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Proyek Batu Bara Jadi Metanol Anak Usaha BUMI Resmi Groundbreaking

Penulis : M Ryan Hidayatullah

PT **BUMI** Etam Chemical (BEC) melakukan groundbreaking atau peletakan batu pertama proyek strategis nasional (PSN) gasifikasi batu bara menjadi metanol, Senin (31/8/2026).

Proyek itu berlokasi di kawasan Batuta Chemical Industrial Park (BCIP), Kecamatan Bengalon, Kabupaten Kutai Timur, Kalimantan Timur. Pembangunan-nya akan memanfaatkan lahan sekitar 93 hektare.

Perusahaan patungan dua anak usaha PT Bumi Resources Tbk (BUMI), yakni PT Arutmin Indonesia dan PT Kaltim Prima Coal (KPC), itu menargetkan dapat menghasilkan sekitar 2 juta ton metanol per tahun dan berpotensi menghemat devisa hingga Rp7,1 triliun per tahun.

Wakil Menteri Energi dan Sumber Daya Mineral (ESDM) Yuliot Tanjung mengata-kan, proyek itu menjadi bagian dari upaya memperkuat hilirisasi, ketahanan energi, dan industri dalam negeri.

"Proyek ini merupakan bagian dari upaya kita untuk meningkatkan nilai tambah sumber daya alam, memperkuat industri dalam negeri, mengurangi ketergantung-an terhadap impor, serta mendukung ketahanan dan kemandirian energi nasional," kata Yuliot melalui keterangan resmi.

Proyek tersebut akan mengolah sekitar 7,70 juta hingga 7,78 juta ton batu bara berkalori 3.400 kcal/kg per tahun menjadi metanol berstandar internasional, yaitu International Methanol Producers and Consumers Association (IMPCA) Grade.

BUMI Subsidiary's Coal-to-Methanol Project Officially Breaks Ground

Author: M. Ryan Hidayatullah

PT **BUMI** Etam Chemical (BEC) conducted a groundbreaking or laying of the first stone for the national strategic project (PSN) of coal gasification into methanol, Monday (31/8/2026).

The project is located in the Batuta Chemical Industrial Park (BCIP) area, Bengalon District, East Kutai Regency, East Kalimantan. Construction will utilize approximately 93 hectares of land.

The joint venture between two subsidiaries of PT Bumi Resources Tbk (BUMI), namely PT Arutmin Indonesia and PT Kaltim Prima Coal (KPC), is targeting to produce around 2 million tons of methanol per year and has the potential to save foreign exchange of up to IDR 7.1 trillion per year.

Deputy Minister of Energy and Mineral Resources (ESDM), Yuliot Tanjung, said the project is part of efforts to strengthen downstreaming, energy security, and domestic industry.

"This project is part of our efforts to increase the added value of natural resources, strengthen domestic industry, reduce dependence on imports, and support national energy security and independence," Yuliot said in an official statement.

The project will process approximately 7.70 million to 7.78 million tons of 3,400 kcal/kg coal per year into international standard methanol, namely International Methanol Producers and Consumers Association (IMPCA) Grade.

Produksi ditargetkan sekitar 2 juta ton metanol per tahun untuk memenuhi kebutuhan domestik dan mengurangi ketergantungan terhadap impor. Pasalnya, pada 2025, Indonesia masih mengimpor sebesar 1,3 juta ton metanol atau senilai Rp7,1 triliun.

"Kami berharap dengan proyek yang memberikan multiplier effect yang nyata bagi seluruh stakeholder, baik penciptaan lapangan kerja, tumbuhnya industri pendukung, serta peningkatan aktivitas ekonomi," jelas Yuliot.

Guna menunjang kegiatan operasional, proyek ini dilengkapi fasilitas gasifikasi, reaktor sintesis, pembangkit listrik, pengolahan air, dan terminal pelabuhan. Teknologinya juga disiapkan untuk mengendalikan emisi dan terintegrasi dengan carbon capture and storage (CCS).

Metanol yang dihasilkan akan memasok kebutuhan industri, terutama petrokimia dan formaldehida, serta mendukung pengembangan fatty acid methyl ester (FAME) dan program B50.

Pada kesempatan yang sama, Presiden Direktur BEC Rio Supin mengatakan, perusahaan telah memasuki tahap engineering melalui penyusunan Front-End Engineering Design (FEED) dan Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement bersama PT Istana Karang Laut (IKL) dan China National Chemical Engineering Co., Ltd. (CNCEC) sejak 29 Juli 2026.

"Proyek gasifikasi batu bara pertama di Indonesia siap memasuki implementasi target commissioning tahun 2029 sesuai arahan Pak Menteri. BEC siap mendukung kemandirian dan ketahanan energi nasional," jelas Rio. Editor : Denis Riantiza Meilanova

Production is targeted at around 2 million tons of methanol per year to meet domestic demand and reduce dependence on imports. In 2025, Indonesia still imported 1.3 million tons of methanol, worth Rp 7.1 trillion.

"We hope this project will have a tangible multiplier effect for all stakeholders, including job creation, the growth of supporting industries, and increased economic activity," Yuliot explained.

To support operational activities, the project is equipped with gasification facilities, a synthesis reactor, a power plant, water treatment facilities, and a port terminal. The technology is also designed to control emissions and is integrated with carbon capture and storage (CCS).

The methanol produced will supply industrial needs, especially petrochemicals and formaldehyde, as well as support the development of fatty acid methyl ester (FAME) and the B50 program.

On the same occasion, BEC President Director Rio Supin said that the company has entered the engineering stage through the preparation of Front-End Engineering Design (FEED) and Engineering, Procurement, Construction, and Commissioning (EPCC) Framework Agreement with PT Istana Karang Laut (IKL) and China National Chemical Engineering Co., Ltd. (CNCEC) since July 29, 2026.

"Indonesia's first coal gasification project is ready to enter implementation, with a commissioning target of 2029, as directed by the Minister. BEC is ready to support national energy independence and security," Rio explained. Editor: Denis Riantiza Meilanova

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Saham Darma Henwa (DEWA) Berpotensi Bangkit, Kontrak SSC Jadi Katalis Utama

Reporter: Vatrischa Putri Nur | Editor: Avanty Nurdiana

PROSPEK PT Darma Henwa Tbk (DEWA) hingga akhir 2026 dinilai masih cukup positif. Ekspansi bisnis jasa pertambangan dan mulai beroperasinya kontrak baru dengan PT Sebuku Sejaka Coal (SSC) menjadi katalis utama yang berpotensi mendorong kinerja.

Untuk diketahui, DEWA telah menganggarkan belanja mod (capex) Rp 2,4 triliun tahun ini. Hingga semester I 2026, capex sudah direalisasikan Rp 1,6 triliun.

Manajemen mengatakan capex tersebut terutama digunakan untuk mendukung proyek jasa pertambangan yang berjalan di PT Kaltim Prima Coal (KPC) dan PT Arutmin Indonesia.

Selain itu pada semester kedua tahun ini DEWA juga mulai mengalokasikan capex untuk menggarap kontrak baru dari PT Sebuku Sejaka Coal (SSC).

Senior Market Analyst Mirae Asset Sekuritas Indonesia, Nafan Aji Gusta mengatakan, DEWA kini memasuki fase ekspansi volume melalui penguatan bisnis jasa pertambangan. Kata Nafan, kondisi ini menunjukkan ekspansi kapasitas alat dan kesiapan operasional perseroan sudah berjalan.

"Yang menarik, selain mempertahankan proyek utama di KPC dan Arutmin, mulai beroperasinya kontrak baru dengan Sebuku Sejaka Coal (SSC) pada semester II menjadi katalis pertumbuhan baru," ujar Nafan kepada Kontan, Senin (31/8/2026).

Darma Henwa (DEWA) Shares Have Potential to Rise, with SSC Contract a Key Catalyst

Reporter: Vatrischa Putri Nur | Editor: Avanty Nurdiana

PT DARMA Henwa Tbk's (DEWA) outlook for the end of 2026 is considered quite positive. The expansion of its mining services business and the commencement of a new contract with PT Sebuku Karenaa Coal (SSC) are key catalysts potentially driving performance.

For your information, DEWA has budgeted Rp 2.4 trillion in capital expenditure (capex) this year. As of the first semester of 2026, Rp 1.6 trillion of this capital expenditure has been realized.

Management said the capex was primarily used to support ongoing mining service projects at PT Kaltim Prima Coal (KPC) and PT Arutmin Indonesia.

In addition, in the second semester of this year, DEWA also began allocating capex to work on a new contract from PT Sebuku Karenaa Coal (SSC).

Nafan Aji Gusta, Senior Market Analyst at Mirae Asset Sekuritas Indonesia, stated that DEWA is now entering a phase of volume expansion by strengthening its mining services business. This indicates that the company is already underway to expand its equipment capacity and operational readiness.

"What's interesting is that, in addition to maintaining key projects at KPC and Arutmin, the start of a new contract with Sebuku Karenaa Coal (SSC) in the second semester is a catalyst for new growth," Nafan told Kontan on Monday (August 31, 2026).

Nafan mencatat kontrak SSC tersebut memiliki nilai sekitar Rp 22 triliun, dengan potensi pekerjaan pengupasan lapisan penutup atau waste removal hingga 55 juta bank cubic meter (bcm) serta produksi batubara hingga 5 juta ton per tahun.

Dari sisi volume, kontrak tersebut berpotensi memberikan kontribusi material terhadap pendapatan DEWA ke depan. Bahkan, volume waste removal SSC diperkirakan setara sekitar 40% dari volume DEWA pada 2025.

Dari sisi fundamental, kinerja DEWA pada semester I 2026 juga menunjukkan perbaikan profitabilitas. Pendapatan perseroan naik 3,1% secara tahunan menjadi Rp 3,21 triliun, sementara laba bersih melonjak 89% menjadi Rp 354,3 miliar. EBITDA juga tumbuh 20,2% secara tahunan.

"Dengan demikian, saya melihat semester II 2026 berpotensi menjadi periode yang lebih kuat bagi DEWA. Syaratnya, proses ramp-up proyek SSC berjalan sesuai target, utilisasi alat meningkat, dan efisiensi operasional dapat dipertahankan," lanjut Nafan.

Namun, Analis Bahana Sekuritas, Jeremy Mikael, mencermati bahwa rencana ekspansi DEWA melalui kontrak jasa pertambangan dengan SSC masih menghadapi sejumlah risiko yang perlu dicermati investor.

Salah satu risiko utama yang perlu dipantau adalah laporan mengenai pembekuan izin usaha pertambangan (IUP) SSC oleh pemerintah. Persoalan tersebut dikaitkan dengan sengketa pembebasan lahan dengan masyarakat setempat yang telah berlangsung sejak Februari 2026.

Jeremy mengatakan, berdasarkan pengecekan di lapangan, area yang terdampak sengketa disebut berbeda dengan lokasi tambang yang menjadi bagian dari kontrak DEWA. Sengketa tersebut…

Nafan noted that the SSC contract is worth around Rp 22 trillion, with the potential for overburden removal or waste removal of up to 55 million bank cubic meters (bcm) and coal production of up to 5 million tons per year.

