Indonesian Mining Association

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MIND ID Setor Rp 32,8 Triliun ke Negara, Bakal Genjot Proyek Hilirisasi

Reporter: Arif Ferdianto | Editor: Avanty Nurdiana

HOLDING BUMN Industri Pertambangan, PT Mineral Industri Indonesia atau MIND ID terus menguatkan perannya sebagai perpanjangan tangan negara dalam mengelola sumber daya alam mineral nasional.

Hal ini dilakukan untuk mengoptimalkan penerimaan negara sekaligus memperkuat tata kelola sektor pertambangan di tanah air.

Peran penting tersebut sejalan dengan amanat Undang-Undang Dasar 1945 Pasal 33 ayat (3), yang menegaskan kekayaan alam dikuasai oleh negara demi kemakmuran rakyat.

Untuk itu, MIND ID berkomitmen mendorong penguatan produksi, percepatan hilirisasi, perbaikan tata kelola, hingga pembangunan ekosistem industri yang terintegrasi.

Direktur Utama MIND ID, Maroef Sjamsoeddin menyampaikan, potensi ekonomi sektor pertambangan Indonesia sangat besar dan dapat terus diperkuat kontribusinya. Sebagai motor hilirisasi, perseroan berupaya memastikan pengelolaan mineral memberikan dampak signifikan bagi perekonomian nasional secara berkelanjutan.

“Optimalisasi penerimaan negara akan semakin optimal melalui pengelolaan sumber daya alam yang dikelola langsung melalui entitas milik Negara. Dengan dukungan kebijakan dari seluruh pemangku kepentingan,…

MIND ID Contributes IDR 32.8 Trillion to the State, Will Boost Downstream Projects

Reporter: Arif Ferdianto | Editor: Avanty Nurdiana

THE STATE-Owned Mining Industry Holding, PT Mineral Industri Indonesia or MIND ID, continues to strengthen its role as an extension of the state in managing national mineral natural resources.

This is done to optimize state revenues while strengthening governance of the mining sector in the country.

This important role is in line with the mandate of Article 33 paragraph (3) of the 1945 Constitution, which emphasizes that natural resources are controlled by the state for the prosperity of the people.

To that end, MIND ID is committed to encouraging production strengthening, accelerating downstreaming, improving governance, and building an integrated industrial ecosystem.

MIND ID President Director Maroef Sjamsoeddin stated that the Indonesian mining sector has enormous economic potential and can continue to strengthen its contribution. As a driver of downstreaming, the company strives to ensure that mineral management has a significant and sustainable impact on the national economy.

"Optimizing state revenue will be further enhanced through the direct management of natural resources through state-owned entities. With policy support from all stakeholders,…

Dengan dukungan kebijakan dari seluruh pemangku kepentingan, MIND ID berkomitmen terus memperkuat kontribusi bagi negara melalui pengelolaan sumber daya mineral yang semakin terintegrasi, penguatan hilirisasi, dan pengembangan industri bernilai tambah," jelasnya dalam RDP bersama Komisi XII DPR RI, Jakarta, Selasa (15/9/2026).

Berdasarkan Laporan Keberlanjutan 2025, MIND ID mencatatkan Generated Economic Value sebesar Rp 185,16 triliun dan Distributed Economic Value mencapai Rp 180,30 triliun. Dari pencapaian tersebut, kontribusi langsung kepada negara melalui pembayaran dividen, pajak, serta kewajiban lainnya berhasil menembus angka Rp 32,82 triliun.

Guna memperbesar penciptaan nilai tambah domestik, Grup MIND ID tengah mengeksplorasi dan mengeksekusi sejumlah proyek strategis nasional.

Proyek tersebut mencakup pembangunan ekosistem bauksit-alumina-aluminium terintegrasi, pemurnian dan pencetakan emas logam mulia, hingga pengembangan rantai pasok ekosistem baterai kendaraan listrik.

Selain berfokus pada hilirisasi mineral, entitas BUMN pertambangan ini juga menjalankan fungsi strategis dalam menjaga pasokan serta ketahanan energi nasional. Melalui PT Bukit Asam Tbk, grup secara konsisten memenuhi bahkan melampaui kewajiban Domestic Market Obligation (DMO) batu bara untuk pembangkit listrik.

Maroef menegaskan, pihaknya memiliki kesiapan penuh dari sisi sumber daya manusia, teknologi, pengalaman operasional, hingga jaringan industri. Menurutnya, penguatan peran BUMN di sektor mineral bertujuan memastikan terciptanya lapangan kerja baru, penguasaan teknologi, serta peningkatan penerimaan negara di dalam negeri.

With policy support from all stakeholders, MIND ID is committed to continuously strengthening its contribution to the state through increasingly integrated mineral resource management, strengthening downstream processing, and developing value-added industries," he explained in a hearing with Commission XII of the Indonesian House of Representatives (DPR RI) in Jakarta on Tuesday (September 15, 2026).

Based on the 2025 Sustainability Report, MIND ID recorded a Generated Economic Value of Rp 185.16 trillion and a Distributed Economic Value of Rp 180.30 trillion. Of this achievement, direct contributions to the state through dividend payments, taxes, and other obligations reached Rp 32.82 trillion.

In order to increase domestic added value creation, the MIND ID Group is exploring and executing a number of national strategic projects.

The project includes the development of an integrated bauxite-alumina-aluminum ecosystem, refining and minting of precious metal gold, and the development of an electric vehicle battery ecosystem supply chain.

In addition to focusing on mineral downstreaming, this state-owned mining company also plays a strategic role in maintaining national energy supply and security. Through PT Bukit Asam Tbk, the group consistently meets and even exceeds its Domestic Market Obligation (DMO) obligations for coal for power generation.

Maroef emphasized that his company is fully prepared in terms of human resources, technology, operational experience, and industrial networks. He stated that strengthening the role of state-owned enterprises (SOEs) in the minerals sector aims to ensure new job creation, technological mastery, and increased domestic state revenue.

"Kami siap menjalankan mandat yang lebih besar dalam pengelolaan sumber daya alam nasional. Dengan sinergi antara pemerintah, DPR, dan MIND ID, kami meyakini kekayaan mineral Indonesia dapat menjadi fondasi yang semakin kuat bagi memperkuat kedaulatan ekonomi dan kemakmuran rakyat," tegasnya.

Menanggapi pemaparan tersebut, Komisi XII DPR RI menyatakan dukungan penuh terhadap seluruh upaya MIND ID dalam mempercepat program hilirisasi. Parlemen juga mendukung kepastian penerapan DMO serta penguatan tata niaga komoditas strategis seperti emas agar semakin transparan, berkeadilan, dan optimal bagi negara.

"We are ready to carry out a broader mandate in managing national natural resources. With synergy between the government, the House of Representatives (DPR), and MIND ID, we believe Indonesia's mineral wealth can become an even stronger foundation for strengthening economic sovereignty and the people's prosperity," he emphasized.

In response to the presentation, Commission XII of the House of Representatives (DPR RI) expressed its full support for all MIND ID efforts to accelerate the downstreaming program. Parliament also supports the certainty of the implementation of the DMO and the strengthening of the trade system for strategic commodities such as gold to ensure greater transparency, fairness, and optimal benefits for the country.

Bisnis.com

Bahlil soal Tambahan Kuota RKAB Vale (INCO): Sesuai Amal Perbuatan

Penulis : Lorenzo Anugrah Mahardhika

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia angkat bicara soal persetujuan revisi Rancangan Kerja dan Anggaran Biaya (RKAB) 2026 PT Vale Indonesia Tbk. (INCO).

Bahlil mengatakan, Kementerian ESDM telah memberikan persetujuan RKAB 2026 tahap pertama kepada Vale dan menegaskan tidak melakukan pengurangan kuota produksi nikel perseroan. Namun, Vale kembali mengajukan penambahan kuota produksi.

"Terkait Vale, saya tahu tidak ada BUMN yang kita potong RKAB-nya. Cuma Vale saja, itu bukan memotong. Kami kasih, tetapi dia minta tambah. Jadi,…

Bahlil on Vale's (INCO) Additional RKAB Quota: In Accordance with Good Deeds

Author: Lorenzo Anugrah Mahardhika

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia spoke about the approval of the revised 2026 Work Plan and Budget (RKAB) of PT Vale Indonesia Tbk. (INCO).

Bahlil stated that the Ministry of Energy and Mineral Resources had approved the first phase of Vale's 2026 Work Plan and Budget (RKAB) and confirmed that the company would not reduce its nickel production quota. However, Vale has again proposed increasing its production quota.

"Regarding Vale, I know of no other state-owned enterprise whose budget (RKAB) we cut. It's just Vale; that's not a cut. We gave it, but they asked for more. So,…

Jadi, tahap pertama kami sudah kasih, jangan dia kasih laporan sembarang-sembarang," kata Bahlil dalam rapat kerja bersama Komisi XII DPR di Kompleks Parlemen, Jakarta pada Rabu (16/9/2026).

Bahlil menuturkan, pihaknya memberikan perlakuan yang sama ke seluruh perusahaan, termasuk ke perusahaan tambang BUMN.

Dia mengatakan, pemberian RKAB dilakukan secara adil ke seluruh pihak, bukan sesuai kemauan sepihak saja. Bahlil mencontohkan, pemerintah sudah memberikan persetujuan RKAB untuk PT Bukit Asam Tbk (PTBA) dan PT Aneka Tambang Tbk (ANTM).

"Saya adil kok, kami sudah beri tapi dia [INCO] minta tambah. Kami memberi tambahan itu sesuai dengan amal perbuatan, kalau amalnya bagus kami beri bagus," ujarnya.

Berdasarkan catatan Bisnis, pada 9 Maret 2026, INCO memastikan akan mengajukan revisi kuota produksi dalam RKAB tahun buku 2026. Langkah itu menyusul keputusan pemerintah yang memberikan persetujuan produksi bijih nikel hanya 30% dari angka yang direncanakan perseroan.

Direktur dan Chief Sustainability & Corporate Affairs Officer (CSCAO) Vale Indonesia Budiawansyah menjelaskan, revisi RKAB bertujuan memenuhi komitmen perseroan kepada pemegang saham serta proyek strategis hilirisasi.

"Dengan alokasi 30% saat ini, itu tidak cukup untuk menopang kegiatan bisnis dalam jangka waktu 1 tahun. Ada komitmen yang memang harus dilakukan seperti kepada shareholder dan juga komitmen proyek hilirisasi," ujar Budiawansyah kala itu. Editor : Denis Riantiza Meilanova

So, we've already given it the first phase; don't let them give you random reports," Bahlil said during a working meeting with Commission XII of the House of Representatives (DPR) at the Parliament Complex in Jakarta on Wednesday (September 16, 2026).

Bahlil said that his party provides equal treatment to all companies, including state-owned mining companies.

He stated that the RKAB (Regional Work Plan) should be issued fairly to all parties, not based solely on the wishes of one party. Bahlil cited the government's approval of the RKAB for PT Bukit Asam Tbk (PTBA) and PT Aneka Tambang Tbk (ANTM) as examples.

"I'm fair, we already gave but he [INCO] asked for more. We give the extra according to the deeds, if the deed is good we give good," he said.

According to Bisnis records, on March 9, 2026, INCO confirmed it would submit a revised production quota in its 2026 fiscal year work plan and budget (RKAB). This step followed the government's decision to approve nickel ore production of only 30% of the company's planned figure.

