventaris tembaga sejak 17 Juni, yang terbantu oleh penambahan lebih dari 3.000 ton di gudang-gudang penyimpanan di Malaysia.

Harga kontrak tiga bulan di London turun tipis 0,4% menjadi US$14.101,50/ton pada pukul 10.34 pagi waktu Shanghai hari ini. Harga logam dasar lainnya di LME juga mengalami penurunan. (bbn)

On Monday (17/8/2026), the spot copper price jumped to US$545/ton, higher than the three-month futures contract price.

The US Commerce Department under Trump is scheduled to issue recommendations on copper tariffs by the end of June, but no official announcement has yet come from the White House.

Meanwhile, copper supplies to US ports continued to flow, driven by higher prices in the country, leading to depletion of stocks in warehouses elsewhere.

Copper prices have risen more than 13% this year, driven by optimism about rising demand from data centers and the renewable energy sector.

The increase has boosted earnings for major mining companies like Rio Tinto Group and BHP Group; according to its annual report released on Tuesday, copper accounted for more than half of BHP's revenue for the first time.

However, there are some signs that tight supply conditions may be easing.

On Monday, the LME global warehouse network recorded the first net increase in copper inventories since June 17, helped by the addition of more than 3,000 tonnes to storage warehouses in Malaysia.

The three-month contract in London fell slightly by 0.4% to US$14,101.50 per ton at 10:34 a.m. Shanghai time today. Other base metal prices on the LME also fell. (bbn)

ANTARABABEL

HUT ke-81 RI, PT Timah kobarkan semangat Indonesia Berdaulat

Pewarta: Aprionis, Uploader : Bima Agustian

SEMANGAT memperingati Hari Ulang Tahun (HUT) ke-81 Kemerdekaan Republik Indonesia terasa di lingkungan PT Timah (Persero) Tbk. Upacara peringatan kemerdekaan digelar di kantor pusat dan sejumlah wilayah operasional perusahaan dengan diikuti antusias oleh para karyawan pada Senin (17/8/2026).

Dalam peringatan HUT ke-81 Kemerdekaan RI yang mengusung tema 'Indonesia Berdaulat Adil dan Makmur' peringatan tahun ini menjadi momentum bagi seluruh karyawan PT Timah untuk memperkuat semangat persatuan, nasionalisme, serta memberikan kontribusi terbaik bagi bangsa dan negara.

Keterangan rilis yang diterima di Pangkalpinang, Selasa, menyebutkan, upacara di Kantor Pusat PT Timah, berlangsung dengan khidmat. Direktur Produksi dan Komersial PT Timah (Persero), Ilhamsyah Mahendra bertindak sebagai inspektur upacara dan memimpin jalannya rangkaian peringatan kemerdekaan yang diikuti para karyawan.

Antusiasme karyawan terlihat dari kedisiplinan dan kekhidmatan selama prosesi berlangsung. Momentum ini tidak hanya menjadi bentuk penghormatan terhadap jasa para pahlawan yang telah memperjuangkan kemerdekaan Indonesia, tetapi juga menjadi pengingat akan pentingnya menjaga semangat persatuan dalam menjalankan tugas dan tanggung jawab.

Celebrating Indonesia's 81st Anniversary, PT Timah ignites the spirit of a sovereign Indonesia

Reporter: Aprionis | Uploader: Bima Agustian

THE SPIRIT of commemorating the 81st anniversary of the Republic of Indonesia's independence was felt throughout PT Timah (Persero) Tbk. Independence ceremonies were held at the company's headquarters and several operational areas, with enthusiastic participation from employees on Monday (August 17, 2026).

In commemoration of the 81st Anniversary of Indonesian Independence with the theme 'Indonesia, Sovereign, Just and Prosperous', this year's commemoration is a momentum for all PT Timah employees to strengthen the spirit of unity, nationalism, and provide the best contribution to the nation and state.

A press release received in Pangkalpinang on Tuesday stated that the ceremony at PT Timah's headquarters proceeded solemnly. PT Timah (Persero) Production and Commercial Director, Ilhamsyah Mahendra, acted as ceremony inspector and led the series of Independence Day celebrations, which were attended by employees.

The employees' enthusiasm was evident in their discipline and solemnity throughout the ceremony. This occasion not only honored the heroes who fought for Indonesia's independence but also served as a reminder of the importance of maintaining a spirit of unity in carrying out duties and responsibilities.