In terms of volume, the contract has the potential to make a significant contribution to DEWA's future revenue. In fact, SSC's waste removal volume is estimated to be equivalent to approximately 40% of DEWA's volume in 2025.

From a fundamental perspective, DEWA's performance in the first half of 2026 also demonstrated improved profitability. The company's revenue rose 3.1% year-on-year to Rp 3.21 trillion, while net profit surged 89% to Rp 354.3 billion. EBITDA also grew 20.2% year-on-year.

"Therefore, I see the second half of 2026 as potentially a stronger period for DEWA. This is subject to the SSC project ramp-up progressing on target, equipment utilization increasing, and operational efficiency maintained," Nafan continued.

However, Bahana Sekuritas analyst Jeremy Mikael noted that DEWA's expansion plans through a mining services contract with SSC still face a number of risks that investors need to be aware of.

One of the key risks to monitor is the reported government suspension of SSC's mining business permit (IUP). This issue is linked to a land acquisition dispute with the local community that has been ongoing since February 2026.

Jeremy stated that, based on field inspections, the area affected by the dispute is said to be different from the mining site under DEWA's contract. The dispute…

Sengketa tersebut juga disebut telah diselesaikan. Namun, hingga kini belum terdapat konfirmasi independen mengenai penyelesaian persoalan tersebut.

"Perlu diperhatikan bahwa izin pertambangan berada pada tingkat korporasi SSC, bukan pada masing-masing pit. Dengan demikian, perbedaan lokasi antara area sengketa dan pit yang dikontrak belum tentu sepenuhnya melindungi kegiatan operasional apabila persoalan tersebut kembali muncul," terang Jeremy.

Sementara itu, Analis Samuel Sekuritas Indonesia Juan Harahap, memperkirakan DEWA mulai memasuki fase pemulihan laba operasional pada kuartal III 2026. Terdapat tiga katalis utama yang berpotensi mendorong titik balik laba operasional DEWA mulai kuartal III 2026.

Pertama, kontribusi penuh dari porsi pekerjaan sebesar 26 juta bank cubic meter (bcm) milik PT Pamapersada Nusantara (PAMA) di PT Kaltim Prima Coal (KPC) yang akan mulai sepenuhnya dibukukan.

Kedua, normalisasi biaya operasional (OPEX) seiring berlanjutnya efisiensi dalam kegiatan operasional perseroan. Ketiga, tambahan kontribusi dari proyek SSC.

Dari sisi kinerja keuangan, Jeremy memproyeksi pendapatan DEWA pada 2026 diperkirakan mencapai Rp 7,17 triliun, naik sekitar 12,2% YoY dibandingkan realisasi pendapatan 2025 sebesar Rp 6,39 triliun.

Namun, pertumbuhan pendapatan tersebut belum mampu mendorong kenaikan laba bersih. Jeremy memproyeksikan laba bersih DEWA pada 2026 hanya mencapai Rp 414 miliar, anjlok sekitar 90,4% dibandingkan realisasi laba bersih 2025 yang mencapai Rp 4,31 triliun.

Mempertimbangkan faktor di atas, Jeremy mempertahankan rekomendasi buy saham DEWA, tetapi menurunkan target harga menjadi Rp 600 dari sebelumnya Rp 850 per saham.

The dispute has also been reportedly resolved. However, there has been no independent confirmation of a resolution to the issue.

"It's important to note that mining permits are at the SSC corporate level, not at each individual pit. Therefore, the difference in location between the disputed area and the contracted pit may not fully protect operations if the issue resurfaces," Jeremy explained.

Meanwhile, Samuel Sekuritas Indonesia analyst Juan Harahap estimates that DEWA will begin entering a recovery phase in operating profit in the third quarter of 2026. Three key catalysts have the potential to drive a turning point in DEWA's operating profit starting in the third quarter of 2026.

First, the full contribution of the 26 million bank cubic meter (bcm) work portion owned by PT Pamapersada Nusantara (PAMA) at PT Kaltim Prima Coal (KPC) will begin to be fully recorded.

Second, normalization of operating expenses (OPEX) in line with continued efficiency in the company's operations. Third, additional contributions from the SSC project.

In terms of financial performance, Jeremy predicts that DEWA's revenue in 2026 will reach IDR 7.17 trillion, an increase of around 12.2% YoY compared to the 2025 revenue realization of IDR 6.39 trillion.

However, this revenue growth has not been enough to drive net profit growth. Jeremy projects DEWA's net profit in 2026 to reach only Rp 414 billion, a 90.4% drop compared to the Rp 4.31 trillion net profit realized in 2025.

Considering the above factors, Jeremy maintained his buy recommendation for DEWA shares, but lowered his target price to Rp 600 from the previous Rp 850 per share.

Juan juga merekomendasikan buy saham DEWA dengan Target harga Rp 600 per saham. Ada pun Nafan merekomendasi accumulation buy DEWA dengan target harga Rp 635 per saham.

Juan also recommended buying DEWA shares with a target price of Rp 600 per share. Nafan also recommended accumulating buy DEWA shares with a target price of Rp 635 per share.

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DSI Bakal Jadi Offtaker Ekspor, Ada Risiko Finansial hingga Rp 901,5 Triliun

Penulis: Chelsea Anastasia | Editor: Avanty Nurdiana

PENERAPAN ekspor satu pintu melalui PT Danantara Sumberdaya Indonesia (DSI) yang ditargetkan berlaku penuh pada 1 Januari 2027 diwanti-wanti memiliki sejumlah risiko, khususnya dengan peran DSI selaku offtaker atau pembeli utama komoditas yang diekspor.

Kepala Peneliti Next Indonesia Center Ade Holis menilai, di tengah evaluasi kebijakan ekspor satu pintu, alih-alih pelaku transaksi komersial, DSI sebaiknya menjadi pusat integrasi data dan pendukung pengawasan ekspor pelaku transaksi komersial.

Menurutnya, DSI tidak perlu membeli atau memiliki komoditas, mengambil alih kontrak, menentukan pembeli, ataupun menerima pembayaran ekspor.

Di saat yang sama, eksportir tetap melakukan negosiasi, menandatangani kontrak, mengirimkan barang, dan menerima pembayaran langsung dari pembeli.

"Melalui model tersebut, negara memperoleh visibilitas terhadap transaksi tanpa membebani DSI dengan kebutuhan modal kerja dan risiko perdagangan," papar Ade dalam focused group discussion (FGD) di kantor Kontan, Senin (31/8/2026).

DSI Will Become an Export Offtaker, Posing Financial Risks of Up to IDR 901.5 Trillion

Author: Chelsea Anastasia | Editor: Avanty Nurdiana

THE IMPLEMENTATION of one-stop exports through PT Danantara Sumberdaya Indonesia (DSI), which is targeted to be fully effective on January 1, 2027, is warned to have a number of risks, particularly with DSI's role as the offtaker or main buyer of exported commodities.

Head Researcher at the Next Indonesia Center, Ade Holis, believes that amidst the evaluation of the one-stop export policy, DSI should instead act as a data integration center and supporter of export supervision for commercial transaction actors.

According to him, DSI does not need to purchase or own commodities, take over contracts, determine buyers, or receive export payments.

At the same time, exporters continue to negotiate, sign contracts, ship goods, and receive payments directly from buyers.

"Through this model, the government gains visibility into transactions without burdening DSI with working capital requirements and trade risks," Ade explained in a focus group discussion (FGD) at the Kontan office on Monday (August 31, 2026).

Lebih lanjut, ia merekomendasikan pengembangan DSI perlu memperkuat sistem yang sudah ada, bukan menduplikasi.

Pasalnya, Ade bilang, Indonesia telah memiliki Sistem Indonesia National Single Window (SINSW), Online Single Submission (OSS), Inatrade, dan sistem pada masing-masing kementerian atau lembaga.

Dus, DSI dinilai sebaiknya berfungsi sebagai lapisan integrasi dan analisis khusus untuk komoditas strategis.

"DSI dapat mengolah data lintas sistem menjadi informasi pasar, harga pembanding, profil risiko eksportir, dan peringatan dini bagi otoritas terkait," jelas Ade.

Lebih lanjut, Ade mencermati harga acuan dan data yang dihimpun DSI sebaiknya ditempatkan sebagai alat deteksi risiko.

Artinya, perbedaan harga transaksi dari harga acuan dapat digunakan untuk menandai transaksi yang perlu diperiksa. Akan tetapi, harga acuan tak otomatis menjadi harga wajar dalam transaksi afiliasi.

"Penentuan kewajaran tetap menjadi kewenangan Direktorat Jenderal Pajak (DJP) dan harus dilakukan melalui analisis kesebandingan, fungsi, aset, risiko, substansi ekonomi, serta metode penentuan harga transfer," ungkapnya.

Risiko peran offtaker

Tak kalah penting, Ade menyorot risiko peran DSI sebagai perantara tunggal atau offtaker yang dinilai akan memusatkan kebutuhan modal dan risiko komersial pada negara.

Pertama, risiko finansial dan komersial. Ade mencermati DSI harus membayar pembelian komoditas dalam jumlah besar sekaligus menanggung risiko fluktuasi harga, gagal serah, perubahan kurs, dan ancaman geopolitik.

Furthermore, he recommended that DSI development should strengthen existing systems, not duplicate them.

Ade said that Indonesia already has the Indonesia National Single Window (SINSW) System, Online Single Submission (OSS), Inatrade, and systems in each ministry or institution.

Thus, DSI is considered to function as a special integration and analysis layer for strategic commodities.

"DSI can process cross-system data into market information, comparative prices, exporter risk profiles, and early warnings for relevant authorities," Ade explained.

Furthermore, Ade noted that the reference prices and data collected by DSI should be used as risk detection tools.

This means that the difference between the transaction price and the reference price can be used to identify transactions that require review. However, the reference price does not automatically constitute a fair price in affiliate transactions.

"Determining fairness remains the responsibility of the Directorate General of Taxes (DGT) and must be done through an analysis of comparability, function, assets, risks, economic substance, and transfer pricing methods," he said.

Offtaker role risks

Equally important, Ade highlighted the risks of DSI's role as a sole intermediary or offtaker, which is considered to centralize capital needs and commercial risks on the state.

First, financial and commercial risks. Ade noted that DSI must pay for large commodity purchases while simultaneously bearing the risks of price fluctuations, failed deliveries, exchange rate fluctuations, and geopolitical threats.

"Jika mengacu pada data nilai ekspor BPS tahun 2025, sebagai offtaker setidaknya membutuhkan dana Rp 901,5 triliun dengan alokasi pembelian CPO Rp 402,8 triliun dan batubara lignit Rp 498,8 triliun," ungkapnya.

Kedua, risiko operasional. Di mana, DSI menanggung masalah mutu, penyimpanan, pengangkutan, dan keterlambatan pembayaran. Dus, dibutuhkan kapabilitas spesifik dalam mitigasi risiko dan memperoleh margin.

Ketiga, risiko birokrasi dan efisiensi. "Kewajiban memperoleh persetujuan dari satu lembaga berpotensi menciptakan antrean, meningkatkan biaya, memperlambat ekspor, dan membuka ruang transaksi informal," ungkap Ade.

Secara keseluruhan, ia menegaskan keberhasilan DSI ke depan harus diukur dari perbaikan tata kelola, alih-alih volume ekspor yang dikuasai.