Vale Indonesia's Director and Chief Sustainability & Corporate Affairs Officer (CSCAO), Budiawansyah, explained that the revised RKAB aims to fulfill the company's commitment to shareholders and strategic downstream projects.

"The current 30% allocation is insufficient to sustain business activities for a year. There are commitments that must be made, such as those to shareholders and commitments to downstream projects," Budiawansyah said at the time. Editor: Denis Riantiza Meilanova

RKAB Habis, PT Timah Dipastikan Masih Bisa Produksi

Verda Nano Setiawan, CNBC Indonesia

HOLDING Industri Pertambangan Indonesia (MIND ID) memastikan PT Timah Tbk tetap dapat melanjutkan kegiatan produksi, pengolahan, pemurnian, dan penjualan komoditas timah di wilayah izin usaha pertambangan (IUP) di Pulau Belitung, meski kuota Rencana Kerja dan Anggaran Biaya (RKAB) 2026 perseroan telah terealisasi seluruhnya.

Direktur Utama MIND ID Maroef Sjamsoeddin menjelaskan kelanjutan kegiatan operasional tersebut memiliki dasar hukum melalui Peraturan Presiden (Perpres) Nomor 79 Tahun 2026 tentang Percepatan Perbaikan Tata Kelola Pertambangan Timah di Wilayah Provinsi Kepulauan Bangka Belitung.

Adapun, Perpres yang ditetapkan dan diundangkan pada 31 Agustus 2026 tersebut secara khusus mengatur percepatan perbaikan tata kelola pertambangan timah di wilayah Kepulauan Bangka Belitung. Salah satu ketentuannya mengatur kegiatan PT Timah di wilayah Belitung selama proses perbaikan tata kelola berlangsung.

Maroef menjelaskan, persoalan tersebut bermula dari insiden pembakaran kantor PT Timah di Belitung pada 7 Agustus 2026. Menurutnya, salah satu pemicu insiden adalah keresahan sosial akibat pembayaran jasa pertambangan PT Timah kepada masyarakat yang tidak dapat terlaksana.

"Insiden ini salah satunya dipicu oleh keresahan sosial akibat pembayaran jasa pertambangan dari PT Timah Persero Tbk kepada masyarakat yang tidak dapat terlaksana," kata Maroef dalam RDP bersama Komisi XII DPR RI, dikutip Rabu (16/9/2026).

RKAB Expired, PT Timah Confirmed Able to Continue Production

Verda Nano Setiawan, CNBC Indonesia

THE INDONESIAN Mining Industry Holding (MIND ID) ensures that PT Timah Tbk can continue its tin production, processing, refining, and sales activities in its mining business permit (IUP) area on Belitung Island, even though the company's 2026 Work Plan and Budget (RKAB) quota has been fully realized.

MIND ID President Director Maroef Sjamsoeddin explained that the continuation of operational activities has a legal basis through Presidential Regulation (Perpres) Number 79 of 2026 concerning the Acceleration of Improvement of Tin Mining Governance in the Bangka Belitung Islands Province.

The Presidential Decree, enacted and promulgated on August 31, 2026, specifically regulates the acceleration of improvements in tin mining governance in the Bangka Belitung Islands. One of its provisions regulates PT Timah's activities in the Belitung region during the governance improvement process.

Maroef explained that the problem started with the burning of PT Timah's office in Belitung on August 7, 2026. According to him, one of the triggers of the incident was social unrest due to PT Timah's non-payment of mining services to the community.

"This incident was partly triggered by social unrest due to the failure of PT Timah Persero Tbk to fulfill its mining service payments to the community," said Maroef in a hearing with Commission XII of the Indonesian House of Representatives, quoted on Wednesday (16/9/2026).

Menurut Maroef pembayaran tersebut tidak dapat dilakukan karena kuota RKAB PT Timah di Belitung telah habis terpakai, sementara kegiatan jasa pertambangan masih tetap berlangsung.

Oleh sebab itu, untuk menangani persoalan tersebut, MIND ID dan PT Timah berkoordinasi dengan pemerintah, masyarakat, serta berbagai elemen terkait. Pemerintah kemudian menerbitkan Perpres 79/2026 sebagai landasan percepatan perbaikan tata kelola pertambangan timah di Bangka Belitung.

"Untuk mengatasi kerusuhan tersebut, MIND ID dan PT Timah Persero Tbk secara bersama dengan berbagai elemen termasuk pemerintah dan masyarakat, pemerintah telah mengeluarkan Peraturan Presiden Nomor 79 Tahun 2026 yang akan menjadi dasar hukum bagi PT Timah Persero Tbk untuk melakukan perbaikan tata kelola pertambangan timah di Belitung," ujarnya.

Beberapa ketentuan penting dalam Perpres tersebut mencakup perbaikan tata kelola wilayah IUP PT Timah, percepatan penguatan tata kelola, ketentuan pembelian komoditas timah dari luar wilayah IUP PT Timah, serta pemberian persetujuan produksi, pengolahan, pemurnian, dan penjualan timah di atas kuota RKAB, khususnya di wilayah Belitung selama proses perbaikan tata kelola berlangsung.

"Melalui upaya ini, kegiatan operasi komoditas timah akan dilakukan dengan berlandaskan peraturan dan tata kelola yang baik sehingga menjadi kegiatan usaha yang manfaatnya dapat dirasakan lebih banyak," ujarnya.

Mengutip aturan tersebut, ketentuan yang secara khusus menjadi dasar kelanjutan operasi PT Timah terdapat dalam Pasal 11. Dalam pasal tersebut,…

According to Maroef, the payment could not be made because PT Timah's RKAB quota in Belitung had been used up, while mining service activities were still ongoing.

Therefore, to address these issues, MIND ID and PT Timah coordinated with the government, the community, and various relevant stakeholders. The government then issued Presidential Decree 79/2026 as a basis for accelerating improvements in tin mining governance in Bangka Belitung.

"To address the unrest, MIND ID and PT Timah Persero Tbk, together with various elements including the government and the community, have issued Presidential Regulation Number 79 of 2026, which will serve as the legal basis for PT Timah Persero Tbk to improve the governance of tin mining in Belitung," he said.

Several important provisions in the Presidential Decree include improving the governance of PT Timah's IUP area, accelerating governance strengthening, provisions for purchasing tin commodities from outside PT Timah's IUP area, as well as granting approval for production, processing, refining, and sales of tin above the RKAB quota, particularly in the Belitung region during the ongoing governance improvement process.

"Through this effort, tin commodity operations will be conducted based on regulations and good governance, resulting in a business activity that benefits more people," he said.

Citing the regulation, the specific provisions that form the basis for PT Timah's continued operations are contained in Article 11. In this article,…

Dalam pasal tersebut, menteri yang menyelenggarakan urusan pemerintahan di bidang pertambangan mineral dan batu bara memberikan persetujuan kepada PT Timah untuk melakukan produksi penambangan, pengolahan, pemurnian, dan penjualan komoditas timah yang berasal dari wilayah IUP PT Timah di Pulau Belitung di atas kuota RKAB. (pgr/pgr)

In this article, the minister in charge of government affairs in the mineral and coal mining sector grants PT Timah approval to carry out mining production, processing, refining, and sales of tin commodities originating from PT Timah's IUP area on Belitung Island above the RKAB quota. (pgr/pgr)

CNBC INDONESIA

Bursa Mineral ICOMEX Bakal Dibentuk Hari Ini, Beroperasi 4 Januari 2027

Romys Binekasri, CNBC Indonesia

INDONESIA segera memiliki bursa mineral dan komoditas strategis (BMKS) atau Indonesia Commodity Exchange (Icomex). Peresmian Icomex terjadwal hari ini, 17 September 2026.

Kepala Eksekutif BMKS Otoritas Jasa Keuangan (OJK) Sarjito mengatakan, hari ini merupakan agenda penting karena dua Rancangan Peraturan OJK (RPOJK), yakni terkait peralihan Bursa Mineral dan Komoditas Strategis serta penyelenggaraan Bursa Mineral dan Komoditas Strategis, akan diundangkan.

"Pada tanggal 17 September 2026, adalah hari yang sangat penting, di mana RPOJK peralihan Bursa Mineral dan Komunitas Strategis, dan RPOJK mengenai penyelenggaraan Bursa Mineral dan Komunitas Strategis akan dan harus diundangkan, dan juga rentangannya akan ada pembentukan ICOMEX," ujar Sarjito dalam Rapat Dengar Pendapat (RDP di Komisi XI DPR RI, Jakarta, dikutip Rabu (17/9/2026).

ICOMEX Minerals Exchange to Be Established Today, Operational by January 4, 2026

Romys Binekasri, CNBC Indonesia

INDONESIA will soon have a strategic mineral and commodity exchange (BMKS), also known as the Indonesia Commodity Exchange (Icomex). The inauguration of Icomex is scheduled for today, September 17, 2026.

The Chief Executive of the Financial Services Authority (OJK), Sarjito, said that today is an important agenda because two Draft OJK Regulations (RPOJK), namely regarding the transition of the Mineral and Strategic Commodity Exchange and the implementation of the Mineral and Strategic Commodity Exchange, will be enacted.

"September 17, 2026, is a very important day, where the RPOJK on the transition of the Mineral Exchange and Strategic Community, and the RPOJK on the organization of the Mineral Exchange and Strategic Community will and must be enacted, and also within the scope there will be the formation of ICOMEX," said Sarjito in a Hearing Meeting (RDP) at Commission XI of the Indonesian House of Representatives, Jakarta, quoted Wednesday (17/9/2026).

Menurut Sarjito, izin operasional Bursa Mineral dan Komoditas Strategis ditargetkan terbit pada Januari 2027. Setelah izin diterbitkan, OJK akan mulai menjalankan fungsi pengaturan dan pengawasan terhadap kegiatan bursa mineral tersebut.

Ia menambahkan transaksi perdana Bursa Mineral dan Komoditas Strategis melalui entitas Icomex diharapkan dapat berlangsung pada 4 Januari 2027. Dengan dimulainya operasional tersebut, Indonesia akan memasuki babak baru dalam pengelolaan perdagangan mineral dan komoditas strategis.

Sarjito menegaskan OJK bersama berbagai pihak terkait terus melakukan persiapan untuk memastikan pembentukan dan operasional bursa berjalan sesuai rencana. Langkah tersebut diharapkan dapat mendukung tata kelola perdagangan mineral dan komoditas strategis yang lebih transparan, teratur, dan terawasi.

Diketahui, Bursa Mineral dan Komoditas Strategis sendiri merupakan amanat UU Nomor 4 Tahun 2026 tentang Perubahan atas UU Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan (P2SK).

Bursa tersebut akan dikelola di bawah pengawasan Otoritas Jasa Keuangan (OJK) dan ditargetkan mulai beroperasi pada 1 Januari 2027. Kebijakan ini menjadi kelanjutan dari pembentukan PT Danantara Sumberdaya Indonesia (DSI) serta implementasi kebijakan ekspor satu pintu yang sebelumnya telah diumumkan pemerintah.

Seperti diketahui, Presiden Prabowo Subianto ingin membangun Indonesia Reference Price sehingga harga acuan komoditas ekspor Indonesia dibentuk di dalam negeri, bukan lagi mengacu pada bursa luar negeri.