Pelaksanaan upacara juga berlangsung di wilayah operasional PT Timah. Kegiatan tersebut diikuti oleh karyawan yang berada di berbagai wilayah kerja perusahaan sebagai bagian dari rangkaian peringatan HUT ke-81 Kemerdekaan RI.

Direktur Utama PT Timah (Persero) Tbk, Restu Widiyantoro mengatakan, peringatan HUT ke-81 RI juga menjadi momentum untuk merefleksikan peran setiap individu dalam mengisi kemerdekaan. Semangat perjuangan para pendahulu bangsa diharapkan dapat diteruskan melalui kerja keras, integritas, profesionalisme, dan kontribusi nyata dalam menjalankan tugas.

"Kemerdekaan tidak berhenti pada kegiatan seremonial. Nilai persatuan dan gotong royong diharapkan terus diterapkan dalam aktivitas perusahaan, sehingga dapat mendukung pencapaian kinerja sekaligus memberikan manfaat dan kontribusi yang lebih luas bagi masyarakat dan bangsa," kata Restu.

Sebagai bagian dari industri pertambangan nasional, PT Timah memiliki tanggung jawab untuk mengelola sumber daya mineral secara optimal, bertanggung jawab, dan berkelanjutan.

Semangat Indonesia Berdaulat juga menjadi dorongan bagi PT Timah untuk terus memperkuat peran dalam menjaga dan meningkatkan nilai strategis komoditas timah nasional. Dengan meningkatkan produktivitas, efisiensi, inovasi, serta penguatan rantai nilai industri, PT Timah berharap timah Indonesia dapat memberikan manfaat yang semakin besar bagi perekonomian nasional.

Melalui momentum HUT ke-81 Kemerdekaan RI, PT Timah mengajak seluruh karyawan untuk terus menjaga semangat kebersamaan dan memperkuat kontribusi bagi perusahaan serta Indonesia.

The ceremony also took place at PT Timah's operational area. Employees from various company locations participated in the event as part of a series of commemorations for the 81st anniversary of Indonesian Independence.

Restu Widiyantoro, President Director of PT Timah (Persero) Tbk, stated that the commemoration of the 81st Indonesian Independence Day also serves as a moment to reflect on the role of each individual in contributing to independence. He hopes the spirit of the nation's predecessors will be carried forward through hard work, integrity, professionalism, and tangible contributions in carrying out their duties.

"Independence doesn't stop at ceremonial activities. We hope that the values of unity and mutual cooperation will continue to be implemented in company activities, thereby supporting performance while providing broader benefits and contributions to society and the nation," Restu said.

As part of the national mining industry, PT Timah has a responsibility to manage mineral resources optimally, responsibly and sustainably.

The spirit of Indonesia's Sovereignty also motivates PT Timah to continue strengthening its role in maintaining and enhancing the strategic value of national tin commodities. By increasing productivity, efficiency, innovation, and strengthening the industrial value chain, PT Timah hopes that Indonesian tin will provide even greater benefits to the national economy.

Through the momentum of the 81st Anniversary of Indonesian Independence, PT Timah invites all employees to continue to maintain the spirit of togetherness and strengthen their contribution to the company and Indonesia.

VALIDNEWS.id

Sepanjang 2026, Bea Cukai Gagalkan Penyelundupan 248,4 Kg Emas

Nilai penyelundupan emas yang digagalkan Ditjen Bea Cukai sepanjang 2026 mencapai Rp846,94 miliar.

Penulis: Ahmad Farhan Faris, Editor: Esther Fin Harini

DIREKTUR Jenderal Bea dan Cukai (DJBC), Djaka Budhi Utama, mengungkapkan pihaknya telah menggagalkan penyelundupan emas ilegal sebanyak 248,4 kilogram periode Januari hingga Agustus 2026. Menurutnya, jika ratusan kilogram emas ilegal tersebut dikonversi ke rupiah, akan mencapai Rp846,94 miliar.

“Upaya penggagalan atau penyelundupan yang dilakukan pihak-pihak tertentu, ada sekitar 248,4 kilogram yang berhasil kita cegah sepanjang tahun 2026 dan menghasilkan nilai keekonomian Rp846 miliar,” kata Djaka di Kantor Bea Cukai Rawamangun, Jakarta, Selasa (18/8).

Lebih lanjut, kata Djaka, upaya penggagalan penyelundupan emas ilegal yang dilakukan oleh pihak-pihak tertentu ini mengalami peningkatan dibandingkan periode yang sama pada tahun 2025.