Menurutnya, indikator tersebut mencakup berkurangnya pengulangan penyampaian data, meningkatnya kesesuaian antara kontrak, dokumen ekspor, volume, kualitas, dan pembayaran.

"Selain itu, semakin cepatnya identifikasi serta tindak lanjut atas anomali, meningkatnya kepatuhan pajak dan DHE, serta tetap terjaganya waktu dan biaya ekspor," imbuh Ade.

"Referring to BPS export value data for 2025, as an offtaker, we will need at least IDR 901.5 trillion in funding, with IDR 402.8 trillion allocated for CPO purchases and IDR 498.8 trillion for lignite coal," he said.

Second, operational risk. DSI is responsible for issues with quality, storage, transportation, and payment delays. Therefore, specific capabilities are required to mitigate risk and generate margins.

Third, bureaucratic and efficiency risks. "The requirement to obtain approval from a single agency has the potential to create queues, increase costs, slow exports, and open up space for informal transactions," Ade said.

Overall, he emphasized that the future success of DSI should be measured by improvements in governance, rather than by the volume of exports controlled.

According to him, these indicators include reduced repetition of data submissions, increased conformity between contracts, export documents, volume, quality, and payments.

"In addition, we are accelerating the identification and follow-up of anomalies, improving tax and DHE compliance, and maintaining export time and costs," Ade added.

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BUMI Perbesar Bisnis Emas-Tembaga, Akuisisi Tambang Australia Disetujui

Sakina Rakhma Diah Setiawan - Penulis

RENCANA PT Bumi Resources Tbk (BUMI) mengambil alih Loyal Metals Limited (LLM) memasuki tahap lanjutan setelah perusahaan tambang Australia tersebut mendapatkan dukungan hampir penuh dari para pemegang saham.

Dalam Scheme Meeting yang digelar pada 20 Agustus 2026, sebanyak 99,86 persen suara menyatakan dukungan terhadap Scheme of Arrangement yang diajukan.

Berdasarkan jumlah pemegang saham yang memberikan suara, tingkat persetujuan mencapai 95,96 persen.

Suara tersebut berasal dari pemegang saham yang berpartisipasi secara langsung maupun melalui proxy, attorney, dan corporate representative.

Tingginya tingkat persetujuan tersebut menjadi salah satu milestone penting dalam proses transaksi antara BUMI dan Loyal Metals.

Melalui transaksi tersebut, BUMI atau entitas anak yang dimiliki sepenuhnya akan menguasai 100 persen saham Loyal Metals.

Setiap saham Loyal Metals akan dibeli dengan pembayaran tunai sebesar 0,45 dollar Australia melalui mekanisme Scheme of Arrangement berdasarkan Corporations Act 2001 Australia.

Masih tunggu persetujuan pengadilan

Meski telah memperoleh dukungan kuat dari pemegang saham, proses akuisisi Loyal Metals belum sepenuhnya efektif.

BUMI Expands Gold-Copper Business; Acquisition of Australian Mine Approved

Sakina Rakhma Diah Setiawan – Author

PT BUMI Resources Tbk's (BUMI) plan to take over Loyal Metals Limited (LLM) has entered an advanced stage after the Australian mining company received almost full support from shareholders.

In the Scheme Meeting held on August 20, 2026, 99.86 percent of votes were cast in support of the proposed Scheme of Arrangement.

Based on the number of shareholders who voted, the approval rate reached 95.96 percent.

The votes come from shareholders who participate directly or through proxies, attorneys, and corporate representatives.

The high level of approval is an important milestone in the transaction process between BUMI and Loyal Metals.

Through this transaction, BUMI or its wholly owned subsidiaries will control 100 percent of Loyal Metals shares.

Each Loyal Metals share will be purchased for a cash payment of 0.45 Australian dollars through a Scheme of Arrangement mechanism under the Corporations Act 2001 of Australia.

Still waiting for court approval

Despite having received strong support from shareholders, the Loyal Metals acquisition process has not been fully effective.

Loyal Metals dijadwalkan menghadapi Second Court Hearing di Supreme Court of Western Australia pada 24 Agustus 2026 untuk memperoleh persetujuan pengadilan terhadap skema tersebut.

Tahapan tersebut melanjutkan proses yang telah berlangsung sejak Juli 2026.

Supreme Court of Western Australia pada 10 Juli 2026 memberikan perintah terkait pendistribusian Scheme Booklet dan penyelenggaraan Scheme Meeting.

Selanjutnya, Scheme Booklet didaftarkan kepada Australian Securities and Investments Commission (ASIC) pada 14 Juli 2026 dan mulai didistribusikan kepada pemegang saham pada 15 Juli 2026.

Analis Sinarmas Sekuritas Yosua Zisokhi mengatakan, dukungan hampir seluruh pemegang saham menjadi salah satu tahapan penting dalam proses akuisisi tersebut.

“Persetujuan hampir seluruh pemegang saham merupakan milestone penting karena mengurangi salah satu ketidak-pastian utama dalam proses akuisisi. Jika tahapan pengadilan dan persyaratan lainnya dapat diselesaikan sesuai rencana, BUMI akan semakin dekat untuk mengonsolidasikan aset Loyal Metals ke dalam portofolio pertambangannya,” ujar Yosua dalam siaran pers, Senin (31/8/2026).

Tambah eksposur tembaga dan emas

Di luar penyelesaian transaksi, akuisisi Loyal Metals berpotensi menambah dimensi baru pada portofolio komoditas BUMI.

Loyal Metals memiliki eksposur terhadap Highway Reward dan Big Magpie Project di Queensland, Australia. Kedua prospek tersebut memberikan akses terhadap komoditas tembaga dan emas.

Loyal Metals is scheduled to face a Second Court Hearing in the Supreme Court of Western Australia on 24 August 2026 to obtain court approval for the scheme.

This stage continues the process that has been ongoing since July 2026.

The Supreme Court of Western Australia on 10 July 2026 made an order regarding the distribution of the Scheme Booklet and the holding of the Scheme Meeting.

Subsequently, the Scheme Booklet was registered with the Australian Securities and Investments Commission (ASIC) on July 14, 2026 and began to be distributed to shareholders on July 15, 2026.

Sinarmas Sekuritas analyst Yosua Zisokhi said that the support of almost all shareholders was a crucial step in the acquisition process.

"The approval of nearly all shareholders is a significant milestone because it reduces one of the main uncertainties in the acquisition process. If the court proceedings and other requirements can be completed as planned, BUMI will be closer to consolidating Loyal Metals' assets into its mining portfolio," said Yosua in a press release on Monday (August 31, 2026).

Increase copper and gold exposure

Beyond closing the transaction, the acquisition of Loyal Metals has the potential to add a new dimension to BUMI's commodity portfolio.

Loyal Metals has exposure to the Highway Reward and Big Magpie Projects in Queensland, Australia. Both prospects provide access to copper and gold.

Highway Reward menjadi salah satu aset yang menarik perhatian karena memiliki sejarah produksi dengan kadar tinggi.

Secara historis, tambang tersebut mencatat produksi sekitar 3,65 juta ton dengan kadar tembaga 5,7 persen dan sekitar 260.000 ton dengan kadar emas 4,5 gram per ton.

Prospek Highway Reward juga ditopang oleh hasil eksplorasi.

Drillhole 25HRDD003 di Highway Reward menemukan interval mineralisasi sepanjang 179 meter dengan kadar sekitar 1,47 persen copper equivalent pada kedalaman vertikal sekitar 100 meter.

Temuan tersebut memberikan indikasi adanya mineralisasi tembaga-emas-perak yang berpotensi melampaui area tambang historis.

Menurut Yosua, akuisisi Loyal Metals merupakan bagian dari perjalanan BUMI untuk memperluas basis komoditasnya.

BUMI dinilai secara bertahap sedang membangun sumber pertumbuhan di luar batu bara.

Eksposur terhadap tembaga dan emas memberikan diversifikasi komoditas sekaligus membuka peluang pertumbuhan baru apabila aset-aset tersebut dapat dikembangkan dan diintegrasikan secara optimal.

Bukan langkah pertama BUMI di sektor mineral

Akuisisi Loyal Metals juga bukan merupakan langkah pertama BUMI dalam memperbesar eksposurnya terhadap sektor mineral.

Sebelumnya, perusahaan telah mendapatkan eksposur komoditas logam melalui Wolfram Limited.

Dengan demikian, Loyal Metals berpotensi menjadi tambahan penting dalam proses BUMI membangun portofolio bisnis non-batu bara.

Highway Reward is one of the assets that attracts attention because it has a history of high-grade production.

Historically, the mine has produced approximately 3.65 million tonnes grading 5.7 percent copper and approximately 260,000 tonnes grading 4.5 grams per tonne of gold.

Highway Reward's prospects are also supported by exploration results.

Drillhole 25HRDD003 at Highway Reward encountered a 179-meter mineralized interval grading approximately 1.47 percent copper equivalent at a vertical depth of approximately 100 meters.

The findings indicate the presence of copper-gold-silver mineralization that has the potential to extend beyond the historical mining area.

According to Joshua, the acquisition of Loyal Metals is part of BUMI's journey to expand its commodity base.

BUMI is considered to be gradually developing sources of growth outside of coal.

Exposure to copper and gold provides commodity diversification while opening up new growth opportunities if these assets can be optimally developed and integrated.

Not BUMI's first step in the mineral sector

The acquisition of Loyal Metals is also not BUMI's first step in increasing its exposure to the minerals sector.

Previously, the company had gained exposure to metal commodities through Wolfram Limited.

Thus, Loyal Metals has the potential to be an important addition to BUMI's process of building a non-coal business portfolio.

Ekspansi tersebut berlangsung ketika kinerja keuangan BUMI menunjukkan momentum penguatan.

Sepanjang semester I-2026, pendapatan BUMI tercatat sekitar 866,8 juta dollar AS atau tumbuh 27,9 persen secara tahunan.

Laba operasional meningkat 50,3 persen menjadi 83,1 juta dollar AS. Sementara itu, laba bersih melonjak 188,4 persen menjadi 58,9 juta dollar AS.

Setelah dukungan pemegang saham diperoleh, tahapan pengadilan dan pemenuhan persyaratan transaksi menjadi agenda berikutnya yang akan menentukan finalisasi akuisisi.

Apabila seluruh proses rampung sesuai rencana, Loyal Metals akan memperluas eksposur BUMI terhadap emas dan tembaga sekaligus memperkuat strategi diversifikasi perusahaan, tanpa mengubah posisi batu bara sebagai bisnis utamanya.

The expansion took place as BUMI's financial performance showed strengthening momentum.

Throughout the first half of 2026, BUMI's revenue was recorded at around US$ 866.8 million, representing a 27.9 percent annual growth.

Operating profit rose 50.3 percent to US$83.1 million, while net profit surged 188.4 percent to US$58.9 million.

Once shareholder support is obtained, court proceedings and fulfillment of transaction requirements are the next agenda items that will determine the finalization of the acquisition.

If all processes are completed as planned, Loyal Metals will expand BUMI's exposure to gold and copper while strengthening the company's diversification strategy, without changing its position in coal as its core business.