According to Sarjito, the operational permit for the Mineral and Strategic Commodities Exchange is targeted to be issued in January 2027. Once the permit is issued, the OJK will begin carrying out its regulatory and supervisory functions over the mineral exchange's activities.

He added that the first transaction of the Strategic Minerals and Commodities Exchange through the Icomex entity is expected to take place on January 4, 2027. With the commencement of operations, Indonesia will enter a new chapter in managing the trade of strategic minerals and commodities.

Sarjito emphasized that the OJK, along with various relevant parties, is continuing preparations to ensure the exchange's establishment and operations proceed according to plan. These steps are expected to support more transparent, orderly, and supervised governance of mineral and strategic commodity trading.

It is known that the Strategic Minerals and Commodities Exchange itself is mandated by Law Number 4 of 2026 concerning Amendments to Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector (P2SK).

The exchange will be managed under the supervision of the Financial Services Authority (OJK) and is targeted to begin operations on January 1, 2027. This policy is a continuation of the establishment of PT Danantara Sumberdaya Indonesia (DSI) and the implementation of the one-stop export policy previously announced by the government.

As is known, President Prabowo Subianto wants to establish an Indonesian Reference Price so that the benchmark prices for Indonesian export commodities are set domestically, no longer referring to foreign exchanges.

Presiden Prabowo menilai selama puluhan tahun Indonesia berada dalam posisi sebagai produsen utama berbagai komoditas dunia, tetapi belum memiliki pengaruh terhadap pembentukan harga. Menurutnya, kondisi tersebut membuat nilai tambah perdagangan belum sepenuhnya dinikmati Indonesia. (rob/rob)

President Prabowo noted that for decades, Indonesia has been a major producer of various global commodities, but has yet to exert influence over price formation. He believes this situation has prevented Indonesia from fully enjoying the added value of trade. (rob/rob)

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Intip Rekomendasi Saham dan Prospek Vale (INCO) Saat Produksi Nikel Naik

Reporter: Muhammad Fatih | Editor: Anna Suci Perwitasari

PT VALE Indonesia Tbk (INCO) masih dibayangi fluktuasi harga komoditas nikel global dan kenaikan biaya energi di tengah upaya memperluas diversifikasi produk tambangnya.

Manajemen perseroan berupaya memacu pertumbuhan penjualan dan efisiensi operasional guna memitigasi ketidakpastian makroekonomi pada semester kedua 2026.

Analis Kiwoom Sekuritas Indonesia Adrian Djie mengatakan, kinerja operasional INCO berada di jalur pemulihan yang solid secara berurutan pada semester kedua 2026. Pertumbuhan penjualan dan lonjakan volume produksi menjadi katalis pendorong utama kinerja emiten tambang nikel ini.

Secara operasional, INCO mencatatkan peningkatan produksi nikel matte sebesar 19% secara kuartalan (Quarter on Quarter/QoQ) menjadi 16.153 ton pada kuartal II 2026.

Pencapaian tersebut mendorong total volume produksi nikel matte INCO pada semester pertama 2026 hingga menyentuh angka 29.773 ton.

A Peek at Vale (INCO) Stock Recommendations and Prospects as Nickel Production Rises

Reporter: Muhammad Fatih | Editor: Anna Suci Perwitasari

PT VALE Indonesia Tbk (INCO) is still facing the threat of fluctuating global nickel prices and rising energy costs amidst its efforts to diversify its mining products.

The company's management is striving to boost sales growth and operational efficiency to mitigate macroeconomic uncertainty in the second half of 2026.

Kiwoom Sekuritas Indonesia analyst Adrian Djie stated that INCO's operational performance is on track for a solid sequential recovery in the second half of 2026. Sales growth and a surge in production volume are the main catalysts driving the nickel mining issuer's performance.

Operationally, INCO recorded a 19% increase in nickel matte production on a quarterly basis (QoQ) to 16,153 tons in the second quarter of 2026.

This achievement pushed INCO's total nickel matte production volume in the first half of 2026 to 29,773 tons.

Adrian menyoroti keberhasilan perseroan dalam mempertahankan disiplin operasional di tengah dinamika pasar. Pencapaian produksi nikel matte pada semester pertama 2026 tersebut utamanya ditopang oleh penyelesaian proyek rebuild Electric Furnace 3 pada Juni 2026.

"Disiplin operasional perusahaan yang kuat serta peningkatan kapasitas memberikan landasan yang kokoh untuk menciptakan nilai berkelanjutan di tengah kondisi pasar yang dinamis," terang Adrian dalam risetnya, (7/8/2026).

Peningkatan kapasitas operasional tersebut berdampak positif terhadap realisasi volume penjualan Vale Indonesia. Penjualan bijih nikel (nickel ore) INCO mencatatkan pertumbuhan yang sangat signifikan pada kuartal kedua 2026.

Blok Bahodopi membukukan penjualan saprolite ore sebesar 1,07 juta wet metric ton (wmt). Sementara itu, penjualan bijih nikel dari Blok Pomalaa tercatat melesat hingga mencapai 496 ribu wmt.

Kenaikan volume tersebut mendorong kinerja keuangan segmen bijih nikel secara drastis. Secara keseluruhan, pendapatan segmen nickel ore INCO melonjak hingga 2.840% secara tahunan (Year on Year/YoY) menjadi US$ 142 juta pada semester I-2026.

Pencapaian luar biasa ini menopang total pendapatan INCO yang tumbuh 27% YoY, mencapai US$ 543 juta.

Laba bersih INCO pada semester pertama 2026 pun meledak 313% yoy menjadi US$ 104 juta berkat efisiensi struktur biaya. Pada kuartal kedua 2026 saja, laba bersih INCO tercatat mencapai US$ 61 juta atau melonjak 39% secara kuartalan.

Adrian highlighted the company's success in maintaining operational discipline amid market dynamics. The achievement of nickel matte production in the first half of 2026 was primarily supported by the completion of the Electric Furnace 3 rebuild project in June 2026.

"The company's strong operational discipline and increased capacity provide a solid foundation for creating sustainable value amidst dynamic market conditions," Adrian explained in his research (7/8/2026).

This increase in operational capacity has had a positive impact on Vale Indonesia's sales volume. INCO's nickel ore sales recorded significant growth in the second quarter of 2026.

The Bahodopi Block recorded saprolite ore sales of 1.07 million wet metric tons (wmt). Meanwhile, nickel ore sales from the Pomalaa Block soared to 496,000 wmt.

This increase in volume dramatically boosted the nickel ore segment's financial performance. Overall, INCO's nickel ore segment revenue surged 2,840% year-on-year (YoY) to US$142 million in the first half of 2026.

This extraordinary achievement supported INCO's total revenue which grew 27% YoY, reaching US$ 543 million.

INCO's net profit in the first half of 2026 also surged 313% year-on-year to US$104 million thanks to cost-effectiveness. In the second quarter of 2026 alone, INCO's net profit reached US$61 million, a 39% quarter-on-quarter increase.

Meskipun biaya energi global seperti HSFO, diesel, dan batubara meningkat, cash cost nikel matte INCO pada kuartal II-2026 berhasil membaik menjadi US$ 10.005 per ton. Margin laba kotor INCO meningkat menjadi 28,04% dari periode yang sama tahun sebelumnya yang sebesar 7,07%.

Di sisi lain, Analis UBS Global Research Igor Putra menggarisbawahi efisiensi biaya serta ramp up volume produksi yang berhasil melampaui estimasi konsensus pasar pada kuartal II-2026.

Peningkatan volume penjualan bijih nikel hingga 139% QoQ pada kuartal II-2026 secara signifikan memperkuat operating leverage dan menurunkan biaya unit. Biaya kas pada tambang nikel Pomalaa bahkan berhasil ditekan menjadi US$ 7 per wmt dari sebelumnya US$ 13 per wmt pada kuartal pertama 2026.

"Dengan penjualan bijih nikel/nikel matte pada semester pertama tahun 2026 yang mencapai 28%/41% dari estimasi kami untuk tahun 2026, kami meyakini INCO akan kembali mencatatkan pemulihan laba secara berurutan pada semester kedua tahun 2026 (H226), yang didorong oleh peningkatan pertumbuhan penjualan," ujar Igor dalam risetnya, (30/7/2026).

Igor Putra juga menambahkan, INCO memiliki narasi pertumbuhan pendapatan terbaik di antara emiten nikel lainnya. Transisi model bisnis struktural INCO dari sekadar penjual nikel matte menjadi pemasok bijih nikel dan mixed hydroxide precipitate (MHP) menjadi nilai tambah utama.

Kemitraan strategis dengan perusahaan material energi baru asal China memperkuat posisi INCO dalam menghadapi tantangan pasokan sulfur global. Langkah ini sekaligus memperlancar kesiapan komisioning proyek High-Pressure Acid Leach (HPAL) yang ditargetkan berlangsung pada kuartal ketiga 2026.

Despite rising global energy costs, including those for high-density coal (HSFO), diesel, and coal, INCO's nickel matte cash cost improved to US$10,005 per ton in the second quarter of 2026. INCO's gross profit margin increased to 28.04% from 7.07% in the same period last year.

Meanwhile, UBS Global Research analyst Igor Putra emphasized cost efficiencies and a ramp-up in production volume that exceeded market consensus estimates in the second quarter of 2026.

A 139% quarter-on-quarter increase in nickel ore sales volume in the second quarter of 2026 significantly strengthened operating leverage and lowered unit costs. Cash costs at the Pomalaa nickel mine were even reduced to US$7 per wmt from US$13 per wmt in the first quarter of 2026.

"With nickel ore/nickel matte sales in the first half of 2026 reaching 28%/41% of our estimate for 2026, we believe INCO will record a sequential profit recovery in the second half of 2026 (H226), driven by increased sales growth," Igor said in his research, (30/7/2026).

Igor Putra also added that INCO has the best revenue growth narrative among other nickel issuers. The transition of INCO's structural business model from being solely a nickel matte seller to a supplier of nickel ore and mixed hydroxide precipitate (MHP) is a major added value.

A strategic partnership with a Chinese new energy materials company strengthens INCO's position to address global sulfur supply challenges. This move also facilitates the commissioning of the High-Pressure Acid Leach (HPAL) project, targeted for completion in the third quarter of 2026.

Kendati demikian, Igor dan Adrian mengingatkan adanya sejumlah risiko penekanan kinerja emiten tambang ini. Risiko utama mencakup potensi penurunan harga nikel global, fluktuasi biaya energi, serta keterlambatan perizinan kuota penambangan (RKAB).

Atas berbagai faktor operasional dan prospek ekspansi margin tersebut, Igor dan Adrian mempertahankan pandangan positif terhadap saham INCO.

Adrian mempertahankan rekomendasi buy untuk saham INCO dengan target Rp 6.300 per saham.

Sementara itu, Igor mempertahankan rekomendasi buy dengan target harga Rp 8.400 per saham.

However, Igor and Adrian warned of several risks that could depress the performance of this mining issuer. The main risks include the potential decline in global nickel prices, fluctuations in energy costs, and delays in mining quota permits (RKAB).

Due to these various operational factors and margin expansion prospects, Igor and Adrian maintain a positive view on INCO shares.

Adrian maintained his buy recommendation for INCO shares with a target of Rp 6,300 per share.

Meanwhile, Igor maintained his buy recommendation with a target price of Rp 8,400 per share.