“Dengan adanya kita melakukan pengenaan bea keluar terhadap emas, kita berhasil menggagalkan sekitar 32 kasus dengan total nilai keekonomian Rp846,94 miliar pada 2026, dibandingkan dari tahun lalu hanya 4 kasus,” ungkapnya.

Djaka menegaskan upaya penggagalan penyelundupan ini bukan hanya kerja dari Direktorat Bea dan Cukai sendiri, tetapi merupakan bentuk kerja sama dan kolaborasi secara intens dengan pihak otoritas bandara, termasuk aparat penegak hukum terkait.

Throughout 2026, Customs thwarted the smuggling of 248.4 kg of gold

The value of gold smuggling thwarted by the Directorate General of Customs and Excise throughout 2026 reached Rp846.94 billion.

Author: Ahmad Farhan Faris, Editor: Esther Fin Harini

THE DIRECTOR General of Customs and Excise (DJBC), Djaka Budhi Utama, revealed that his office had thwarted the smuggling of 248.4 kilograms of illegal gold from January to August 2026. According to him, if hundreds of kilograms of illegal gold were converted into rupiah, it would reach IDR 846.94 billion.

"We successfully prevented smuggling attempts by certain parties, amounting to around 248.4 kilograms, throughout 2026, generating an economic value of Rp846 billion," Djaka said at the Rawamangun Customs Office in Jakarta on Tuesday (August 18).

Furthermore, Djaka said, efforts to thwart illegal gold smuggling by certain parties have increased compared to the same period in 2025.

"By imposing export duties on gold, we successfully prevented around 32 cases with a total economic value of Rp846.94 billion in 2026, compared to only four cases last year," he said.

Djaka emphasized that the efforts to thwart this smuggling were not solely the work of the Customs and Excise Directorate itself, but were a form of intense cooperation and collaboration with airport authorities, including relevant law enforcement officers.

“Ketika terjadi anomali atau terjadi hal-hal yang tidak benar, kita saling kerja sama memberikan informasi. Jadi penggagalan ini bukan kerja sendiri atau satu instansi saja, tetapi merupakan kerja sama yang saling berkaitan,” ujarnya.

Oleh karena itu, Djaka mengimbau kepada Bareskrim Polri untuk memperketat pengawasan di bandara-bandara domestik atau pintu keluar dari daerah tempat tambang atau pertambangan emas tanpa izin (peti). Sebab, lanjut dia, Bea Cukai juga memiliki keterbatasan pengawasan di bandara-bandara domestik.

“Perlu juga dikolaborasikan dengan aparat lainnya di bandara domestik daerah tempat tambang peti-peti (pertambangan tanpa izin.red) itu ada, pasti melewati bandara domestik. Kalau misalnya kita ketat di bandara internasional tetapi di bandara domestiknya kita lepas, pasti itu akan terus berlangsung,” jelas dia.

Sebelumnya, Djaka telah menyampaikan Petugas Bea Cukai menggagalkan upaya penyelundupan 22,317 kilogram emas di Terminal 3 Keberangkatan Internasional Bandara Soekarno-Hatta pada Kamis (13/8). Menurutnya, petugas mengamankan 30 keping emas batangan dengan taksiran nilai pasar sekitar Rp60 miliar.

Selain itu, Djaka mengatakan Bea Cukai Soekarno-Hatta bersama Avsec juga dalam waktu kurang dari 24 jam pada 10 dan 11 Agustus 2026, telah menggagalkan dua upaya ekspor emas dengan total barang hasil penindakan mencapai 23,793 kilogram dengan nilai pasar mencapai Rp63 miliar.

Djaka mengungkapkan petugas menemukan beragam modus pembawaan emas secara ilegal, mulai dari penyembunyian pada tubuh, penggunaan pakaian yang dimodifikasi, *body strapping*, tas *hand carry*, hingga pemanfaatan jalur operasional bandara.

"When anomalies or irregularities occur, we work together to provide information. So, this failure isn't the work of just one agency or one individual, but rather a collaborative effort," he said.

Therefore, Djaka urged the National Police's Criminal Investigation Agency (Bareskrim Polri) to tighten surveillance at domestic airports and exit points from areas where illegal gold mining (PETI) is taking place. He added that Customs and Excise also have limited surveillance capabilities at domestic airports.

"We also need to collaborate with other authorities at domestic airports in areas where illegal mining (kertas) is located, as it inevitably passes through domestic airports. If, for example, we're strict at international airports but let off steam at domestic airports, it will inevitably continue," he explained.