CNBC INDONESIA

Eksportir Tambang Bisa Tempatkan DHE di 15 Bank Devisa, Ini Daftarnya

Chandra Dwi Pranata, CNBC Indonesia

RELAKSASI aturan Devisa Hasil Ekspor (DHE) khusus untuk sektor pertambangan telah rampung dan pemerintah juga telah menetapkan bank-bank yang dapat menjadi penempatan rekening khusus DHE sumber daya alam (SDA) strategis.

Adapun aturan tersebut yakni Peraturan Pemerintah (PP) Nomor 21 Tahun 2026 Pasal 18A tentang Perubahan Ketiga atas PP Nomor 36 Tahun 2023 tentang Devisa Hasil Ekspor dari Kegiatan Pengusahaan, Pengelolaan, dan/atau Pengolahan Sumber Daya Alam (DHE SDA).

Mining Exporters Can Place DHE in 15 Foreign Exchange Banks, Here's the List

Chandra Dwi Pranata, CNBC Indonesia

THE RELAXATION of the Export Proceeds (DHE) regulations specifically for the mining sector has been completed and the government has also designated banks that can be used to place special accounts for DHE from strategic natural resources (SDA).

The regulation is Government Regulation (PP) Number 21 of 2026 Article 18A concerning the Third Amendment to PP Number 36 of 2023 concerning Foreign Exchange from Export Proceeds from Natural Resource Business, Management, and/or Processing Activities (DHE SDA).

Dalam Rapat Koordinasi Tingkat Menteri sebelumnya, telah disepakati sebanyak 15 bank devisa sebagai penempatan rekening khusus DHE SDA.

Adapun ke-15 bank tersebut yakni lima bank BUMN atau Himbara seperti Bank Mandiri, Bank Rakyat Indonesia (BRI), Bank Negara Indonesia (BNI), Bank Tabungan Negara (BTN), dan Bank Syariah Indonesia (BSI).

Sedangkan 10 sisanya yakni bank non-BUMN seperti Standard Chartered Bank, Deutsche Bank AG, MUFG Bank Ltd., JP Morgan Chase Bank N.A., Citibank N.A., Bank of China, PT Bank ICBC Indonesia, PT Bank China Construction Bank Indonesia Tbk, PT Bank SMBC Indonesia Tbk, dan PT Bank HSBC Indonesia.

Pada Pasal 18A, mengungkap fasilitas yang pemanfaatannya bersifat opsional bagi eksportir sektor pertambangan yang memenuhi kriteria. Eksportir yang memanfaatkannya dikenakan kewajiban penempatan paling sedikit 30% untuk jangka waktu paling singkat tiga bulan pada bank devisa yang ditetapkan, termasuk bank devisa non-BUMN.

Sedangkan eksportir yang tidak memanfaatkan Pasal 18A tetap tunduk pada ketentuan PP Nomor 2 Tahun 2026, yaitu penempatan 100% selama paling singkat 12 bulan pada Bank Devisa BUMN untuk sektor pertambangan nonmigas, dengan lima tujuan penggunaan sebagaimana Pasal 11A atau penempatan paling sedikit 30% selama paling singkat 3 bulan pada Bank Devisa BUMN untuk sektor pertambangan migas.

Adapun sosialisasi aturan ini sudah dilakukan oleh Sekretaris Kementerian Koordinator (Kemenko) Bidang Perekonomian Susiwijono Moegiarso pada akhir pekan lalu.

Sebelumnya, Susiwijono mengungkapkan Bank Indonesia telah menetapkan perbankan yang menjadi bank devisa untuk DHE SDA strategis.

In the previous Ministerial Level Coordination Meeting, it was agreed that 15 foreign exchange banks would be used to place special DHE SDA accounts.

The 15 banks are five state-owned banks or Himbara, namely Bank Mandiri, Bank Rakyat Indonesia (BRI), Bank Negara Indonesia (BNI), Bank Tabungan Negara (BTN), and Bank Syariah Indonesia (BSI).

Meanwhile, the remaining 10 are non-state-owned banks such as Standard Chartered Bank, Deutsche Bank AG, MUFG Bank Ltd., JP Morgan Chase Bank NA, Citibank NA, Bank of China, PT Bank ICBC Indonesia, PT Bank China Construction Bank Indonesia Tbk, PT Bank SMBC Indonesia Tbk, and PT Bank HSBC Indonesia.

Article 18A outlines a facility that is optional for mining sector exporters who meet the criteria. Exporters who utilize it are required to place at least 30% of their capital for a minimum period of three months in designated foreign exchange banks, including non-state-owned foreign exchange banks.

Meanwhile, exporters who do not utilize Article 18A remain subject to the provisions of Government Regulation Number 2 of 2026, namely 100% placement for a minimum of 12 months at a State-Owned Enterprise Foreign Exchange Bank for the non-oil and gas mining sector, with five purposes of use as per Article 11A or placement of at least 30% for a minimum of 3 months at a State-Owned Enterprise Foreign Exchange Bank for the oil and gas mining sector.

The socialization of this regulation was carried out by the Secretary of the Coordinating Ministry for Economic Affairs, Susiwijono Moegiarso, last weekend.

Previously, Susiwijono revealed that Bank Indonesia had designated banks as foreign exchange banks for strategic DHE SDA.

"Bank Indonesia sudah menetapkan bank-bank yang menjadi bank devisa DHE, di mana selain bank BUMN (Himbara), juga ada yang bank non-Himbara, di mana bank non-Himbara ini terafiliasi dengan 5 negara," kata Susi saat ditemui wartawan di kantornya, Jumat (24/7/2026) lalu.

Adapun kelima negara yang mendapatkan pengecualian dari kewajiban DHE SDA yakni Amerika Serikat (AS), China, Australia, Kanada, dan Hong Kong.

"Kalau enggak salah tetap afiliasinya China, Hong Kong lah, cuma Hong Kong kan terpisah karena jadi daerah administrasi khusus, tetapi secara keseluruhan, masih masuk China (Republik Rakyat Tiongkok/RRT)," lanjut Susiwijono.

Ia menjelaskan, kelima negara tersebut dipilih karena tercatat sebagai mitra dengan nilai investasi dan ekspor terbesar ke Indonesia.

"Lima negara itu menjadi investasi terbesar dan ekspor ke kita terbesar di Indonesia," terangnya. (chd/mij)

"Bank Indonesia has designated banks as DHE foreign exchange banks, including state-owned banks (Himbara), non-Himbara banks, and those affiliated with five countries," Susi said when met by reporters at her office on Friday (July 24, 2026).

The five countries that have been exempted from the DHE SDA obligation are the United States (US), China, Australia, Canada, and Hong Kong.

"If I'm not mistaken, it's still affiliated with China, Hong Kong. Hong Kong is separate because it's a special administrative region, but overall, it's still part of China (the People's Republic of China/PRC)," Susiwijono continued.

He explained that the five countries were chosen because they were recorded as partners with the largest investment and export values to Indonesia.

"These five countries are Indonesia's largest investors and largest exporters to us," he explained. (chd/mij)

CNBC INDONESIA

Relaksasi DHE Tambang Berlaku 1 September, Ini Target Airlangga

chd, CNBC Indonesia

MENTERI Koordinator (Menko) Bidang Perekonomian Airlangga Hartanto mengungkapkan kesiapannya menjelang penerapan relaksasi aturan Devisa Hasil Ekspor (DHE) khusus untuk sektor pertambangan pada Selasa (1/9/2026).

Airlangga berharap dengan adanya relaksasi aturan DHE tersebut dapat semakin meningkatkan nilai DHE.

Mining DHE Relaxation Takes Effect September 1; Here Are Airlangga's Targets

chd, CNBC Indonesia

COORDINATING Minister for Economic Affairs Airlangga Hartanto expressed his readiness for the implementation of the relaxation of Export Proceeds (DHE) regulations specifically for the mining sector on Tuesday (September 1, 2026).

Airlangga hopes that the relaxation of DHE regulations will further increase the value of DHE.

"Harapannya tentu dari segi ekspor itu jelas masuk dan bisa meningkatkan DHE," kata Airlangga saat ditemui wartawan di kantornya, Senin (31/8/2026).

Terkait target nilai yang didapat dari relaksasi ini, pihaknya masih akan memonitor setelah efektif pada esok hari.

"Target belum ya, kita akan monitor dulu," terang Airlangga.

Begitu juga potensi bertambahnya negara yang mendapatkan relaksasi tersebut, pihaknya mengatakan akan bergantung pada hasil kerja sama yang tengah dilakukan oleh pemerintah.

"Negara yang mendapat relaksasi, ya yang sudah ada perjanjian atau memorandum, dan yang kedua, yang sudah ada investasi di sektor tersebut," ujar Airlangga.

Namun, masih ada potensi bertambahnya negara yang mendapat pengecualian, jika hasil evaluasi dan kerja sama sudah dilakukan.

Sebelumnya, pemerintah mengungkapkan relaksasi aturan tersebut akan berlaku besok, 1 September 2026 juga langsung disosialisasikan kepada pelaku usaha baik di dalam maupun luar negeri.

Sosialisasi dipimpin oleh Sekretaris Kemenko Perekonomian Susiwijono Moegiarso pada akhir pekan lalu.

Pengaturan DHE SDA merupakan pelaksanaan amanat Pasal 33 ayat (3) UUD 1945 agar kekayaan alam dipergunakan untuk sebesar-besar kemakmuran rakyat.

Kebijakan ini diarahkan pada tiga tujuan utama: (i) mendukung stabilitas makroekonomi dan pendalaman pasar keuangan domestik; (ii) mendorong pembiayaan pembangunan, khususnya investasi dan modal kerja untuk percepatan hilirisasi SDA; serta (iii) meningkatkan investasi dan kinerja ekspor dari kegiatan pengusahaan, pengelolaan, dan pengolahan SDA. (chd/haa)

"The hope is that exports will clearly come in and increase DHE," Airlangga said when met by reporters at his office on Monday (August 31, 2026).

Regarding the target value obtained from this relaxation, his party will continue to monitor it after it becomes effective tomorrow.

"We haven't set a target yet. We'll monitor it first," explained Airlangga.

Likewise, the potential for more countries to receive this relaxation, he said, will depend on the results of the cooperation being carried out by the government.

"Countries that will receive relaxation are those that already have an agreement or memorandum, and secondly, those that already have investment in the sector," said Airlangga.

However, there is still the potential for more countries to receive exemptions, if the results of the evaluation and cooperation have been carried out.

Previously, the government announced that the relaxation of these regulations would take effect tomorrow, September 1, 2026, and would also be immediately disseminated to business actors both at home and abroad.

The socialization was led by the Secretary of the Coordinating Ministry for Economic Affairs, Susiwijono Moegiarso, last weekend.

The regulation of DHE SDA is the implementation of the mandate of Article 33 paragraph (3) of the 1945 Constitution so that natural resources are used for the greatest prosperity of the people.

This policy is aimed at three main objectives: (i) supporting macroeconomic stability and deepening domestic financial markets; (ii) encouraging development financing, particularly investment and working capital to accelerate the downstreaming of natural resources; and (iii) increasing investment and export performance from natural resource business, management, and processing activities. (chd/haa)

CNBC INDONESIA

Harga Batu Bara Tembus US$144, Kenaikan China Tertinggi dalam Sejarah

mae, CNBC Indonesia

HARGA batu bara terbang ditopang kenaikan harga minyak dan persoalan pasokan.