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Petrosea (PTRO) Akuisisi Perusahaan Jasa Kepelabuhanan Sejahtera Terminal Logistik

Penulis : Ibad Durrohman

PT PETROSEA TBK. (PTRO) melalui entitas anak mengakuisisi seluruh saham PT Sejahtera Terminal Logistik (STL), perusahaan yang bergerak di bidang aktivitas pelayanan kepelabuhanan laut. Nilai transaksi akuisisi tersebut mencapai Rp880 juta.

Corporate Secretary PTRO Anto Broto mengatakan akuisisi STL dilakukan melalui PT Petrosea Engineering Procurement Construction (PEPC) dan PT Rekakarsa Karya Nusantara (REKAN), yang merupakan entitas anak yang seluruh sahamnya dimiliki PTRO.

"Perseroan, melalui entitas anak yang seluruh sahamnya dimiliki oleh Perseroan, yaitu……

Petrosea (PTRO) Acquires Port Services Company Sejahtera Terminal Logistik

Author: Ibad Durrohman

PT PETROSEA TBK. (PTRO), through its subsidiary, acquired all shares of PT Sejahtera Terminal Logistik (STL), a company engaged in seaport services. The acquisition value reached Rp880 million.

PTRO Corporate Secretary Anto Broto said the STL acquisition was carried out through PT Petrosea Engineering Procurement Construction (PEPC) and PT Rekakarsa Karya Nusantara (REKAN), which are subsidiaries whose shares are wholly owned by PTRO.

"The Company, through its wholly-owned subsidiaries, namely…

yaitu PT Petrosea Engineering Procurement Construction dan PT Rekakarsa Karya Nusantara, telah melakukan pembelian seluruh saham PT Sejahtera Terminal Logistik dengan total nilai transaksi sebesar Rp880 juta," kata Anto dalam keterbukaan informasi, Selasa (15/9/2026).

STL diketahui bergerak di bidang aktivitas pelayanan kepelabuhanan laut. PTRO menyatakan pembelian seluruh saham STL diharapkan dapat memperkuat lini bisnis Jasa Logistik & Pendukung perseroan.

Transaksi tersebut dituangkan dalam tiga Akta Jual Beli Saham yang dibuat pada 15 September 2026 di hadapan Aline Shinta Darsono, S.H., M.Kn., Notaris di Tangerang.

Dalam transaksi tersebut, PEPC membeli 900 lembar saham milik Joko M. Slamet dan 597 lembar saham milik Zaenal Arifin. Sementara itu, REKAN membeli tiga lembar saham milik Zaenal Arifin.

Dengan transaksi tersebut, PEPC kini menguasai 1.497 saham STL atau setara 99,8% kepemilikan. Adapun REKAN memegang tiga saham atau 0,2%.

Sebelum transaksi, sebanyak 60% saham STL atau 900 lembar saham dimiliki Joko M. Slamet, sedangkan 40% atau 600 lembar saham dimiliki Zaenal Arifin. Total modal ditempatkan dan disetor STL mencapai Rp750 juta.

PTRO menyatakan akuisisi STL akan memberikan dampak positif terhadap peningkatan kinerja operasional sekaligus mendukung ekspansi usaha perseroan.

"Pembelian seluruh saham STL akan memberikan dampak positif terhadap peningkatan kinerja operasional serta mendukung ekspansi usaha Perseroan melalui penguatan sinergi dan integrasi rantai nilai," pungkas Anto.

namely PT Petrosea Engineering Procurement Construction and PT Rekakarsa Karya Nusantara, has purchased all shares of PT Sejahtera Terminal Logistik with a total transaction value of IDR 880 million," Anto said in an information disclosure on Tuesday (September 15, 2026).

STL is known to operate in the seaport services sector. PTRO stated that the purchase of all STL shares is expected to strengthen the company's Logistics & Support Services business line.

The transaction was set out in three Share Sale and Purchase Deeds made on September 15, 2026 before Aline Shinta Darsono, SH, M.Kn., Notary in Tangerang.

In the transaction, PEPC purchased 900 shares belonging to Joko M. Slamet and 597 shares belonging to Zaenal Arifin. Meanwhile, REKAN purchased three shares belonging to Zaenal Arifin.

With this transaction, PEPC now controls 1,497 STL shares, equivalent to 99.8% ownership. REKAN holds three shares, or 0.2%.

Prior to the transaction, Joko M. Slamet owned 60% of STL's shares, or 900 shares, while Zaenal Arifin owned the remaining 40%, or 600 shares. STL's total issued and paid-up capital reached Rp750 million.

PTRO stated that the acquisition of STL will have a positive impact on improving operational performance while supporting the company's business expansion.

"The purchase of all STL shares will have a positive impact on improving operational performance and supporting the Company's business expansion by strengthening synergies and integrating the value chain," Anto concluded.

REPUBLIKA

MIND ID Perkuat Kontribusi Penerimaan Negara lewat Pengelolaan Mineral

Dirut MIND ID optimistis pengelolaan SDA bisa dongkrak penerimaan negara

Reporter: Frederikus Dominggus Bata/ Redaksi: Intan Pratiwi

HOLDING Industri Pertambangan Indonesia (MIND ID) memperkuat kontribusi terhadap penerimaan negara melalui pengelolaan sumber daya mineral nasional. Upaya tersebut dilakukan melalui penguatan produksi, hilirisasi, dan tata kelola pertambangan.

Direktur Utama MIND ID Maroef Sjamsoeddin mengatakan pengelolaan sumber daya alam melalui entitas milik negara dapat memperbesar kontribusi ekonomi sektor mineral kepada negara. MIND ID terus memperkuat perannya dalam mengelola komoditas strategis nasional sekaligus meningkatkan nilai tambah di dalam negeri.

“Optimalisasi penerimaan negara akan semakin optimal melalui pengelolaan sumber daya alam yang dikelola langsung melalui entitas milik Negara. Dengan dukungan kebijakan dari seluruh pemangku kepentingan, MIND ID berkomitmen terus memperkuat kontribusi bagi negara melalui pengelolaan sumber daya mineral yang semakin terintegrasi,…

MIND ID Strengthens State Revenue Contribution through Mineral Management

MIND ID President Director optimistic that natural resource management can drive up state revenue

Reporters: Frederikus Dominggus Bata / Editors: Intan Pratiwi

THE INDONESIAN Mining Industry Holding (MIND ID) is strengthening its contribution to state revenue through the management of national mineral resources. This effort is being implemented through strengthening production, downstreaming, and mining governance.

MIND ID President Director Maroef Sjamsoeddin stated that managing natural resources through state-owned entities can increase the mineral sector's economic contribution to the country. MIND ID continues to strengthen its role in managing national strategic commodities while increasing added value domestically.

"Optimizing state revenue will be further enhanced through the direct management of natural resources through state-owned entities. With policy support from all stakeholders, MIND ID is committed to continuously strengthening its contribution to the state through increasingly integrated mineral resource management,…

melalui pengelolaan sumber daya mineral yang semakin terintegrasi, penguatan hilirisasi, dan pengembangan industri bernilai tambah," kata Maroef dalam RDP bersama Komisi XII DPR RI, di Kompleks Parlemen, Senayan, Jakarta, Rabu (16/9/2026).

Berdasarkan Laporan Keberlanjutan MIND ID 2025, perseroan mencatat Generated Economic Value sebesar Rp185,16 triliun. Adapun Distributed Economic Value mencapai Rp180,30 triliun yang disalurkan kepada berbagai pemangku kepentingan, termasuk negara, mitra kerja, dan masyarakat.

Kontribusi kepada negara tercermin dari total pembayaran kewajiban pemerintah yang mencapai Rp32,82 triliun. Nilai tersebut terdiri dari dividen, pajak, dan kewajiban lainnya.

Maroef menekankan masih terdapat ruang besar untuk memperkuat kontribusi MIND ID dalam pengelolaan komoditas strategis nasional. Karena itu, Grup MIND ID terus memperbesar kapasitas produksi sekaligus mempercepat pengembangan proyek hilirisasi yang menjadi fondasi penciptaan nilai tambah nasional.

Grup MIND ID mengembangkan sejumlah proyek strategis, mulai dari ekosistem bauksit – alumina - aluminium terintegrasi, pemurnian dan pencetakan emas logam mulia, hingga ekosistem baterai kendaraan listrik. Pengembangan tersebut diarahkan untuk memperkuat nilai tambah domestik dan memperluas basis industri nasional.

Selain melalui penerimaan negara, MIND ID juga menjalankan fungsi strategis dalam menjaga ketahanan energi nasional. Bukit Asam sebagai anggota Grup MIND ID secara konsisten memenuhi bahkan melampaui kewajiban Domestic Market Obligation (DMO), sehingga pasokan batu bara bagi kebutuhan pembangkit listrik nasional tetap terjaga.

through increasingly integrated mineral resource management, strengthening downstream processing, and developing value-added industries," Maroef said during a hearing with Commission XII of the Indonesian House of Representatives (DPR RI) at the Parliament Complex in Senayan, Jakarta, on Wednesday (September 16, 2026).

According to the MIND ID 2025 Sustainability Report, the company recorded a Generated Economic Value of Rp185.16 trillion. Distributed Economic Value reached Rp180.30 trillion, distributed to various stakeholders, including the government, business partners, and the community.

The contribution to the state is reflected in the total government payment of obligations, which reached Rp32.82 trillion. This amount consists of dividends, taxes, and other obligations.

Maroef emphasized that there is still significant room to strengthen MIND ID's contribution to the management of national strategic commodities. Therefore, the MIND ID Group continues to expand production capacity while accelerating the development of downstream projects, which serve as the foundation for creating national added value.

The MIND ID Group is developing several strategic projects, ranging from an integrated bauxite-alumina-aluminum ecosystem, precious metal gold refining and minting, to an electric vehicle battery ecosystem. These developments are aimed at strengthening domestic added value and expanding the national industrial base.

In addition to state revenue, MIND ID also plays a strategic role in maintaining national energy security. Bukit Asam, as a member of the MIND ID Group, consistently meets and even exceeds its Domestic Market Obligation (DMO) obligations, ensuring a secure coal supply for national power generation needs.

Maroef menegaskan MIND ID memiliki kesiapan dari sisi sumber daya manusia, teknologi, pengalaman operasional, serta jaringan industri untuk memperkuat pengelolaan sumber daya alam nasional. Penguatan peran BUMN di sektor mineral tidak semata ditujukan untuk meningkatkan kinerja perusahaan, tetapi juga menciptakan lebih banyak nilai tambah, lapangan kerja, penguasaan teknologi, dan penerimaan negara di dalam negeri.

“Kami siap menjalankan mandat yang lebih besar dalam pengelolaan sumber daya alam nasional. Dengan sinergi antara pemerintah, DPR, dan MIND ID, kami meyakini kekayaan mineral Indonesia dapat menjadi fondasi yang semakin kuat bagi memperkuat kedaulatan ekonomi dan kemakmuran rakyat,” jelas Maroef.

Komisi XII DPR RI dalam kesimpulan rapat menyatakan dukungan terhadap upaya MIND ID dan seluruh anggota grup untuk memperkuat tata kelola pertambangan nasional, mempercepat hilirisasi, meningkatkan nilai tambah, serta mengoptimalkan manfaat sumber daya alam bagi negara. Komisi XII juga mendukung MIND ID memperoleh kepastian penerapan DMO dan memperkuat tata niaga komoditas strategis seperti emas agar lebih transparan dan mampu meningkatkan penerimaan negara.