Previously, Djaka had reported that Customs officers thwarted an attempt to smuggle 22,317 kilograms of gold from Terminal 3 International Departures at Soekarno-Hatta Airport on Thursday (August 13). According to him, officers seized 30 gold bars with an estimated market value of around Rp60 billion.

In addition, Djaka said that Soekarno-Hatta Customs and Excise, together with Avsec, had also thwarted two gold export attempts in less than 24 hours on August 10 and 11, 2026, with a total seized volume of 23,793 kilograms with a market value of Rp63 billion.

Djaka revealed that officers found various methods of carrying gold illegally, ranging from concealment on the body, use of modified clothing, *body strapping, hand carry* bags, to the use of airport operational routes.

Untuk itu, Bea Cukai berkomitmen akan terus melakukan pengawasan sekaligus memberikan edukasi kepada masyarakat dan pengguna jasa agar kegiatan ekspor serta pembawaan barang ke luar negeri berlangsung secara legal, transparan, dan sesuai dengan ketentuan peraturan perundang-undangan.

“Untuk mengantisipasinya, kami akan terus mengoptimalkan analisis data penumpang, pengawasan berbasis risiko, pemeriksaan selektif, serta koordinasi dan pertukaran informasi dengan para pemangku kepentingan,” ungkapnya.

Pada kesempatan yang sama, Direktur Tindak Pidana Tertentu (Dittipidter) Bareskrim Polri, Brigjen Mohammad Irhamni menyampaikan informasi bahwa modus-modus operandi baru telah berkembang.

“Selain berupa balok emas, sekarang telah berkembang berupa bubuk yang ditempatkan di pakaian dalam baik BH wanita atau celana dalam pria. Ini perlu kita antisipasi bersama tentunya,” kata Irhamni.

Karena itu, Irhamni mengingatkan petugas agar jangan sampai terkecoh modus para pelaku. Menurutnya, batangan emas mungkin bisa terdeteksi di pintu-pintu masuk. Namun, banyak sekali yang masih lolos dengan modus operandi baru.

“Kita perlu peningkatan kapasitas atau kemampuan serta informasi bersama baik kami dari kepolisian yang melaksanakan kegiatan penyelidikan di lapangan, dan harus bekerjasama insentif dengan jajaran Bea Cukai yang menjaga pintu akhir wilayah Negara Kesatuan Republik Indonesia ini,” pungkasnya.

For this reason, Customs and Excise is committed to continuing to supervise and educate the public and service users so that export activities and the transport of goods abroad take place legally, transparently, and in accordance with statutory provisions.

"To anticipate this, we will continue to optimize passenger data analysis, risk-based monitoring, selective inspections, and coordination and information exchange with stakeholders," he said.

On the same occasion, the Director of Certain Crimes (Dittipidter) of the Criminal Investigation Unit of the Indonesian National Police, Brigadier General Mohammad Irhamni, conveyed information that new modus operandi had developed.

"Besides gold bars, it has now developed into powder placed in underwear, both women's bras and men's underwear. We need to collectively anticipate this," said Irhamni.

Therefore, Irhamni reminded officers not to be fooled by the perpetrators' methods. According to him, gold bars can probably be detected at entry points. However, many still get away with using new methods.

"We need to increase our capacity and share information with the police, who carry out field investigations, and we must also collaborate with the Customs and Excise Department, which guards the final gateway to the territory of the Unitary State of the Republic of Indonesia," he concluded.

CREAMER MEDIA'S MINING WEEKLY

Indonesia's planned commodity exchange likely to cover palm oil, nickel, coal

By: Reuters

INDONESIA's planned exchange for "mineral and strategic commodities" will likely include palm oil, nickel and coal, a presidential spokesperson said as the government makes preparations to launch the bourse on January 1.

President Prabowo Subianto announced the plan during his 2027 budget proposal speech on Friday, saying that Indonesia's aim was to create its own reference price for many of its key commodities.

The exchange is the latest attempt by Prabowo to leverage the country's vast reserves of natural resources to boost economic growth, after announcing policies in May to centralise commodity exports.

Southeast Asia's biggest economy is the world's largest exporter of palm oil, thermal coal and nickel products and a major supplier of coffee beans, bauxite, tin and copper, among others.

The government is currently ironing out the details on how to implement the plan, including the types of commodities that will be traded on the exchange, presidential spokesperson Prasetyo Hadi told reporters on Monday on the sidelines of Indonesia's Independence Day celebrations.