Harga batu bara pada perdagangan Senin (31/8/2026) ditutup di posisi US$ 144 per ton. Harganya terbang 3,04%.

Kenaikan ini membawa harga batu bara untuk pertama kalinya tembus level US$ 140 sejak 12 Juni 2026 sekaligus posisi tertingginya sejak 12 Juni 2026.

Kenaikan ini juga memperpanjang tren positif harga batu bara dengan menguat 4,04% dalam empat hari terakhir.

Sepanjang Agustus 2026, harga batu bara melonjak 7,5%.

Lonjakan harga batu bara ditopang oleh kembali memanasnya harga minyak. Harga brent kembali menyentuh US$ 91 per barel pada hari ini, Selasa (1/9/2026).

Masalah pasokan juga membuat harga batu bara membara.

China masih bermasalah dengan pasokan batu bara kokas (coking coal) selama berbulan-bulan. Kondisi ini mendorong harga bahan baku utama industri baja tersebut melonjak 46% sepanjang Agustus 2026, menjadi kenaikan bulanan terbesar sepanjang sejarah.

Kontrak berjangka coking coal di bursa Dalian China naik sekitar 6% pada Senin (31/8/2026), di tengah gangguan pasokan setelah kecelakaan tambang pada Mei dan meningkatnya pemeriksaan keselamatan di sejumlah tambang China.

Coal Price Reaches US$144, China's Highest Increase in History

mae, CNBC Indonesia

FLYING coal prices are supported by rising oil prices and supply issues.

Coal prices closed at US$144 per ton on Monday (August 31, 2026), a 3.04% increase.

This increase brought coal prices above US$140 for the first time since June 12, 2026, and their highest level since June 12, 2026.

This increase also extends the positive trend in coal prices, which have strengthened by 4.04% in the last four days.

Throughout August 2026, coal prices jumped 7.5%.

The surge in coal prices was driven by a resurgence in oil prices. Brent crude prices reached US$91 per barrel again today, Tuesday (September 1, 2026).

Supply issues are also driving up coal prices.

China has been facing months of coking coal supply problems. This situation has driven the price of this key raw material for the steel industry up 46% throughout August 2026, the largest monthly increase in history.

Coking coal futures on China's Dalian exchange rose about 6% on Monday (August 31, 2026), amid supply disruptions following a mining accident in May and increased safety inspections at a number of Chinese mines.

Jika bertahan, kenaikan 46% dalam sebulan akan menjadi rekor sejak kontrak berjangka coking coal Dalian mulai diperdagangkan pada 2013. Rekor sebelumnya tercatat pada Juli 2025, ketika harga melonjak 38%.

Harga Batu Bara Kokas Menekan Industri Baja

Lonjakan harga tidak hanya terasa di China. Produsen baja India, negara penghasil baja terbesar kedua dunia setelah China, mulai menghadapi tekanan margin akibat kenaikan biaya bahan baku.

India mengandalkan impor untuk memenuhi hingga 95% kebutuhan coking coal. Batu bara jenis ini memiliki kandungan karbon lebih tinggi serta kadar abu dan kelembapan lebih rendah dibandingkan batu bara termal yang digunakan untuk pembangkit listrik.

Di Australia, harga premium coking coal FOB melonjak 25% dalam tujuh bulan pertama 2026 dibandingkan periode yang sama tahun lalu akibat serangkaian gangguan pasokan.

Kenaikan harga dipicu oleh lambatnya peningkatan produksi tambang baru, kenaikan biaya akibat perang Iran, gangguan pasokan di Australia, serta ledakan tambang mematikan di Provinsi Shanxi, China, yang menewaskan lebih dari 80 orang.

Raksasa tambang BHP menilai harga batu bara untuk industri baja menguat dibandingkan 2025 karena tingginya permintaan impor India dan gangguan pasokan yang memperketat pasar global.

Harga batu bara dari mulut tambang terus naik, sehingga biaya pengadaan pedagang pelabuhan ikut meningkat. Pasokan spot semakin ketat, membuat pedagang sulit mendapatkan batu bara untuk dijual kembali. Kenaikan biaya penggantian juga membuat harga di pelabuhan terdorong lebih tinggi.

If sustained, the 46% rise in a month would be a record since Dalian coking coal futures began trading in 2013. The previous record was set in July 2025, when prices surged 38%.

Coking Coal Prices Put Pressure on the Steel Industry

The price spike isn't limited to China. Steel producers in India, the world's second-largest steel producer after China, are beginning to face margin pressure due to rising raw material costs.

India relies on imports to meet up to 95% of its coking coal needs. This type of coal has a higher carbon content and lower ash and moisture content than the thermal coal used for power generation.

In Australia, premium coking coal prices FOB jumped 25% in the first seven months of 2026 compared to the same period last year due to a series of supply disruptions.

The price increase was triggered by a slow increase in new mine production, rising costs due to the Iran war, supply disruptions in Australia, and a deadly mine explosion in Shanxi Province, China, which killed more than 80 people.

Mining giant BHP expects coal prices for steel production to strengthen compared to 2025 due to strong demand for Indian imports and supply disruptions tightening the global market.

Mine-gate coal prices continue to rise, driving up procurement costs for port traders. Spot supply is tightening, making it difficult for traders to obtain coal for resale. Rising replacement costs are also pushing prices at ports higher.

Harga batu bara termal di pelabuhan utara China juga kembali melaju lebih kencang, didorong ketatnya pasokan, kenaikan harga dari mulut tambang, serta meningkatnya biaya pengadaan.

Kenaikan harga domestik tersebut mulai mempersempit keunggulan harga batu bara impor. Sebelumnya, batu bara impor masih lebih murah sehingga menjadi pilihan menarik bagi pembangkit listrik China. Namun, selisih harga kini semakin tipis.

Pasokan Batu Bara Mongolia ke China Anjlok

Pasokan coking coal Mongolia ke China terus merosot setelah Pelabuhan Ganqimaodu memperketat pemeriksaan lingkungan dan melarang penyimpanan batu bara di area terbuka.

Jumlah truk yang melintas turun menjadi 505 unit pada 27 Agustus, terendah sejak Oktober 2025. Akibatnya, pasokan batu bara di tiga pelabuhan perbatasan utama China anjlok 73,7% menjadi 68.175 ton.

Stok batu bara Mongolia di Ganqimaodu juga turun 32% dalam dua pekan menjadi 2,31 juta ton pada 28 Agustus.

Mongolia merupakan pemasok coking coal terbesar China, menyumbang sekitar separuh impor bahan baku industri baja tersebut. Gangguan pasokan ini ikut mendorong harga.

Coal India Target Produksi 815 Juta Ton, Siapkan 2 IPO Anak Usaha

Perusahaan batu bara terbesar di India, Coal India menetapkan target produksi batu bara sebesar 815 juta ton pada tahun fiskal 2026/2027 (FY27) dan menargetkan produksi mencapai 1 miliar ton per tahun pada FY30.

Perusahaan tambang milik negara India tersebut juga mempercepat rencana penawaran umum perdana (IPO) dua anak usaha, yakni Mahanadi Coalfields dan Southeastern Coalfields, pada tahun fiskal berjalan.

Thermal coal prices at China's northern ports also accelerated again, driven by tight supplies, higher mine-gate prices, and rising procurement costs.

The increase in domestic prices has begun to narrow the price advantage of imported coal. Previously, imported coal was still cheaper, making it an attractive option for Chinese power plants. However, the price gap has now narrowed.

Mongolian Coal Supply to China Plummets

Mongolia's coking coal supply to China continues to decline after Ganqimaodu Port tightened environmental inspections and banned open-air coal storage.

The number of trucks passing through fell to 505 units on August 27, the lowest since October 2025. As a result, coal supplies at China's three major border ports plummeted 73.7% to 68,175 tonnes.

Mongolian coal stocks at Ganqimaodu also fell 32% in two weeks to 2.31 million tonnes as of August 28.

Mongolia is China's largest supplier of coking coal, accounting for about half of the steel industry's raw material imports. This supply disruption has contributed to price increases.

Coal India Targets 815 Million Tons of Production, Prepares for 2 Subsidiary IPOs

India's largest coal company, Coal India, has set a coal production target of 815 million tonnes in the fiscal year 2026/2027 (FY27) and aims to reach 1 billion tonnes per annum by FY30.

The Indian state-owned mining company is also accelerating plans for the initial public offering (IPO) of two subsidiaries, Mahanadi Coalfields and Southeastern Coalfields, in the current fiscal year.

Langkah tersebut menjadi bagian dari strategi Coal India untuk mengoptimalkan produksi sekaligus membuka nilai perusahaan melalui pasar modal.

Namun, sekitar 84 tambang Coal India saat ini disebut masih beroperasi dalam kondisi merugi, berdasarkan informasi yang dikutip dari laporan tersebut dan belum diverifikasi secara independen. (mae/mae)

This step is part of Coal India's strategy to optimize production while unlocking the company's value through the capital markets.

However, approximately 84 Coal India mines are currently reportedly operating at a loss, according to information cited in the report, which has not been independently verified. (mae/mae)

ANTARASULTENG

Kemendag: Permintaan meningkat dorong kenaikan HPE emas

Pewarta : Maria Cicilia Galuh Prayudhia, Editor: Andriy Karantiti

KEMENTERIAN Perdagangan (Kemendag) menyebut kenaikan harga patokan ekspor (HPE) dan harga referensi (HR) emas pada periode pertama September 2026 didorong oleh meningkatnya permintaan logam mulia di pasar global, sedangkan pasokannya relatif terbatas.

"Peningkatan HPE dan HR emas pada periode pertama September 2026 didorong beberapa faktor, salah satunya peningkatan permintaan emas di tengah keterbatasan pasokan," ujar Direktur Jenderal Perdagangan Luar Negeri Kemendag Tommy Andana dalam keterangan di Jakarta, Selasa.

Tommy menyampaikan faktor lainnya meliputi depresiasi nilai tukar mata uang utama dunia serta merosotnya imbal hasil obligasi di pasar internasional.

Di samping itu, wacana pemangkasan suku bunga acuan oleh sejumlah bank sentral global turut memberikan sentimen positif bagi pergerakan harga emas.

Ministry of Trade: Rising demand drives up gold HPE

Reporters: Maria Cicilia Galuh Prayudhia; Editor: Andriy Karantiti

THE MINISTRY of Trade (Kemendag) stated that the increase in the export benchmark price (HPE) and reference price (HR) for gold in the first period of September 2026 was driven by increasing demand for the precious metal in the global market, while its supply was relatively limited.

"The increase in the HPE and HR of gold in the first period of September 2026 was driven by several factors, one of which was the increase in demand for gold amidst limited supply," said the Director General of Foreign Trade at the Ministry of Trade, Tommy Andana, in a statement in Jakarta on Tuesday.

Tommy said other factors included the depreciation of the world's major currencies and the decline in bond yields on the international market.

In addition, the discourse on benchmark interest rate cuts by a number of global central banks also provided positive sentiment for gold price movements.

Menurut Tommy, kondisi tersebut mendorong investor untuk mengalihkan likuiditas ke emas yang dipandang sebagai aset aman (safe haven) di tengah ketidakpastian pasar keuangan global.