Maroef emphasized that MIND ID is prepared in terms of human resources, technology, operational experience, and industrial networks to strengthen national natural resource management. Strengthening the role of state-owned enterprises (SOEs) in the mineral sector is not only aimed at improving company performance but also at creating more added value, jobs, technological mastery, and domestic state revenue.

"We are ready to carry out a broader mandate in managing national natural resources. With synergy between the government, the House of Representatives (DPR), and MIND ID, we believe Indonesia's mineral wealth can become an even stronger foundation for strengthening economic sovereignty and the people's prosperity," Maroef explained.

In its closing meeting, Commission XII of the Indonesian House of Representatives (DPR RI) expressed its support for the efforts of MIND ID and all group members to strengthen national mining governance, accelerate downstreaming, increase added value, and optimize the benefits of natural resources for the nation. Commission XII also supports MIND ID in securing certainty regarding the implementation of the DMO and strengthening the trading system for strategic commodities such as gold to increase transparency and increase state revenue.

Bumi Resources Minerals Siap Panen Emas Kadar Tinggi di 2027, Tambang Bawah Tanah di Poboya Jadi Penopang

Yurika

PT BUMI Resources Minerals Tbk (BRMS) menyampaikan progres signifikan pembangunan proyek tambang emas bawah tanahnya di Poboya, Palu, Sulawesi Tengah.

Hingga saat ini, portal atau pintu masuk ke mulut tambang bawah tanah telah selesai dibangun. Panjang terowongan bawah tanah sudah mencapai lebih dari 975 meter dari portal dan telah mencapai kedalaman 140 meter dari permukaan tanah.

Fasilitas *shaft* ventilasi udara yang pertama juga sudah diselesaikan. Sementara fasilitas kedua masih dalam tahap pembangunan dan ditargetkan selesai di semester I-2027.

Anak usaha BRMS, PT Citra Palu Minerals (CPM), diproyeksikan dapat mulai menambang bijih berkadar tinggi dengan kadar emas di atas 3,2 gram per ton – g/t dari tambang bawah tanah tersebut pada pertengahan 2027.

Direktur Utama & Chief Executive Officer BRMS, Agus Projosasmito, mengaku cukup puas dengan kemajuan operasional perseroan.

“Kami cukup puas dengan kemajuan operasional kami. Terlepas dari faktor-faktor makro dan eksternal yang dapat mempengaruhi harga dan permintaan emas di pasar domestik, kami tetap percaya terhadap fundamental BRMS yang kuat,” ujar Agus, Rabu (16/9).

Bumi Resources Minerals is Ready to Harvest High-Grade Gold in 2027, with Underground Mine in Poboya as a Support

Yurika

PT BUMI Resources Minerals Tbk (BRMS) announced significant progress in the construction of its underground gold mining project in Poboya, Palu, Central Sulawesi.

To date, the portal, or entrance to the underground mine opening, has been completed. The underground tunnel extends over 975 meters from the portal and reaches a depth of 140 meters below the ground surface.

The first air ventilation shaft facility has also been completed. The second facility is still under construction and is targeted for completion in the first half of 2027.

BRMS subsidiary, PT Citra Palu Minerals (CPM), is projected to start mining high-grade ore with a gold content above 3.2 grams per tonne – g/t from the underground mine in mid-2027.

BRMS President Director & Chief Executive Officer, Agus Projosasmito, admitted that he was quite satisfied with the company's operational progress.

"We are quite satisfied with our operational progress. Despite macro and external factors that could impact gold prices and demand in the domestic market, we remain confident in BRMS's strong fundamentals," Agus said on Wednesday (September 16).

Ia menambahkan, operasi pushback di Poboya telah berhasil diselesaikan pada Juli lalu. “Oleh karenanya produksi emas dari tambang terbuka kami diharapkan akan meningkat di 2H 2026.”

Selain itu, pabrik emas baru dengan kapasitas 2.000 ton per hari dan penambangan bijih berkadar tinggi dari tambang bawah tanah akan menjadi pendorong utama peningkatan produksi emas di 2027 dan 2028.

Tidak hanya emas, BRMS juga menggenjot eksplorasi tembaga di Gorontalo, Sulawesi.

Saat ini anak usaha BRMS, PT Gorontalo Minerals (GM) tengah mengoperasikan 4 unit alat pengeboran eksplorasi di lokasi tambang Cabang Kiri East di Gorontalo.

Di tahun depan, GM berencana menambah menjadi 7 alat pengeboran di 3 lokasi tambang di Gorontalo. Hasil pengeboran dalam bentuk sumber daya mineral tembaga diharapkan dapat disampaikan pada semester I-2027. (RA)

He added that pushback operations at Poboya were successfully completed last July. "Therefore, gold production from our open pit is expected to increase in the second half of 2026."

In addition, a new gold mill with a capacity of 2,000 tonnes per day and the mining of high-grade ore from underground mines will be the main drivers of increased gold production in 2027 and 2028.

Not only gold, BRMS is also boosting copper exploration in Gorontalo, Sulawesi.

Currently, BRMS subsidiary, PT Gorontalo Minerals (GM) is operating 4 units of exploration drilling equipment at the East Kiri Branch mine site in Gorontalo.

Next year, GM plans to expand its drilling rigs to seven units at three mining sites in Gorontalo. Drilling results, including copper mineral resources, are expected to be announced in the first half of 2027. (RA)

BT Bloomberg Technoz

50 Pengajuan Revisi RKAB 2026 Belum Direstui ESDM, Bahlil Jawab

Azura Yumna Ramadani Purnama

MENTERI Energi dan Sumber Daya Mineral (ESDM) mengklaim proses evaluasi revisi Rencana Kerja dan Anggaran Biaya (RKAB) 2026 tak mengalami kendala, padahal masih terdapat sekitar 50 perusahaan tambang yang disebut belum menerima persetujuan revisi RKAB.

Bahlil menyatakan penetapan kuota produksi nasional, terutama pada komoditas batu bara, ditetapkan dengan memperhatikan permintaan dan penawaran komoditas tersebut.

Bahlil Responds to 50 Pending 2026 RKAB Revision Requests Awaiting ESDM Approval

Azura Yumna Ramadani Purnama

THE MINISTER of Energy and Mineral Resources (ESDM) claims that the evaluation process for the revised 2026 Work Plan and Budget (RKAB) has not encountered any obstacles, even though there are still around 50 mining companies that have reportedly not received approval for the revised RKAB.

Bahlil stated that the determination of national production quotas, especially for coal commodities, was determined by taking into account the demand and supply of the commodity.

“RKAB-nya *enggak* ada masalah *kok*. *Enggak* ada masalah dalam arti kata begini; bahwa stok nasional kita untuk batu bara tercukupi dengan memperhatikan *supply and demand.* Kita *enggak* bisa *jorjoran* membuat RKAB tinggi kemudian harga jatuh,” kata Bahlil kepada awak media, di Kompleks DPR, Rabu (16/9/2026).

Dalam kesempatan yang sama, Bahlil juga memastikan pemadaman listrik bergilir yang terjadi di sejumlah wilayah di Kalimantan dan Sulawesi tidak berkaitan dengan kekurangan pasokan batu bara atau imbas pemangkasan kuota produksi RKAB.

Bahlil menyatakan penyebab utama pemadaman bergilir di dua lokasi tersebut dipengaruhi turunnya pasokan listrik dari pembangkit listrik tenaga air (PLTA). Dia mencontohkan, pasokan listrik dari PLTA di Sulawesi bagian selatan (Sulbagsel) turun jadi hanya sekitar 250 megawatt (MW).

“Supaya jangan lagi lampu mati alasan RKAB. Ini kita *fair-fair* saja. *Enggak* ada apa urusannya lampu mati di di apa namanya? Di Kalimantan sama di Sulawesi. Itu *enggak* ada urusannya sama RKAB, karena di sana memang adalah PLTA, El Niño, kemudian airnya rendah,” kata Bahlil.

Sebelumnya, Direktur Jenderal Mineral dan Batubara (Minerba) Kementerian ESDM Tri Winarno mengungkapkan Ditjen Minerba masih mengevaluasi permohonan revisi RKAB 2026 dari kurang lebih 50 perusahaan tambang.

Tri menyampaikan proses evaluasi tersebut berfokus pada kelayakan dan pemenuhan persyaratan administrasi serta teknis yang diajukan oleh para pelaku usaha minerba.

"There's no problem *with* the budget plan (RKAB) . There's *no* problem in the true sense of the word: our national coal stock is sufficient, taking into account *supply and demand.* We ca *n't go all out and* create a high RKAB and then prices will fall," Bahlil told the media at the House of Representatives Complex on Wednesday (September 16, 2026).

On the same occasion, Bahlil also confirmed that the rolling blackouts occurring in several areas in Kalimantan and Sulawesi were not related to a coal supply shortage or the impact of cuts in the RKAB production quota.

Bahlil stated that the primary cause of the rolling blackouts in the two locations was a decrease in electricity supply from hydroelectric power plants (PLTA). He cited the example of a hydroelectric power plant in South Sulawesi (Sulbagsel) that had dropped to only around 250 megawatts (MW).

"So that no more power outages are used as an excuse for the Budget and Work Plan (RKAB). We're just *being fair* . *It's nothing* to do with power outages in what places? In Kalimantan and Sulawesi. That has *nothing* to do with the RKAB, because there are hydroelectric power plants, El Niño, and low water levels," Bahlil said.

Previously, the Director General of Minerals and Coal (Minerba) of the Ministry of ESDM, Tri Winarno, revealed that the Directorate General of Minerals and Coal was still evaluating requests for revisions to the 2026 RKAB from approximately 50 mining companies.

Tri said the evaluation process focused on the feasibility and fulfillment of administrative and technical requirements submitted by mineral and coal business actors.

“[RKAB 2026] yang revisi belum. [Pengajuan RKAB] yang revisi masih ada mungkin 50-an [perusahaan] ya, masih *pending*,” ungkap Tri ditemui usai agenda Ulang Tahun ke-36 Perhimpunan Ahli Pertambangan Indonesia (Perhapi) di JIExpo Kemayoran, Kamis (10/9/2026).

Dia menjelaskan jajarannya memprioritaskan pemeriksaan terhadap pengajuan yang masuk sesuai dengan batas waktu yang telah ditentukan.

Dari seluruh berkas yang diterima, kementerian masih memilah perusahaan mana saja yang dokumen perencanaannya belum memenuhi ketentuan.

Tri menambahkan pemerintah kini menerapkan sejumlah ketentuan yang lebih tegas dalam proses pengurusan RKAB.

Menurut Tri, perusahaan pertambangan yang masih memiliki kewajiban keuangan atau belum menyelesaikan reklamasi tidak dapat melanjutkan proses pengajuan RKAB.

"Terkait dengan RKAB sekarang memang agak ada beberapa perbaikan di antaranya apabila mempunyai piutang, maka tidak bisa mengurus RKAB. Apabila reklamasi belum beres, maka belum bisa juga untuk mengurus RKAB," ujarnya.

Sekadar catatan, pengajuan revisi RKAB 2026 dibuka oleh Ditjen Minerba Kementerian ESDM pada 1–31 Juli 2026.