"Certainly it will cover the commodities that are our primary products, such as crude palm oil, nickel, and coal," he said.

The Financial Services Authority (OJK) will introduce rules for the bourse by September 17, its chief Friderica Widyasari Dewi told reporters.

The OJK rules will include the phased transition of trades into the new exchange, she said on Friday, while a separate presidential decree will be issued to list which commodities will trade on the bourse.

The plans were welcomed by the Indonesian Nickel Miners Association, which has been lobbying for a national mineral exchange.

The announcement was an acknowledgement by the government that Indonesia should no longer be a price taker for commodities it supplied in the largest volumes to global markets, association chairperson Nanan Soekarna said in a statement on Tuesday.

The association said the exchange could provide an alternative reference for buyers and sellers seeking more transparent prices that reflect actual output levels at major production hubs.

"However, we emphasise that the success of this exchange will be determined by the strength of data integrity, the clarity of governance, and the involvement of national miners from day one, not by how quickly features are launched," said Meidy Katrin Lengkey, the association's secretary general.

Indonesia has existing commodity exchanges for palm oil, tin and some other commodities. Tin exports are required to go through the local exchange, but trade at the existing palm oil bourse has so far been limited.

Copper tests new record amid AI and energy demand Anadolu Agency

Data center, renewable energy, electric vehicle, and other related investments drive copper demand, while US-China supply competition and producers failing to meet production targets keep copper above $6.7 per pound

Burhan Sansarlioglu, Emirhan Yilmaz, and Emir Yildirim

COPPER reached a new record, rising as high as $6.73 per pound on Monday due to strong artificial intelligence (AI) infrastructure investments, growing renewable energy demand and cost pressures further exacerbated by Middle East tensions.

Copper prices have continued to trend upward since last year, and the base metal has gained more than 18% this year amid accelerating global investments in data centers, energy infrastructure and power transmission systems. Expectations of stronger industrial production activity also drove up copper prices.

Supply constraints also contributed to the rise in copper as disruptions around the Strait of Hormuz and resulting issues in the sulfur supply chain affected copper production, fueling supply concerns. The combination of strong demand and supply-side issues drove copper to historic highs.

Slowing US inflation and rising concerns over the country's economic growth eased hawkish expectations for the Fed's future monetary policy decisions, providing upward support for commodity prices.

Copper later stabilized at $6.56 per pound.

Zafer Ergezen, a futures and commodities expert, told Anadolu that copper is one of the commodities with the highest demand, primarily due to AI investments, while other sectors like electric vehicles (EVs) and the global energy sector are major drivers.

“Reports consistently show a supply shortage in this area, so even if supply increases, the demand would grow at a much stronger rate,” he said.

Ergezen stated that US tariffs and the US-Israel-Iran conflict have been instrumental in the rise in copper prices, as mounting logistics and energy costs due to Middle East tensions increased prices across the entire mining sector.

“The most significant increase in demand for copper comes from the AI sector, and we've seen this particularly rapidly in China,” he said.

“We're seeing massive investments, one-time deals worth $100 billion being signed in the AI sector, and these will continue in the coming period, which means copper demand will continue to rise and remain strong, meaning copper prices will continue climbing,” he added.

Ole Hansen, head of commodity strategy at Saxo Capital, said the intense supply competition between the US and China pushed copper above $6.70 per pound, while major copper producers struggled to meet their production targets.

THE ECONOMIC TIMES

Gold inches higher, focus on Fed minutes

By Reuters

GOLD prices edged higher in early Asian trade on Wednesday as U.S. Treasury yields eased from recent highs, while market participants awaited the release of the Federal Reserve's meeting minutes.

Spot gold was up 0.2% at $4,342.33 per ounce, as of 0030 GMT after falling nearly 2% on Tuesday. Meanwhile, U.S. gold futures for December delivery edged 0.6% lower to $4,396.30.

U.S. yields backed off earlier highs, switching directions amid a global bond selloff that saw long-term borrowing costs in major economies edge toward their highest levels in decades. [US/]

U.S. President Donald Trump said no talks were taking place with Iran and insisted the Strait of Hormuz was open, contradicting Iran's assertion that the critical waterway remained shut to shipping. The receding prospects of a deal to end the nearly six-month conflict drove up oil prices. [O/R]

Rising energy prices could bolster the case for higher interest rates to rein in inflation, despite recent U.S. economic indicators showing unexpected employment losses, milder inflation, and weak July retail spending.