"Dinamika tersebut mendorong para pelaku pasar untuk mengalihkan modal mereka ke instrumen emas yang dianggap sebagai safe haven dengan tingkat stabilitas yang lebih tinggi. Hal ini berdampak langsung pada meningkatnya permintaan emas di pasar global," jelas Tommy.

Kemendag menetapkan HPE emas sebesar 142.154,10 dolar AS per kilogram untuk periode pertama September 2026. Terdapat kenaikan HPE emas sebesar 7,87 persen dari periode kedua Agustus 2026 yang sebesar 131.777,67 dolar AS per kilogram.

Sementara itu, HR emas meningkat menjadi sebesar 4.421,49 dolar AS per troy ounce (t oz) dari periode sebelumnya yang sebesar 4.098,75 dolar AS per t oz.

Penetapan HPE dan HR emas tersebut tercantum dalam Keputusan Menteri Perdagangan (Kepmendag) Nomor 1776 Tahun 2026 tentang Harga Patokan Ekspor dan Harga Referensi atas Produk Pertambangan yang Dikenakan Bea Keluar. Kepmendag tersebut berlaku untuk periode 1-14 September 2026.

Tommy menambahkan, HPE dan HR emas ditetapkan berdasarkan data dan masukan teknis dari Kementerian Energi dan Sumber Daya Mineral (ESDM) yang mengacu pada publikasi London Bullion Market Association (LBMA).

Penetapan tersebut melibatkan Kementerian Koordinator Bidang Perekonomian, Kementerian ESDM, Kementerian Keuangan, dan Kementerian Perindustrian.

According to Tommy, this condition encourages investors to shift liquidity to gold, which is seen as a safe haven asset amidst global financial market uncertainty.

"These dynamics are encouraging market players to shift their capital to gold, which is considered a safe haven with a higher level of stability. This has a direct impact on increasing demand for gold in the global market," explained Tommy.

The Ministry of Trade set the HPE for gold at US$142,154.10 per kilogram for the first period in September 2026. There was a 7.87 percent increase in the HPE for gold from the second period in August 2026, which was US$131,777.67 per kilogram.

Meanwhile, the gold HR increased to US$4,421.49 per troy ounce (t oz) from the previous period of US$4,098.75 per t oz.

The determination of the HPE and HR for gold is stipulated in the Minister of Trade Decree (Kepmendag) No. 1776 of 2026 concerning Export Benchmark Prices and Reference Prices for Mining Products Subject to Export Duties. The Decree is valid for the period September 1-14, 2026.

Tommy added that the HPE and HR for gold are determined based on data and technical input from the Ministry of Energy and Mineral Resources (ESDM) which refers to the publication of the London Bullion Market Association (LBMA).

The determination involved the Coordinating Ministry for Economic Affairs, the Ministry of Energy and Mineral Resources, the Ministry of Finance, and the Ministry of Industry.

Penetapan HPE dan HR emas dilakukan melalui koordinasi lintas kementerian dan lembaga, dengan mempertimbangkan informasi, data, serta masukan teknis dari kementerian dan lembaga terkait.

Determination of HPE and gold HR is carried out through coordination across ministries and institutions, taking into account information, data, and technical input from relevant ministries and institutions.

Bloomberg Technoz

RI Rawan Gagal Atur Harga Mineral via BMKS Jika RKAB 2027 Molor

Azura Yumna Ramadani Purnama

PAKAR energi mengingatkan pemerintah agar persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) 2027 tidak sampai molor seperti tahun ini, sebab berisiko meng-ganggu sejumlah rencana pemerintah pada tahun depan seperti pemberlakuan Bursa Mineral dan Komoditas Strategis (BMKS).

Direktur Eksekutif Pusat Studi Hukum Energi & Pertambangan (Pushep) Bisman Bakhtiar berpendapat keterlambatan persetujuan RKAB, jika kembali terulang pada tahun depan, berpotensi membuat volume perdagangan komoditas di BMKS menjadi sepi.

Apabila kondisi itu terjadi, kata Bisman, rencana pemerintah untuk menjadikan BMKS sebagai sarana pembentukan harga referensi komoditas berpotensi terjegal.

“Target menjadi *price maker* realistis dan memungkinkan walaupun berat, artinya butuh proses dan waktu. Salah satunya harus mampu mengendalikan volume dan kontinuitas pasokan. Tentu masih banyak syarat aspek lain misalnya transparansi, likuiditas dan termasuk juga kontinuitas pasokan. Bagaimana bisa kontinu kalau terhambat RKAB?” kata Bisman ketika dihubungi, Senin (31/8/2026).

Indonesia Risks Failure to Regulate Mineral Prices via BMKS if 2027 RKABs Are Delayed

Azura Yumna Ramadani Purnama

ENERGY experts have warned the government that approval of the 2027 Work Plan and Budget (RKAB) should not be delayed like this year, as this could disrupt a number of government plans next year, such as the implementation of the Strategic Minerals and Commodities Exchange (BMKS).

The Executive Director of the Center for Energy & Mining Law Studies (Pushep), Bisman Bakhtiar, believes that the delay in RKAB approval, if repeated next year, has the potential to reduce commodity trading volumes at BMKS.

If that condition occurs, said Bisman, the government's plan to make BMKS a means of establishing reference prices for commodities could potentially be hampered.

"The goal of becoming *a price maker* is realistic and possible, although challenging. It requires a process and time. One of the key requirements is the ability to control volume and supply continuity. Of course, there are many other requirements, such as transparency, liquidity, and supply continuity. How can sustainability be achieved if the company's budget (RKAB) is hampered?" Bisman said when contacted on Monday (August 31, 2026).

Dengan demikian, Bisman berharap keterlambatan persetujuan RKAB tidak kembali terulang pada tahun depan.

“Jika masalah RKAB terulang, risikonya besar. Bursa Mineral membutuhkan kepastian volume, kualitas, dan kontinuitas pasokan. Jadi pembenahan masalah RKAB menjadi prasyarat penting bagi kesiapan Bursa Mineral,” tegas dia.

Perbaikan Aspek RKAB

Lebih lanjut, berkaca dari RKAB 2026, Bisman mengatakan keterlambatan persetujuan RKAB yang sempat terjadi pada awal tahun ini memberikan permasalahan yang cukup serius bagi perusahaan tambang.

Dia menilai kondisi tersebut membuat arus kas perusahaan terganggu, kontrak penjualan terganggu, hingga mendisrupsi rencana ekspansi penambang.

Bahkan, pemenuhan kewajiban terhadap kreditur juga berpotensi terganggu.

Dengan begitu, Bisman menyarankan agar pemerintah memperbaiki sejumlah aspek dalam tahap persetujuan atau evaluasi RKAB yang diajukan penambang a.l. kejelasan waktu pengajuan dan evaluasi, parameter evaluasi, mekanisme revisi, dan fleksibilitas penyesuaian kuota produksi.

“Model RKAB tahunan masih ideal dan bisa tetap dipertahankan, yang penting itu proses evaluasi dan revisinya harus sederhana, mudah, dan jelas waktunya. Prinsipnya harus ada kepastian waktu,” ungkap Bisman.

Adapun, pengajuan RKAB 1 tahunan dilakukan paling cepat pada 1 Oktober tahun berjalan dan paling lambat pada 15 November setiap tahunnya.

Hal tersebut tertuang dalam Peraturan Menteri Energi dan Sumber Daya Mineral (ESDM) No. 17/2025 tentang Tata Cara Penyusunan, Penyampaian, dan Persetujuan RKAB Serta Tata Cara Pelaporan Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

Thus, Bisman hopes that the delay in RKAB approval will not happen again next year.

"If the RKAB issues recur, the risks are significant. The Mineral Exchange requires certainty about volume, quality, and continuity of supply. Therefore, fixing the RKAB issues is a crucial prerequisite for the Mineral Exchange's readiness," he stressed.

Improvement of RKAB Aspects

Furthermore, reflecting on the 2026 RKAB, Bisman said that the delay in RKAB approval that occurred earlier this year caused quite serious problems for mining companies.

He assessed that this condition disrupted the company's cash flow, disrupted sales contracts, and disrupted the miner's expansion plans.

In fact, the fulfillment of obligations to creditors also has the potential to be disrupted.

Therefore, Bisman suggested that the government improve several aspects in the approval or evaluation stage of the RKAB submitted by miners, including clarity on the submission and evaluation time, evaluation parameters, revision mechanisms, and flexibility in adjusting production quotas.

"The annual RKAB model is still ideal and can be maintained. The important thing is that the evaluation and revision process must be simple, easy, and have a clear timeline. In principle, there must be certainty about the timeline," Bisman said.

Meanwhile, the submission of the 1st annual RKAB must be made at the earliest on October 1 of the current year and at the latest on November 15 of each year.

This is stated in the Regulation of the Minister of Energy and Mineral Resources (ESDM) No. 17/2025 concerning Procedures for the Preparation, Submission, and Approval of the RKAB and Procedures for Reporting on the Implementation of Mineral and Coal Mining Business Activities.

Saat ini, sejumlah penambang juga masih menunggu hasil revisi RKAB 2026 yang diajukan pada 1-31 Juli 2026.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian ESDM Tri Winarno menyatakan sudah terdapat sekitar belasan perusahaan nikel dan belasan perusahaan batu bara yang mendapat persetujuan revisi RKAB 2026.

Kendati begitu, Tri enggan menjelaskan jumlah tambahan kuota volume produksi yang disetujui untuk komoditas batu bara dan nikel.

“Ada, udah beberapa [yang disetujui pengajuan revisi RKAB]. Ada jumlahnya saya enggak ngitung. Mungkin sekitar segitu [sekitar belasan perusahaan masing-masing batu bara dan nikel],” kata Tri ditemui usai IIGCE 2026 di kawasan Jakarta Selatan, Rabu (19/8/2026).

Adapun, pada awal tahun ini persetujuan RKAB 2026 sempat masih belum tuntas pada kuartal pertama tahun berjalan, sehingga memicu berbagai kendala operasional di lapangan.

Kementerian ESDM memberikan relaksasi bagi penambang yang belum mendapatkan persetujuan RKAB 2026 yakni dapat melakukan produksi sebesar 25% dari rencana produksi 2026 yang tertuang dalam RKAB tiga tahunan, meskipun penyesuaian RKAB 2026 belum disetujui.

Akan tetapi, ketentuan tersebut hanya berlaku hingga 31 Maret 2026. Kelonggaran tersebut tertuang dalam Surat Edaran (SE) Nomor 2.E/HK.03/DJB/2025 tentang RKAB 2026 tertanggal 31 Desember 2025.

Di sisi lain, Menteri Sekretaris Negara Prasetyo Hadi mengungkapkan pemerintah membuka peluang untuk mengintegrasikan Indonesia Commodity & Derivatives Exchange (ICDX) ke BMKS yang tengah disiapkan Presiden Prabowo Subianto.

Currently, a number of miners are still awaiting the results of the revised 2026 RKAB, which was submitted on July 1-31, 2026.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of ESDM, Tri Winarno, stated that around a dozen nickel companies and dozens of coal companies have received approval for the 2026 RKAB revision.

However, Tri was reluctant to explain the amount of additional production volume quotas approved for coal and nickel commodities.