Adapun, Kementerian ESDM memangkas target produksi batu bara pada tahun ini di dalam RKAB 2026. Produksi batu bara pada RKAB 2026 menjadi sekitar 600 juta ton, turun dari realisasi produksi pada 2025 sebanyak 817,48 juta ton.

Untuk target kuota produksi bijih nikel dalam RKAB 2026 ditetapkan sebanyak 260—270 juta ton. Angka ini mengalami penurunan yang signifikan dibandingkan dengan realisasi produksi bijih nikel sepanjang 2025 sebanyak 320,37 juta ton. (azr/wdh)

"The revised 2026 Work Plan (RKAB) hasn't been finalized yet. There are probably around 50 companies still submitting revised RKABs, but they're still *pending* ," Tri said after the 36th Anniversary of the Indonesian Mining Experts Association (Perhapi) at JIExpo Kemayoran on Thursday (September 10, 2026).

He explained that his staff prioritized examining incoming applications according to the specified deadline.

Of all the files received, the ministry is still sorting out which companies have planning documents that do not meet the requirements.

Tri added that the government is now implementing a number of stricter provisions in the RKAB management process.

According to Tri, mining companies that still have financial obligations or have not completed reclamation cannot continue the RKAB submission process.

"Regarding the current RKAB (Work Plan and Budget), there are some improvements. One of them is that if you have receivables, you can't process the RKAB. If reclamation isn't complete, you can't process the RKAB either," he said.

Just for the record, submissions for revisions to the 2026 RKAB were opened by the Directorate General of Mineral and Coal at the Ministry of Energy and Mineral Resources on July 1–31, 2026.

Meanwhile, the Ministry of Energy and Mineral Resources has cut its coal production target for this year in the 2026 Work Plan and Budget (RKAB). Coal production in the 2026 RKAB is around 600 million tons, down from the 2025 production realization of 817.48 million tons.

The nickel ore production quota target in the 2026 Work Plan and Budget (RKAB) is set at 260-270 million tons. This figure represents a significant decrease compared to the 320.37 million tons of nickel ore production realized in 2025. (azr/wdh)

Bloomberg Technoz

ESDM Revisi HPM Nikel, Corrective Factor Bijih Kadar Rendah Turun

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) kembali merevisi formulasi penetapan harga patokan mineral (HPM) untuk komoditas bijih nikel. Kini, perubahan terjadi terhadap bijih kadar rendah atau limonit.

Kementerian ESDM mengubah *corrective factor* (CF) bijih nikel dengan kadar Ni 1,2% atau lebih rendah menjadi sebesar 14%. Selanjutnya, CF akan turun 1% setiap terjadi penurunan kadar Ni sebesar 0,1%.

Sementara itu, untuk bijih dengan kadar Ni di atas 1,2%, CF ditetapkan 30% pada kadar Ni 1,6% dan naik atau turun 1% setiap perubahan kadar Ni sebesar 0,1%.

Ketentuan tersebut tercantum dalam Keputusan Menteri ESDM Nomor 363.K/MB.01/MEM.B/2026 tentang Perubahan Kedua atas Kepmen ESDM Nomor 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan untuk Penjualan Komoditas Mineral Logam dan Batubara.

Berdasarkan aturan sebelumnya, yakni Kepmen ESDM Nomor 144.K/MB.01/MEM.B/2026, CF bijih nikel ditetapkan sebesar 30% untuk kadar Ni 1,6%, kemudian berubah 1% setiap perubahan kadar Ni sebesar 0,1% tanpa batas khusus pada kadar Ni 1,2%.

Jika dibandingkan, dalam aturan lama kadar Ni 1,2% dikalkulasikan memiliki CF 26%, sementara aturan baru menurunkannya menjadi 14%.

ESDM Revises Nickel Benchmark Price (HPM), Corrective Factor for Low-Grain Ore Decreases

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) has again revised the mineral benchmark price (HPM) formulation for nickel ore. The changes now apply to low-grade ore, or limonite.

The Ministry of ESDM has changed *the corrective factor* (CF) for nickel ore with a Ni content of 1.2% or lower to 14%. Furthermore, the CF will decrease by 1% for every 0.1% decrease in Ni content.

Meanwhile, for ore with a Ni content above 1.2%, CF is set at 30% at a Ni content of 1.6% and increases or decreases by 1% for every 0.1% change in Ni content.

These provisions are stated in the Decree of the Minister of Energy and Mineral Resources Number 363.K/MB.01/MEM.B/2026 concerning the Second Amendment to the Decree of the Minister of Energy and Mineral Resources Number 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities.

Based on the previous regulation, namely ESDM Ministerial Decree Number 144.K/MB.01/MEM.B/2026, the CF of nickel ore was set at 30% for a Ni content of 1.6%, then changed by 1% for every 0.1% change in Ni content without a specific limit at a Ni content of 1.2%.

In comparison, in the old rules the Ni content of 1.2% was calculated to have a CF of 26%, while the new rules reduce it to 14%.

Kobalt Ikut Turun

Selain itu, Kementerian ESDM menetapkan CF kobalt ikutan untuk bijih dengan kadar Ni 1,2% atau lebih rendah sebesar 17%.

Untuk kadar Ni di atas 1,2%, CF kobalt ikutan tetap 30%. Sebelumnya, Kepmen 144/2026 menetapkan CF kobalt ikutan sebesar 30% tanpa pembedaan berdasarkan kadar Ni.

Sementara itu, formula dasar HPM bijih nikel tetap memperhitungkan kadar Ni, besi (Fe), kobalt (Co), dan krom (Cr), serta faktor *moisture content* (MC).

Ketentuan mineral ikutan besi dihitung pada kadar Fe maksimal 35%, kobalt minimal 0,05%, sedangkan CF besi tetap 30% dan CF krom tetap 10%.

Adapun, Kepmen ESDM No 363/2026 ditetapkan pada 11 September 2026 dan mulai berlaku Pada 15 September 2026.

Sekadar catatan, Kementerian ESDM telah mengubah HPM untuk penjualan komoditas mineral logam, termasuk bijih nikel dan bijih bauksit.

Aturan tersebut tertung di dalam Kepmen ESDM No. 144/2026 tentang Perubahan atas Kepmen ESDM 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan untuk Penjualan Komoditas Mineral Logam dan Batu Bara. Aturan itu berlaku efektif mulai 15 April 2026.

Dalam aturan sebelumnya itu, formula HPM bijih nikel tidak lagi hanya mengacu pada kadar nikel, melainkan turut mempertimbangkan kandungan mineral ikutan seperti besi, kobalt, dan krom, serta faktor kadar air atau *moisture content.*

Dijelaskan bahwa kontribusi unsur tambahan hanya dihitung jika memenuhi ambang batas tertentu, seperti kadar besi minimal 35% dan kobalt minimal 0,05%.

Cobalt Also Down

In addition, the Ministry of ESDM sets the CF of associated cobalt for ore with a Ni content of 1.2% or lower at 17%.

For Ni content above 1.2%, the associated cobalt content remains at 30%. Previously, Ministerial Decree 144/2026 set the associated cobalt content at 30%, with no differentiation based on Ni content.

Meanwhile, the basic formula for HPM nickel ore still takes into account the levels of Ni, iron (Fe), cobalt (Co), and chromium (Cr), as well as the *moisture content* (MC) factor.

The provisions for iron-related minerals are calculated at a maximum Fe content of 35%, a minimum cobalt content of 0.05%, while the iron CF remains at 30% and the chrome CF remains at 10%.

Meanwhile, ESDM Ministerial Decree No. 363/2026 was stipulated on September 11, 2026 and came into effect on September 15, 2026.

Just for the record, the Ministry of ESDM has changed the HPM for the sale of metal mineral commodities, including nickel ore and bauxite ore.

The regulation is contained in ESDM Ministerial Decree No. 144/2026 concerning Amendments to ESDM Ministerial Decree No. 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities. The regulation is effective from April 15, 2026.

In the previous regulation, the HPM formula for nickel ore no longer only refers to nickel content, but also takes into account the content of associated minerals such as iron, cobalt, and chromium, as well as the water content factor or *moisture content.*

It is explained that the contribution of additional elements is only calculated if it meets certain thresholds, such as a minimum iron content of 35% and a minimum cobalt content of 0.05%.

Sementara itu, faktor koreksi atau CF juga ditetapkan berbeda untuk masing-masing komoditas, yakni 30% untuk nikel, besi, dan kobalt, serta 10% untuk krom.

Selain itu, penggunaan satuan juga berubah dari sebelumnya US$/dmt menjadi US$/wmt.

Sebelumnya, dalam Kepmen ESDM No. 268 Tahun 2025, perhitungan HPM bijih nikel hanya didasarkan pada kadar nikel (%Ni), corrective factor (CF), dan harga mineral acuan (HMA) nikel. (azr/wdh)

Meanwhile, the correction factor or CF is also set differently for each commodity, namely 30% for nickel, iron, and cobalt, and 10% for chrome.

In addition, the use of units has also changed from US$/dmt to US$/wmt.

Previously, in ESDM Ministerial Decree No. 268 of 2025, the calculation of the HPM for nickel ore was based solely on nickel content (%Ni), corrective factor (CF), and the nickel reference mineral price (HMA). (azr/wdh)

CNBC INDONESIA

Timah Jadi Komoditas Perdana di Bursa Mineral RI

Romys Binekasri, CNBC Indonesia

INDONESIA segera memiliki bursa mineral dan komoditas strategis (BMKS) atau Indonesia Commodity Exchange (Icomex). Peresmian Icomex terjadwal hari ini, 17 September 2026.

Kepala Eksekutif Pengawas Bursa Mineral dan Komoditas Strategis Otoritas Jasa Keuangan (OJK) Sarjito mengatakan mengungkap bahwa timah akan menjadi komoditas tambang strategis pertama yang diperdagangkan di bursa mineral Indonesia Commodity Exchange (ICOMEX).

Ia menyebut, rencana ini mempertimbangkan timah sebagai komoditas paling lama diperdagangkan di bursa komoditas dan derivatif seperti Jakarta Futures Exchange (JFX).

"Kenapa timah terlebih dahulu? Saat ini timah sudah diperdagangkan di JFX dan sudah cukup lama, tetapi kita akan, partisipasinya waktu itu masih terbatas," kata Sarjito dalam rapat kerja bersama Komisi XI di Kompleks Parlemen, Senayan, Jakarta, Rabu (17/9/2026).

Tin Becomes First Commodity on Indonesia's Minerals Exchange

Romys Binekasri, CNBC Indonesia

INDONESIA will soon have a strategic mineral and commodity exchange (BMKS), also known as the Indonesia Commodity Exchange (Icomex). The inauguration of Icomex is scheduled for today, September 17, 2026.

Sarjito, Chief Executive of the Financial Services Authority (OJK) Strategic Mineral and Commodity Exchange Supervisory Agency, revealed that tin will be the first strategic mining commodity traded on the Indonesia Commodity Exchange (ICOMEX).

He said this plan takes into account tin as the longest-traded commodity on commodity and derivatives exchanges such as the Jakarta Futures Exchange (JFX).

"Why tin first? Tin is already traded on the JFX and has been for quite some time, but we will, but participation at that time was still limited," Sarjito said during a working meeting with Commission XI at the Parliament Complex, Senayan, Jakarta, Wednesday (September 17, 2026).

Meski demikian, partisipasi perdagangan komoditas timah di JFX dinilai masih sepi. Ke depan, dengan keterlibatan holding Badan Usaha Milik Negara (BUMN) pertambangan, MIND ID diharap perdagangan timah di ICOMEX akan lebih besar.