Despite gold being known as an inflation hedge, higher rates usually weigh on gold prices as they strengthen the dollar and make yield-bearing assets more attractive to investors.

The Fed's release of minutes from the most recent meeting of its monetary policy-setting Federal Open Market Committee is due at 1800 GMT.

Traders are currently pricing in a 65% probability that the U.S. central bank will keep rates unchanged and a 35% chance of a rate hike in September, according to the CME FedWatch Tool.

Meanwhile, the Bank of England will leave interest rates unchanged at 3.75% for the rest of the year, according to a strong majority of economists polled by Reuters.

Among other metals, spot silver fell 0.5% to $62.99 per ounce. Platinum climbed 0.3% to $1,717.03, while palladium lost 0.3% at $1,286.73.

Australian Mining

Macmahon delivers record $2.6 billion revenue as mining growth drives FY26 result

By Ben Cartwright

MACMAHON Holdings has delivered a record result for the 2025-26 financial year (FY26), with revenue increasing 8 per cent to $2.6 billion as growth across its underground mining and civil infrastructure businesses drove higher earnings.

Underlying earnings before interest, tax, depreciation and amortisation (EBITDA) increased 2 per cent to $393.8 million, while underlying earnings rose 11 per cent to $190.1 million. Underlying net profit after tax increased 12 per cent to $114.8 million, while statutory net profit rose 37 per cent to $101.1 million.

Macmahon said all business segments contributed positively to the result, supported by contract delivery, new project wins and continued growth across its mining businesses.

The company's mining operations generated $1.93 billion in revenue and underlying earnings of $157 million at a 8.1 per cent margin.

Surface Mining secured several major contracts during the year, including a $792 million three-year extension at Byerwen, while Underground Mining won more than $1 billion in new contracts across Australia and Indonesia.

Underground Mining also secured contracts at Mt Marion, Snowy River in New Zealand, Majestic, Toka Tinding and Kucing Liar in Indonesia, among other projects.

Macmahon managing director and chief executive officer Michael Finnegan said the company had continued to diversify its operations and expand its addressable market.

"Our Surface Mining business was again a strong contributor, with several significant contract extensions and new wins during the year," Finnegan said in a statement.

"Underground Mining demonstrated strong growth, securing over a billion dollars in new contracts in Australia and Indonesia."

Macmahon entered FY27 with an order book of $5.9 billion, including $2.2 billion of secured work for the year, while its tender pipeline has increased to $25 billion.

The company reduced net debt by 31.6 per cent to $111.1 million at 30 June 2026, while available liquidity increased to $566 million.

Macmahon also increased its total FY26 dividend by 47 per cent to 2.20 cents per share, including a fully franked final dividend of 1.25 cents per share.

Looking ahead, the company expects revenue of $2.85 billion to $3.05 billion in FY27.

Macmahon said its exposure to gold, copper and lithium, alongside ongoing activity in iron ore and coal, supported its growth outlook as the company continues to expand its mining and civil infrastructure operations.

KITCO NEWS

Glencore's planned Australian debut draws interest as investors look past coal

By Reuters

GLENCORE could leap into top market indices within six months of listing in Australia as fund managers' copper appetite may outweigh concerns over thermal coal exposure, analysts and investors said following briefings on the listing.

Glencore GLEN.L, the world's largest thermal coal exporter, plans a secondary listing on the Australian Securities Exchange in October, aiming to tap one of the world's fastest-growing pools of institutional capital to fund its copper growth ambitions and potentially open the way for large-scale M&A.

Brokers including JPMorgan, Barrenjoey and UBS held investor briefings this month on Glencore's proposed listing, its business and index implications, in sessions described by participants as well attended.

JPMorgan and UBS declined to comment, while Barrenjoey did not return a request for comment.

Glencore CEO Gary Nagle has said he believes the $88 billion company can achieve inclusion in Australia's benchmark S&P/ASX 200 index .AXJO within 12 months, requiring the CDIs to achieve a market value of A$1.5 billion ($1.06 billion). To qualify for the larger S&P/ASX 100 index .ATOI, its ASX-traded shares would need to have a market value of at least A$5.5 billion.

Analysts see momentum behind the stock potentially propelling it into the top-100 index much sooner.

"Anecdotally, I think everyone's keen to understand who Glencore is and what the offering is going to be," said Glyn Lawcock, an analyst at Barrenjoey in Sydney.

"Because once it gets here, if it can get the liquidity and the market cap size that it needs, it could be in the ASX 100 by as early as March, April next year. And once it gets into the 100 then it'll have to be taken seriously by all the investors in Australia that use that as their benchmark," he said.