"Yes, several [have had their RKAB revised applications approved]. I haven't counted the number. Maybe around that number [around a dozen companies each in the coal and nickel sectors]," Tri said after the 2026 IIGCE in South Jakarta on Wednesday (August 19, 2026).

However, at the beginning of this year, approval of the 2026 Work Plan and Budget (RKAB) was still not completed in the first quarter of the current year, thus triggering various operational obstacles in the field.

The Ministry of ESDM is providing relaxation for miners who have not yet received approval for the 2026 RKAB, namely they can produce 25% of the 2026 production plan stated in the three-year RKAB, even though the 2026 RKAB adjustment has not been approved.

However, this provision is only valid until March 31, 2026. This relaxation is stated in Circular Letter (SE) Number 2.E/HK.03/DJB/2025 concerning the 2026 RKAB dated December 31, 2025.

On the other hand, Minister of State Secretary Prasetyo Hadi revealed that the government is open to the opportunity to integrate the Indonesia Commodity & Derivatives Exchange (ICDX) into the BMKS which is currently being prepared by President Prabowo Subianto.

Pemerintah menargetkan bursa yang memperdagangkan minyak kelapa sawit atau *crude palm oil* (CPO), batu bara, hingga nikel diluncurkan pada 1 Januari 2027. Prasetyo memberikan sinyal bursa tersebut akan diberi nama Indonesia Commodity Exchange (Icomex).

"Ada [kemungkinan untuk mengintegrasikan ICDX dengan Bursa Mineral dan Komoditas], nanti kita lihat ininya. Bisa jadi kan mungkin bisa gabung, mungkin bisa sendiri," kata Prasetyo kepada awak media di halaman Istana Merdeka, Senin (17/8/2026).

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 produksi bijih nikel dalam RKAB periode 2026 dipatok di rentang 260-270 juta ton. Angka ini mengalami penurunan yang sangat signifikan dibandingkan dengan target RKAB tahun sebelumnya yang mencapai 379 juta ton. (azr/wdh)

The government is targeting a stock exchange trading in palm oil or *crude palm oil* (CPO), coal, and nickel to be launched on January 1, 2027. Prasetyo signaled that the exchange would be named the Indonesia Commodity Exchange (Icomex).

"There is [the possibility of integrating the ICDX with the Mineral and Commodity Exchange]. We'll see how it goes. It could be a merger, or it could be separate," Prasetyo told the media on the grounds of the Merdeka Palace on Monday (August 17, 2026).

Meanwhile, the Ministry of ESDM 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.

Nickel ore production in the 2026 Work Plan and Budget (RKAB) is set at 260-270 million tons. This figure represents a significant decrease compared to the previous year's RKAB target of 379 million tons. (azr/wdh)

Babak Baru Peta Jalan Industri Pertambangan Indonesia

IDXChannel

INDONESIA merupakan salah satu negara dengan kekayaan sumber daya mineral dan batu bara terbesar di dunia. Dari nikel, tembaga, bauksit, emas, timah, hingga batu bara, Indonesia memiliki posisi yang sangat strategis dalam rantai pasok industri global.

Berdasarkan data Badan Geologi, Indonesia memiliki cadangan nikel terbesar di dunia dengan porsi sekitar 42 persen dari cadangan global.

A New Chapter in Indonesia's Mining Industry Roadmap

IDXChannel

INDONESIA is one of the countries with the world's largest mineral and coal resources. From nickel, copper, bauxite, gold, tin, to coal, Indonesia holds a highly strategic position in the global industrial supply chain.

According to data from the Geological Agency, Indonesia has the world's largest nickel reserves, accounting for approximately 42 percent of global reserves.

Indonesia juga menempati peringkat pertama dunia untuk cadangan timah, peringkat keempat dunia untuk cadangan bauksit dan emas, peringkat kesembilan dunia untuk cadangan tembaga, serta peringkat keenam dunia untuk cadangan batu bara.

Selama bertahun-tahun, sebagian besar nilai ekonomi sektor pertambangan masih bertumpu pada penjualan komoditas mentah, sehingga kinerja sektor ini sangat dipengaruhi oleh fluktuasi harga global. Kondisi stagnasi tersebut menyebabkan negara tidak mendapatkan pertumbuhan penerimaan yang signifikan dari sektor pertambangan.

Tidak hanya itu, cadangan mineral dan batu bara yang dimiliki saat ini adalah material kekayaan alam yang jumlahnya tidak akan bertambah. Maka dari itu, pengelolaannya harus dilakukan secara bijaksana untuk pengembangan ekonomi negara.

Ke depannya, Indonesia membutuhkan model pengembangan industri pertambangan terintegrasi yang mampu mengoptimalkan kekayaan mineral dan batu bara nasional sebagai motor pertumbuhan ekonomi yang lebih berkelanjutan, memiliki nilai tambah yang lebih tinggi, serta menciptakan manfaat yang lebih luas bagi masyarakat.

Alih-alih hanya berfokus pada kegiatan ekstraksi, arah pengembangan industri pertambangan perlu bergerak menuju penguatan nilai tambah melalui pengolahan dalam negeri, pengembangan industri hilir, perluasan kemitraan strategis global, serta pengembangan ekosistem industri yang terintegrasi.

Pendekatan tersebut menjadi semakin relevan karena masa depan industri pertambangan tidak lagi ditentukan semata oleh besarnya cadangan yang dimiliki, melainkan oleh kemampuan mengubah cadangan tersebut menjadi produk, teknologi, investasi, dan aktivitas ekonomi yang memberikan manfaat lebih besar bagi negara.

Indonesia also ranks first in the world for tin reserves, fourth in bauxite and gold reserves, ninth in copper reserves, and sixth in coal reserves.

For years, the mining sector's economic value has largely depended on the sale of raw commodities, leaving its performance heavily influenced by global price fluctuations. This stagnant situation has prevented the country from achieving significant revenue growth from the mining sector.

Furthermore, current mineral and coal reserves are natural resources whose quantities will not increase. Therefore, their management must be carried out wisely for the development of the country's economy.

Going forward, Indonesia needs an integrated mining industry development model that can optimize national mineral and coal wealth as a driver of more sustainable economic growth, have higher added value, and create broader benefits for society.

Rather than focusing solely on extraction activities, the direction of mining industry development needs to move towards strengthening added value through domestic processing, developing downstream industries, expanding global strategic partnerships, and developing an integrated industrial ecosystem.

This approach is becoming increasingly relevant as the future of the mining industry is no longer determined solely by the size of its reserves, but rather by the ability to transform those reserves into products, technologies, investments and economic activities that provide greater benefits to the country.

Division Head of Institutional Relations MIND ID Selly Adriatika mengatakan, industri pertambangan nasional perlu memasuki babak baru yang mampu menghadirkan nilai tambah berlipat ganda guna mendorong pertumbuhan ekonomi Indonesia.

Terlebih, Indonesia memiliki peluang besar untuk bertransformasi dari negara pengekspor komoditas menjadi negara industri yang terintegrasi dengan pemanfaatan sumber daya alamnya sendiri.

"Pemerintah menugaskan MIND ID untuk memastikan kekayaan mineral Indonesia tidak berhenti pada proses ekstraksi. Sumber daya alam tersebut harus menjadi fondasi industrialisasi yang mampu memperkuat struktur ekonomi nasional dan meningkatkan kedaulatan ekonomi Indonesia," ujarnya di Jakarta, Senin (31/8/2026).

Selly menjelaskan, Holding Industri Pertambangan Indonesia MIND ID hadir sebagai bagian dari upaya membuka babak baru tersebut sekaligus menjawab stagnasi pengembangan industri pertambangan yang selama ini terjadi. Indonesia perlu memperkuat pengolahan hingga menghasilkan produk dan bahan baku yang selaras dengan kebutuhan industri dalam negeri.

Di saat yang sama, Indonesia juga perlu memperkuat kemitraan strategis dengan berbagai pelaku industri dan investor internasional untuk mempercepat penguasaan teknologi, serta memperluas akses pasar.

Selain itu, penciptaan motor pertumbuhan ekonomi baru harus dipercepat melalui integrasi berbagai rantai nilai mineral strategis. Maka, sektor pertambangan harus menjadi ekosistem yang saling terhubung dan saling memperkuat.

MIND ID's Division Head of Institutional Relations, Selly Adriatika, said the national mining industry needs to enter a new phase that can provide multiple added value to drive Indonesia's economic growth.

Moreover, Indonesia has a great opportunity to transform from a commodity-exporting country into an integrated industrial nation utilizing its own natural resources.

"The government has tasked MIND ID with ensuring that Indonesia's mineral wealth doesn't stop at extraction. These natural resources must become the foundation of industrialization that can strengthen the national economic structure and enhance Indonesia's economic sovereignty," he said in Jakarta on Monday (August 31, 2026).

Selly explained that the Indonesian Mining Industry Holding MIND ID was established as part of an effort to open this new chapter and address the current stagnation in mining industry development. Indonesia needs to strengthen processing to produce products and raw materials that align with domestic industrial needs.

At the same time, Indonesia also needs to strengthen strategic partnerships with various industry players and international investors to accelerate technology mastery and expand market access.

Furthermore, the creation of new economic growth engines must be accelerated through the integration of various strategic mineral value chains. Therefore, the mining sector must become an interconnected and mutually reinforcing ecosystem.

Sesuai dengan pasal Undang-Undang Dasar 1945 ayat 33, di mana pemanfaatan bumi, air, dan kekayaan alam untuk kemakmuran rakyat, maka penguasaan cadangan kekayaan alam menjadi salah satu mandat MIND ID.

Sebagai perpanjangan tangan pemerintah, MIND ID hadir untuk mewujudkan penguasaan sumber daya alam yang lebih strategis termasuk mengambil alih cadangan mineral dan batu bara strategis yang dimiliki asing untuk lebih maksimal manfaatnya bagi kepentingan bangsa Indonesia.

"Tujuan kami tidak berhenti pada pengelolaan tambang. Yang ingin diwujudkan adalah bagaimana seluruh kekayaan sumber daya alam Indonesia dapat dioptimalkan untuk memperkuat kedaulatan ekonomi, serta memberikan manfaat yang sebesar-besarnya bagi Indonesia," ujar Selly. (Dhera Arizona)

In accordance with Article 33 of the 1945 Constitution, which states that the use of land, water and natural resources is for the prosperity of the people, control of natural resource reserves is one of MIND ID's mandates.

As an extension of the government, MIND ID is here to realize more strategic control of natural resources, including taking over strategic mineral and coal reserves owned by foreigners to maximize their benefits for the interests of the Indonesian nation.

"Our goal isn't just mining management. We want to realize how all of Indonesia's natural resource wealth can be optimized to strengthen economic sovereignty and provide the greatest possible benefits for Indonesia," said Selly. (Dhera Arizona)

THE NORTHERN MINER
GLOBAL MINING NEWS · SINCE 1915

Copper price eases nears record

Posted By: Blair McBride

COPPER traded above $14,800 per tonne on Monday– equivalent to about $6.72 per lb. – and was close to its record high.

Traders took profits and reassessed the outlook for U.S. interest rates after Federal Reserve Chair Kevin Warsh’s comments on Friday raised expectations of another rate hike.