"Sekarang dengan effort pemerintah melibatkan MIND ID dan juga ketentuan-ketentuan dari pemerintah yang memungkinkan bahwa semua perdagangan yang kita nanti akan melihat bursa, tentu ini adalah sesuatu yang sangat bagus," ungkap Sarjito.

Lebih jauh, pemerintah mendorong transparansi pada awal operasional maupun skema B2B di ICOMEX. Sehingga kedepan, partisipasi transaksi di ICOMEX ramai, dan likuiditas dapat terbentuk.

Selanjutnya, dengan ICOMEX ini permintaan industri domestik diharap membaik. Sehingga, hal ini juga mendorong hilirisasi dan industrialisasi serta mengoptimalkan smelter.

Diketahui, Otoritas Jasa Keuangan (OJK) menjelaskan bahwa bursa mineral dan komoditas strategis (BMKS) atau Indonesia Commodity Exchange (Icomex) akan diluncurkan pada Kamis, 17 September 2026.

Selain peluncuran, dua Rancangan Peraturan OJK (RPOJK), yakni terkait peralihan Bursa Mineral dan Komoditas Strategis serta penyelenggaraan Bursa Mineral dan Komoditas Strategis, akan diundangkan.

Setelah itu, izin operasional Bursa Mineral dan Komoditas Strategis ditargetkan terbit pada Januari 2027. Setelah izin diterbitkan, OJK akan mulai menjalankan fungsi pengaturan dan pengawasan terhadap kegiatan bursa mineral tersebut.

However, tin trading participation on JFX is still considered low. Going forward, with the involvement of the state-owned mining holding company, MIND ID, it is hoped that tin trading on ICOMEX will increase.

"Now, with the government's efforts involving MIND ID and the government's regulations, which will allow all trades to be conducted on the stock exchange, this is certainly a very good thing," said Sarjito.

Furthermore, the government is promoting transparency at the start of operations and in the B2B framework at ICOMEX. This will ensure high transaction participation and liquidity in the future.

Furthermore, ICOMEX is expected to boost domestic industrial demand, thereby encouraging downstreaming and industrialization, as well as optimizing smelters.

The Financial Services Authority (OJK) has announced that the Indonesia Commodity Exchange (Icomex) will launch on Thursday, September 17, 2026.

In addition to the launch, two Draft OJK Regulations (RPOJK), namely regarding the transition of the Mineral and Strategic Commodity Exchange and the implementation of the Mineral and Strategic Commodity Exchange, will be promulgated.

After that, the operational permit for the Mineral and Strategic Commodities Exchange is targeted to be issued in January 2027. Once the permit is issued, the OJK will begin carrying out its regulatory and supervisory functions over the mineral exchange's activities.

Ia menambahkan transaksi perdana Bursa Mineral dan Komoditas Strategis melalui entitas Icomex diharapkan dapat berlangsung pada 4 Januari 2027. Dengan dimulainya operasional tersebut, Indonesia akan memasuki babak baru dalam pengelolaan perdagangan mineral dan komoditas strategis. (mkh/mkh)

He added that the first transaction on the Strategic Minerals and Commodities Exchange, through the Icomex entity, is expected to take place on January 4, 2027. With the commencement of operations, Indonesia will enter a new chapter in managing the trade of strategic minerals and commodities. (mkh/mkh)

TAMBANG

RKAB Batu Bara Disorot DPR, Bahlil Tegaskan Tak Ada Isu dengan PLN

Rian Wahyuddin

ANGGOTA Komisi XII DPR RI Rochmad Ardiyan menyoroti pengaturan Rencana Kerja dan Anggaran Biaya (RKAB) batu bara yang dinilai perlu mendapat perhatian pemerintah. Ia mengingatkan agar kebijakan RKAB tidak sampai berdampak pada pasokan batu bara untuk pembangkit listrik dan memicu pemadaman.

“Ada kekhawatiran jangan sampai terjadi pemadaman listrik. Hati-hati mengenai RKAB batu bara. Saya kira perlu dukungan dari Pak Menteri mengenai RKAB batu bara supaya kembali normal,” ujar Rochmad dalam Raker Komisi XII DPR RI bersama Menteri ESDM, Rabu (16/9).

Pernyataan tersebut disampaikan dalam konteks kekhawatiran terhadap ketersediaan batu bara untuk pembangkit listrik tenaga uap (PLTU), khususnya apabila pengaturan produksi melalui RKAB berdampak pada pasokan ke PT PLN (Persero).

House Highlights Coal RKAB; Bahlil Asserts No Issues with PLN

Rian Wahyuddin

ROCHMAD Ardiyan, a member of Commission XII of the Indonesian House of Representatives (DPR RI), highlighted the regulation of the Coal Work Plan and Budget (RKAB), which he believes requires government attention. He cautioned that the RKAB policy must not impact coal supplies for power plants and trigger blackouts.

"There are concerns about power outages. We need to be careful regarding the coal budget (RKAB). I think the Minister needs support regarding the coal budget (RKAB) to get things back on track," Rochmad said at a working meeting of Commission XII of the Indonesian House of Representatives (DPR RI) with the Minister of Energy and Mineral Resources (ESDM) on Wednesday (September 16).

The statement was made in the context of concerns regarding the availability of coal for steam-fired power plants (PLTU), especially if production arrangements through the RKAB impact supply to PT PLN (Persero).

Menanggapi hal itu, Menteri Energi dan Sumber Daya Mineral (ESDM), Bahlil Lahadalia mengatakan saat ini tidak terdapat persoalan RKAB batu bara yang berkaitan dengan pasokan PLN.

“Menyangkut dengan RKAB, kalau RKAB batu bara tidak ada isu lagi menyangkut dengan PLN,” kata Bahlil.

Menurut Bahlil, pemerintah telah mengambil langkah untuk memastikan pengadaan batu bara bagi PLN berjalan dengan baik. Direktur Jenderal Mineral dan Batu Bara (Minerba) Kementerian ESDM juga merangkap sebagai VP Pengadaan Batu Bara PLN untuk membantu memastikan kebutuhan batu bara pembangkit terpenuhi.

“Sekarang Dirjen Minerba sudah merangkap VP pengadaan batu bara karena kerjaan batu bara untuk PLN sekarang dikerjakan oleh Dirjen (Minerba),” ujarnya.

Bahlil menegaskan, persoalan pemadaman listrik tidak dapat serta-merta dikaitkan dengan kebijakan RKAB batu bara. Ia mencontohkan kondisi kelistrikan di Kalimantan dan Sulawesi yang menurutnya berkaitan dengan penurunan kemampuan pembangkit listrik tenaga air (PLTA) akibat rendahnya debit air.

“Hampir tiap hari supaya kalau lampu mati, alasan RKAB. Ini kita fair-fair saja. Apa urusannya lampu mati di Kalimantan dan Sulawesi itu enggak ada urusan dengan RKAB, karena memang di sana adalah PLTA,” jelasnya.

Bahlil menyebut fenomena El Nino dan rendahnya ketersediaan air membuat kontribusi pembangkit di wilayah tersebut mengalami penurunan. Dari kapasitas sekitar 400 megawatt (MW), daya yang dapat beroperasi disebut hanya sekitar 200–250 MW.

Responding to this, the Minister of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, stated that currently there are no issues with the coal RKAB related to PLN supply.

"Regarding the RKAB, there are no longer any issues regarding PLN regarding the coal RKAB," Bahlil said.

According to Bahlil, the government has taken steps to ensure the smooth procurement of coal for PLN. The Director General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources also serves as PLN's Vice President of Coal Procurement to help ensure the power plant's coal needs are met.

"Now the Director General of Mineral and Coal is also serving as the VP of coal procurement because coal work for PLN is now being carried out by the Director General (of Mineral and Coal)," he said.

Bahlil emphasized that the power outages cannot be directly attributed to the coal RKAB policy. He cited the electricity situation in Kalimantan and Sulawesi as an example, which he said was related to the reduced capacity of hydroelectric power plants (PLTA) due to low water discharge.

"Almost every day, so if the lights go out, they use the RKAB as an excuse. We're just being fair. What's the problem with lights going out in Kalimantan and Sulawesi? It has nothing to do with the RKAB, because that's where the hydroelectric power plants are located," he explained.

Bahlil stated that the El Niño phenomenon and low water availability have reduced the region's power generation capacity. Of a capacity of around 400 megawatts (MW), only around 200–250 MW are operational.

“El Nino kemudian airnya rendah, kemudian kontribusi dari 400 MW tinggal aktif 200–250 MW. Jadi kekurangan di sana,” katanya.

Meski demikian, Bahlil mengakui terdapat kebutuhan untuk memperkuat langkah antisipasi dari sisi PLN. Menurutnya, pengelolaan sistem kelistrikan harus dilakukan secara bersama-sama untuk mengantisipasi gangguan pasokan listrik.

“Memang ini kesalahan kita juga, antisipasi dari PLN-nya harus dilakukan secara bersama-sama,” pungkas Bahlil.

"El Niño then causes low water levels, leaving the 400 MW contribution at 200–250 MW. So there's a shortage there," he said.

However, Bahlil acknowledged the need to strengthen PLN's anticipatory measures. He stated that electricity system management must be carried out collaboratively to anticipate power supply disruptions.

"This is indeed our fault too. PLN must take precautions together," Bahlil concluded.

THE ECONOMIC TIMES

Gold ticks up from near six-week low as investors weigh Fed outlook

By Reuters

GOLD prices nudged higher on Thursday after hitting a near six-week low in the previous session, as investors assessed the U.S. Federal Reserve's interest-rate increase and its signal that further tightening may follow.

Spot gold was up 0.5% at $4,283.45 per ounce, as of 0015 GMT, after hitting its lowest level since August 7 on Wednesday.

U.S. gold futures for December delivery were down 1.5% at $4,321.80.

The Fed raised interest rates on Wednesday and flagged more hikes in the coming months, with new U.S. central bank chief Kevin Warsh joining a unanimous decision that effectively acknowledges the Trump administration's inability so far to control inflation that policymakers worry could worsen.

"There's been a pretty wide-ranging set of data, including the labor markets, that the economy has strengthened," Warsh told reporters in listing the reasons that prompted him to support a rate hike after advocating that rates should remain on hold at the Fed's July 28-29 meeting.

Rising interest rates tend to pressure gold by increasing the appeal of interest-bearing assets.

Data showed U.S. retail sales rebounded sharply in August as households boosted purchases of a range of goods while also spending more at restaurants and bars, reinforcing the economy's resilience even as consumers grow more anxious about high inflation.

The Bank of England looks set to keep interest rates on hold on Thursday but investors are watching for any hint that surging energy prices could force it to follow the Fed's example.

Elsewhere, Saudi warplanes pounded Yemen, the Houthis said, as the Iran-backed fighters solidified their gains after a lightning advance that has extended Tehran's reach in the Middle East war and further disrupted global oil supplies.

Spot silver rose 0.6% at $63.35, platinum gained 0.8% to $1,765.65 and palladium climbed 1.4% to $1,286.95.

MINING.COM

Silver price surge revives Nord's Gowganda tailings near Cobalt

Colin McClelland

NORD Precious Metals Mining (TSXV: NTH)(US-OTC: NPMMF) has outlined 2.8 million oz. of indicated silver in historical tailings at its Gowganda project in northeastern Ontario, as elevated silver prices breathe new life into material left behind by one of Canada's foundational mining booms.