Australian investors have become increasingly comfortable with secondary listings through CHESS Depositary Interests (CDIs).

There are now 37 metals and mining companies' CDIs on the ASX, up from 22 in early 2020, ASX data shows, while trading activity has also accelerated sharply, suggesting Glencore may well find the liquidity it needs.

A handful of global companies drive the liquidity, led by Newmont NEM.AX, Alcoa AAI.AX and Capstone Copper CSC.AX. Turnover in Newmont alone was around A$9.0 billion.

Glencore is attractive as about 30% of its profit comes from copper, which is in strong demand to meet electrification and AI needs. The metal could make up 50% of the miner's earnings by 2030 if it develops its assets on schedule, analysts estimate.

"Another investment opportunity would be welcome," said Andy Forster, senior investment officer at Argo Investments.

Coal hurdle

Copper growth prospects could outweigh any concerns about coal in Glencore's portfolio, with Forster pointing to what he called a general softening in emphasis by funds on environmental concerns.

Still, there could be some resistance to a company reliant on thermal coal for around 15% of its underlying industrial earnings.

The view that funds that screen for environmental, social and governance (ESG) issues have collapsed amid a U.S. shift away from climate action is not entirely accurate, according to the Responsible Investment Association Australasia (RIAA).

RIAA has verified Australian funds under management that exclude coal investments grew 14% to A$37.9 billion last year.

That could rise further in the years ahead, as institutional wealth transfers to younger generations, RIAA Co-CEO Estelle Parker said.

Australia's Productivity Commission in 2021 estimated that around A$3.5 trillion of assets would be transferred from the baby boomers by 2050.

Younger members "are asking more questions about where their investments are invested, and screening out fossil fuels is a popular screen at the consumer level," Parker said.

"So funds are seeking to meet that demand, and so therefore we are seeing quite a number of funds on the market now screening out fossil fuels."

($1 = 1.4090 Australian dollars) (Reporting by Melanie Burton; Editing by Sonali Paul)

MINING.COM

Historic copper squeeze eases as traders deliver metal to LME

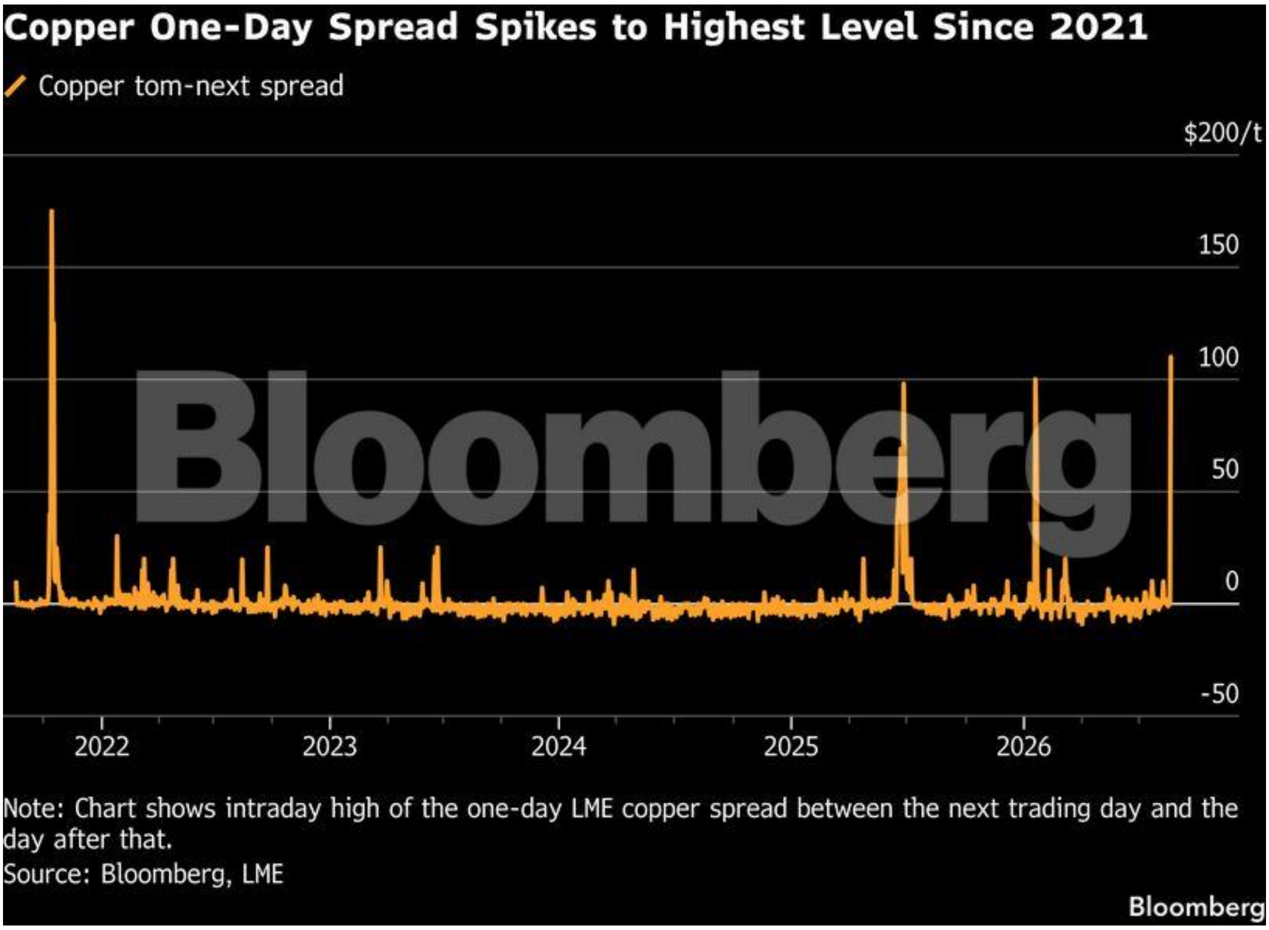
Bloomberg News

ONE of the largest ever squeezes in the copper market eased somewhat on Tuesday after traders including Trafigura Group made significant deliveries of metal to the London Metal Exchange.

The closely watched spread between copper for immediate delivery and metal delivered three months out dropped to $248 a metric ton, down from a backwardation of as much as $545 seen Monday.

While that's still a very wide spread, traders said the immediate pressure in the market had lessened after the LME's global warehouse network saw the biggest increase in readily available copper inventories since April, with a gain of more than 20,000 tons.

Trafigura was behind a significant share of the copper that was placed onto the LME on Tuesday, according to people familiar with the matter, although other traders were also said to be arranging to bring metal onto the exchange. People familiar with the moves said they expected additional metal to be placed on warrant on the LME in the coming days.



A spokesperson for Trafigura declined to comment.

Another key one-day price spread know as Tom/next also eased after spiking to levels last seen during a historic market squeeze in 2021. Copper for delivery on Wednesday on the LME traded at a premium of $79 to contracts for a day later at Tuesday's close. It had earlier rose to as much as $110.

Tom/next represents the price to roll positions forward by one day. Tuesday's flare-up points to stress for holders of short positions just ahead of the third Wednesday of the month, which is the main focus of liquidity in the exchange's contracts.

Commodities traders have been watching copper closely as a surge of shipments to the US shrank LME stockpiles that underpin global benchmark contracts. The crunch has been driven in large part by an arbitrage trade in response to the prospect of US import tariffs, helping drain inventories elsewhere.

The steep premium for prompt supplies creates a lucrative opportunity for traders to ease the tightness by selling copper in the near-term, while simultaneously buying back longer-dated contracts at a discount.

The on-warrant stockpiles in LME warehouses saw increases across Asia and the US. Before a recovery that started gradually last Tuesday, they had shrunk 75% from a mid-April high.

The US Commerce Department was due to make a recommendation on copper tariffs by the end of June, but that deadline has come and gone with no announcement from the White House. Copper has continued to flowing to US ports in the meantime, encouraged by higher domestic prices.

About 56,000 tons arrived in the US in the first two weeks of August, according to shipping data compiled by IHS Markit. Excluding July's record 223,000-ton inflow, August shipments are in line with the monthly average over the past year or so.

Copper has gained about 13% this year, also boosted by optimism over growing demand from data centers and renewable energy. That's lifted earnings at major miners including Rio Tinto Group and BHP Group. The metal accounted for more than half of BHP's full-year revenue for the first time.

Benchmark three-month futures on the LME were 1.2% lower to settle at $13,986.50 a ton. Other LME base metals also fell.

In China, elevated copper prices have curbed buying appetite, pushing inventories in Shanghai, the country's trading and consumption hub, steadily higher over the past weeks to around 80,000 tons, according to data from Shanghai Metals Market.

(By Julian Luk, Jack Ryan and Jack Farchy)