The project hosts 1.85 million tonnes grading 47.4 grams silver per tonne for 2.81 million contained oz., Nord said Tuesday. The estimate, which uses a 10-gram cut-off, covers the Main and South tailings deposits and two smaller outflow areas. See a 3-D map of drilling.

"We intend to put the value in these historical tailings back to work: improve the site, build a recovery business and use the cash flow it could generate to pursue the next discoveries across our ground," CEO Frank Basa said in a release. "We are pressing the engineering, metallurgy and permitting work forward."

Nord shares gained 3% to 17¢ apiece on Wednesday morning in Toronto, valuing the company at C$22.7 million ($16.4 million).

The project highlights how higher silver prices are changing the equation for brownfield sites and old mine waste. Spot silver traded around $64.80 an oz. Wednesday, roughly 50% above year-ago levels, putting lower-cost surface material and deposits around existing mining districts back under scrutiny. Silver briefly hit a record $121.60 in January before retreating sharply.

Cobalt belt

That shift has particular resonance in the Cobalt-Gowganda district. Silver discovered at Cobalt in 1903 set off a rush that produced about 460 million oz. and helped establish the prospecting, financing and technical expertise that later spread across northern Ontario. Ontario calls Cobalt the birthplace of Canadian hard-rock mining, while miners and capital from the camp helped drive later development at Kirkland Lake, Timmins and elsewhere.

Gowganda emerged several years later as a satellite camp about 50 km west of Cobalt and produced more than 60 million oz. of silver, principally from the Miller Lake-O'Brien and Siscoe operations between 1910 and 1972. Nord's tailings sit near those old workings, about 100 km west of its TTL Laboratories processing facility in Cobalt.

The timing is significant because Nord's resource cut-off assumes a silver price of $65 an oz., almost exactly the current market price. It also assumes an operating cost of C$17 per tonne and silver recovery of nearly 82%. The company cautions those inputs are for resource reporting and don't constitute an economic study.

The company is also working on engineering and permitting, including process selection, water management and project economics. It began pre-submission consultations with Ontario's Ministry of the Environment, Conservation and Parks in July for approvals that would accompany a planned mineral recovery permit.

Previous work

The updated resource broadly confirms work completed more than a decade ago. A 2011 estimate by GeoVector for previous operator Temex Resources outlined about 1.94 million tonnes grading 47.5 grams silver for 2.96 million contained ounces. It used 764 auger, drive-pipe and sonic holes totalling 3,012 metres from drilling campaigns between 1981 and 2000.

The new estimate from Nord incorporates later work as well, including 2011 and 2018 sampling/drilling campaigns, updated surface information and a new three-dimensional model. GeoVector visited Gowganda in July to verify drill locations and collect independent tailings samples.

Nord's broader land package includes the past-producing Castle, Siscoe-O'Brien and Millerett mines and its Castle East discovery. The company says the strategy is to use potential cash flow from tailings recovery to support exploration across the historic district.

CREAMER MEDIA'S MINING WEEKLY

Congo copper exports hit record levels as sales to US and Europe double

By Reuters

DEMOCRATIC Republic of Congo's copper exports hit a record 1.72-million metric tons in the first half of 2026, while the share shipped to the United States and Europe doubled from 2025 levels as Kinshasa pushed to diversify critical mineral exports away from China, an official report seen by Reuters showed.

Congo, the world's largest cobalt producer and second-largest copper producer, is at the centre of a global race for critical minerals. Chinese companies including CMOC, Huayou Cobalt and Zijin dominate much of the sector, while the United States and European Union have stepped up efforts to secure alternative supply chains.

Copper exports rose to 1.72-million tons in January to June from 1.65-million tons a year earlier, according to the mines ministry's first-half mining statistics report. Cobalt exports fell 6.4% to 41 140 tons from 43 930 tons, reflecting export quotas imposed by Kinshasa.

CONGO'S 'DIVERSIFICATION OFFENSIVE'

Since signing a strategic minerals partnership with Washington in December 2025, state miner Gecamines has used offtake arrangements with traders Mercuria and Glencore to market its share of copper from major mines, including Chinese-linked operations, to alternative markets.

"The first half of 2026 was marked by the implementation of the export diversification offensive," the report said.

The share of copper sales destined for the United States and Europe doubled from 2025 levels as Congo sought to reduce its dependence on Chinese trade channels and monetise stakes in Tenke Fungurume Mining, Kamoto Copper Company and other ventures, the report said. It did not provide sales volumes.

Congo's mines ministry did not immediately respond to requests for comment.

Congo also banned exports of copper and cobalt concentrates in June, although first-half exports of copper concentrate still totalled 151 202 tons, containing 50 629 tons of copper.

Eurasian Resources Group's Frontier Mining, Chinese-owned Kinsenda Copper Company, Everbright Mining and Sabwe Mining were the largest exporters of copper concentrates.

CMOC's Kisanfu mine was the largest exporter of cobalt hydroxide, shipping 24,825 tons, ahead of Glencore's KCC and ERG's Metalkol, the report showed.

Australian Mining

WA resources sector holds $8.1 trillion opportunity

By Adam Daunt

CHAMBER of Minerals and Energy WA (CME) analysis estimates WA has $8.1 trillion in saleable mineral and energy products remaining across 27 commodities.

Western Australia could have $8.1 trillion in saleable mineral and energy products still in the ground, with iron ore and gold among the resources underpinning what the Chamber of Minerals and Energy WA (CME) sees as decades of opportunity.

CME head of economics Aaron Walker used his address at the WA Mining Conference and Exhibition 2026 to outline new analysis commissioned from EY-Parthenon that examines WA's identified mineral and energy resources across 27 commodities.

The analysis estimates WA has approximately 48.8 billion tonnes of known iron ore remaining that is expected to be commercially extractable. By comparison, Walker said about 17 billion tonnes had been extracted during the previous 125 years.

Walker said the $8.1 trillion estimate was based on conservative assumptions, including that only 80 per cent of identified resources would be developed, that no additional resources would be discovered, and that no additional value would be created through processing.

The findings build on an industry that Walker said already accounts for approximately 40 per cent of WA's economy, 90 per cent of its exports and around one-quarter of WA Government general revenue.

Walker traced that position back to WA's early gold industry, followed by the emergence of iron ore in the 1960s and subsequent growth in liquefied natural gas, nickel, bauxite, lithium and other commodities.

Rather than viewing economic diversification as moving away from resources, Walker said WA had progressively diversified within the sector.

“We have been diversifying and growing within the resources sector for decades,” he said.

Despite 125 years of production, Walker said the scale of WA’s remaining resources provided a long-term pipeline for the industry.

“The best news is that the opportunities ahead remain enormous,” he said.

“Western Australia still has decades of runway ahead.”

KITCO NEWS

South Korea puts critical minerals, energy at forefront of inaugural Central Asia summit

By Reuters

SOUTH Korean President Lee Jae Myung hosted the country’s first summit with the leaders of five Central Asian countries on Wednesday, putting critical minerals, energy and supply-chain cooperation at the centre of Seoul’s push to deepen ties with the resource-rich region.

The summit brought together the leaders of Kazakhstan, Uzbekistan, Turkmenistan, Kyrgyzstan and Tajikistan and capped three days of bilateral meetings that produced more than 70 agreements and memorandums of understanding spanning energy, mining, infrastructure, technology and investment.

Speaking at a business forum after the summit, Lee said South Korea was seeking to expand cooperation beyond resource imports and deepen industrial partnerships.

“Beyond simple raw materials trade, we must strengthen cooperation across the entire critical minerals value chain, from exploration and refining to high-value materials processing and finished-product manufacturing,” Lee said.

He said Seoul would support those efforts through South Korean-led rare metals centres in Central Asia, aimed at promoting joint research and workforce training.

The summit marks a new phase in Seoul’s engagement with Central Asia, as the resource-poor country seeks to diversify supplies of crude oil, uranium and other strategic minerals, while expanding opportunities for its companies.

The meeting established a framework for regular biennial leaders’ summits, with Kazakhstan set to host the next gathering in Astana in 2028.

South Korea and Kazakhstan this week signed agreements covering nuclear energy, crude oil and critical minerals and upgraded ties to a comprehensive strategic partnership.

Meetings with Uzbekistan, Turkmenistan, Kyrgyzstan and Tajikistan also produced accords covering strategic minerals, energy, infrastructure, trade, investment and digital technologies.

At the business forum, SK Group Chairman Chey Tae-won highlighted opportunities to expand cooperation.

“We will expand critical minerals cooperation beyond simple development to encompass the entire supply chain, from refining to materials production,” Chey said.

Chey also called for stronger cooperation in renewable energy and nuclear power.

South Korea has pursued deeper economic ties with Central Asia and other Eurasian partners under its New Northern Policy launched in 2017, seeking to diversify supplies of energy and strategic minerals while creating new opportunities for South Korean companies.

(Reporting by Kyu-seok ShimEditing by Ed Davies)

MINING.COM

Sudan gold mine collapse kills at least 70 miners

Cecilia Jamasmie

AT LEAST 60 people were killed in a gold mine collapse in Sudan’s West Kordofan state as reports of survivors underground spurred calls for urgent rescue efforts.

More than 70 artisanal miners were dead or missing after a series of adjoining shafts collapsed Sunday at the al-Zara mine in the Fouja area, northwest of al-Nuhud, the Kordofan Observatory monitoring group said Wednesday.

A survivor emerged late on Tuesday and reported that other miners were still alive underground, *Reuters* reported, citing eyewitness accounts.

The disaster highlights the risks facing artisanal miners in one of Africa’s largest gold-producing countries, where fatal mine accidents have occurred repeatedly and much of the metal is extracted through small-scale operations.

Rescue struggle

No specialized rescue teams had intervened as of Wednesday, according to the Kordofan Observatory. Unstable, sandy ground was hampering residents trying to reach trapped miners and recover bodies using basic tools.

Local sources attributed the scale of the disaster at the remote site to inadequate safety procedures and a lack of rescue equipment.

Sudan has recorded other deadly accidents involving miners digging for gold. At least 32 people were killed in a mine collapse in 2021, according to a mining official. In 2023, 14 miners died and more than 20 were injured when a mine collapsed in the country’s Northern state. Witnesses in both cases said the miners had been digging for gold.

Accidents are most common in Sudan’s artisanal mining industry, which produces the vast majority of the country’s gold. Much of that production is later smuggled out of the country.

Conflict revenue

Gold has also become an important source of revenue during Sudan's conflict. The paramilitary Rapid Support Forces control West Kordofan and derive revenue from gold mining.

The European Union tightened sanctions on Sudan's gold sector in July, prohibiting the purchase, import or transfer of gold originating in the country and exported after July 15. The measures were increased last week to also prohibit the sale, supply, transfer or export of mercury and sodium cyanide to Sudan, along with related technical assistance, brokering and financial services.

The EU said gold mining and exploitation are major sources of income for both the Rapid Support Forces and the Sudanese Armed Forces, which have been fighting since 2023. The restrictions are intended to curb resources used to sustain the conflict.

At al-Zara, the possibility that miners remain alive has added urgency to the rescue effort, while the fragile terrain and lack of specialized equipment complicate attempts to reach them. *(With files from Reuters)*