The pullback follows a surge driven by tight physical supply, heavy U.S. imports ahead of possible tariffs and a sharp squeeze in available LME metal, factors that continue to underpin bullish sentiment despite the softer start to the week.

Red metal shipments into the United States have sped up in advance of a potential tariff decision from the Trump administration, ING Think commodities strategist Ewa Manthey said in a note this month.

COMEX inventories were at a record high, and “copper imports exceeded 200,000 tonnes in July alone – the highest monthly level in at least 12 years,” Manthey said. Mine supply growth remains tight, while demand from electrification, power grid investment and AI infrastructure is supportive.

Lithium

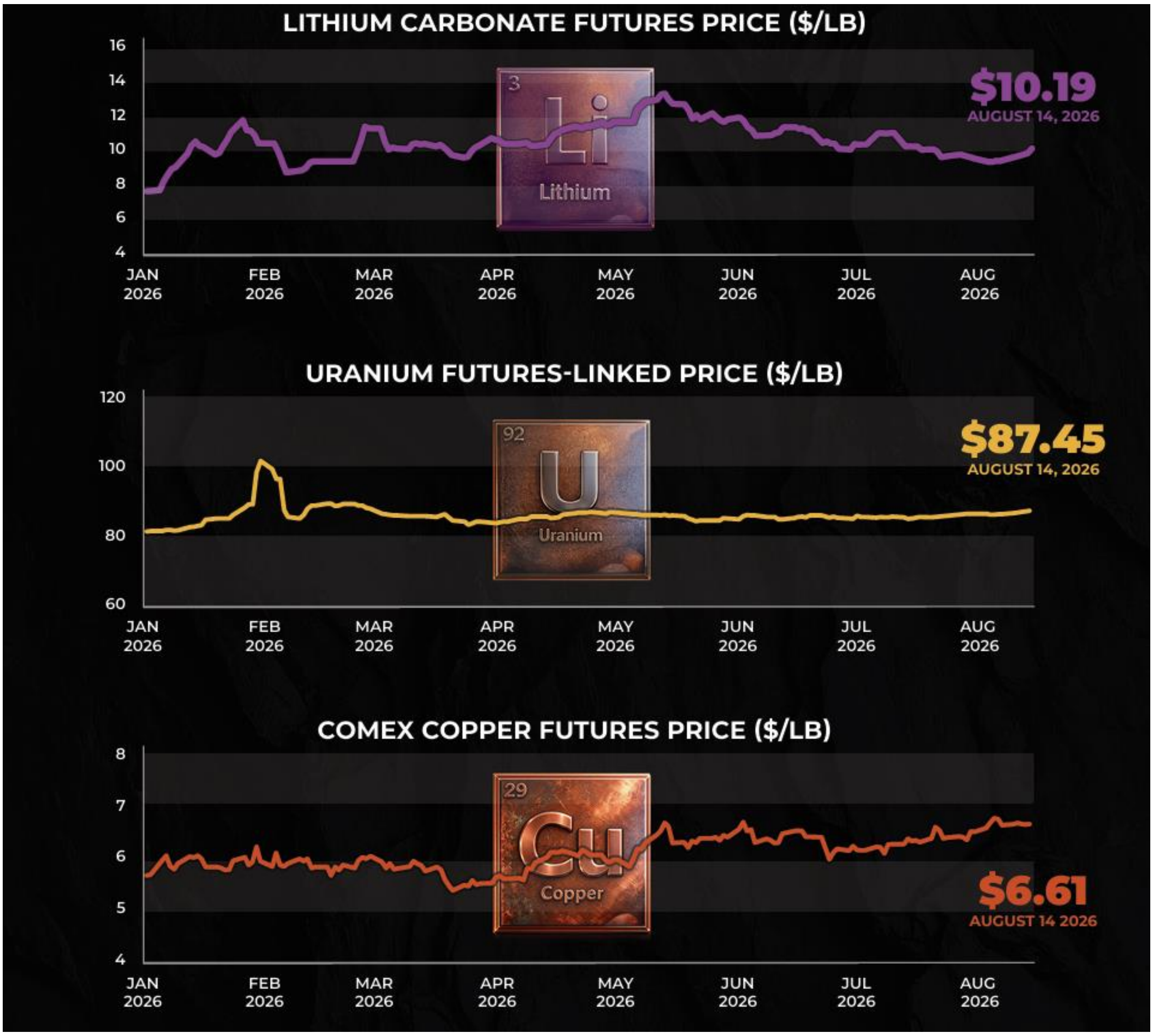
The potential restart of Contemporary Amperex Technology's huge Jianxiawo lithium mine in China has been a factor behind an almost 30% fall in lithium carbonate futures from their May high, *Bloomberg* reported this month. The mine accounts for about 4% of global lithium supply.

Yet lithium demand is stronger now than it was in past cycles, while new supply is expensive to bring online, Chris Berry, founder of consultancy House Mountain Partners said in a note In August. The market might tighten further if Zimbabwe moves ahead with an export ban on lithium concentrate on Jan. 1, CRU Group analyst Cameron Hughes said in August.

Uranium

Despite a higher uranium spot price, stable long-term pricing and intact fundamentals, uranium mining equities diverged from the metal in July, with senior miners falling by about 7.2% and juniors off 6.3%, Sprott Asset Management director of ETF product management Jacob White said in an August report.

Miners rebounded in early August, reflecting renewed investor interest and better risk sentiment. Meanwhile, utility contracting in the U.S. and Europe is far below volumes needed to replace annual reactor consumption.



Data source: Trading Economics, MINING.COM

OILPRICE.com
The No. 1 Source for Oil & Energy News

China Coking Coal Prices Set for Record 46% Monthly Surge

By Michael Kern

SUPPLY issues have been tightening the Chinese coking coal market for months, pushing the price of the key steelmaking raw material a record 46% in August alone, the biggest surge on record.

Coking coal futures on China's Dalian exchange were rising by 6% on Monday afternoon local time amid persistent supply issues following the mining disaster in May and increased safety checks on other Chinese mines.

But more importantly, the futures were on track to post a record-setting 46% monthly surge, the biggest on record since the Dalian coking coal futures began trading in 2013, data compiled by Bloomberg showed.

The price rally in August is eclipsing the previous record for a monthly jump, of 38% back in July 2025.

The surge in coking coal prices has spilled outside China. Steelmakers in India, the world's second-largest steelmaker after China, have seen a squeeze in their margins due to the rallying input prices.

India relies on imports for as much as 95% of its coking coal, or metallurgical coal, demand. Metallurgical coal is a grade of coal that is one of the essential raw materials in the steelmaking process. Also known as met coal, this type of coal contains more carbon, less ash and less moisture than thermal coal, which is used for electricity generation.

The price of premium coking coal freight on board (FOB) in Australia surged by 25% in the first seven months of this year compared to last year due to a series of supply disruptions.

The price increase has been the result of slower ramp-up of new mines, higher prices due to the Iran war, supply disruptions at key producer Australia, and the deadly coal mine explosion in China's Shanxi province that killed more than 80 people in the worst Chinese mining accident in years.

"Steelmaking coal prices strengthened from CY2025 levels as strong Indian import demand and supply disruptions tightened an otherwise balanced seaborne market," mining giant BHP said in its Economic and commodity outlook earlier this month.

By Michael Kern for Oilprice.com

THE ECONOMIC TIMES

Gold steadies as traders await US jobs data, monitor Mideast tensions

By Reuters

GOLD prices steadied on Tuesday as traders assessed Middle East tensions and awaited key U.S. labour market data due this week that could shape expectations for Federal Reserve monetary policy.

Spot gold held its ground at $4,454.68 per ounce by 0057 GMT, after hitting its lowest level since August 19 in the previous session.

U.S. gold futures for December delivery rose 0.5% to $4,503.70.

Key U.S. data this week include job openings, the ADP employment report and nonfarm payrolls data that will be scrutinised for clues on labour market health and interest rate outlook.

Traders currently see a 65% chance of a September U.S. rate hike, according to the CME FedWatch Tool.

Gold fell more than 3% on Friday after Federal Reserve Chair Kevin Warsh said the U.S. central bank will "have work to do" if policymakers don't get the confidence they need that inflation is heading down to 2%.

While gold is considered a hedge against inflation, higher rates typically weigh on the metal by boosting the appeal of yield-bearing assets.

U.S. President Donald Trump told reporters in the Oval Office that he has a lot of respect for Warsh and that "he'll do what he has to do" on interest rates.

Meanwhile, Trump threatened further strikes against Iran on Monday after the first exchange of direct attacks in a month, raising tensions in a conflict that had recently shifted into an economic standoff.

Among other metals, spot silver gained 0.4% at $66.77 per ounce, platinum edged 0.7% higher at $1,802.67, while palladium firmed 0.8% to $1,367.25.

KITCO NEWS

Chile's copper output declines 9.4% in July hit by severe weather

By Reuters

COPPER output in Chile, the world's largest producer of the metal, fell 9.4% year-on-year in July hit by severe storms that struck mining operation areas, statistics agency INE said on Monday.

Chile saw its copper output down at 403,424 metric tons from 445,322 tons on the same month a year earlier.

The decline in copper mining and processing was due to "unfavorable weather conditions in the northern part of the country, which hindered the normal production process," INE said in a report.

In addition, maintenance work was carried out at major sites in the key mining sector during July, the agency added.

Manufacturing production in the Andean nation was also down 4.9% in the month on a yearly basis, the agency said in a separate report, a sharper decline from the 3.2% drop registered in June.

(Reporting by Fabian Andres Cambero, Natalia Ramos and Aida Pelaez-Fernandez. Editing by Tomasz Janowski)

MINING.COM

Glencore stands between Anglo-Teck and $1.4B copper prize

Cecilia Jamasmie

GLENCORE (LON: GLEN) could complicate Anglo American's efforts to capture the biggest gains from its $53-billion merger with Teck (TSX: TECK.A TECK.B, NYSE: TECK) as the miners negotiate how to combine neighbouring copper operations in Chile.

Anglo and Glencore are discussing integrating parts of Collahuasi copper mine in Chile, where each owns 44%, with Teck's nearby Quebrada Blanca complex. Anglo hopes to close its merger with Teck as soon as next month, pending Chinese regulatory approval.

"The industrial logic of combining Collahuasi and Quebrada Blanca is undeniable," Anglo CEO Duncan Wanblad said in a conference call last year. He estimated an agreement with Glencore could add $1.4 billion in annual earnings before interest, taxes, depreciation and amortization.

Extracting those gains will require Anglo-Teck to establish the relative value of the assets, how an integrated operation would work and how the resulting benefits would be divided.

The companies are studying the construction of a 15-kilometre conveyor to link Collahuasi's high-grade ore to QB's processing facilities, adding the equivalent of a new mine's output. The system is projected to deliver an extra 175,000 tonnes of copper per year between 2030 and 2049, at lower costs and shorter timelines than a standalone development.

Hard bargain

Glencore "understands there is some real economic value to go after and is likely to play hardball," a top Anglo investor quoted by the *Financial Times* on Sunday said. "I don't expect it to be smooth and easy. Glencore is in the stronger bargaining position."

Analysts agree that the Swiss miner is likely to demand a hefty price in negotiations over the assets' relative valuations and management of the combined operations.

Wanblad said in July that discussions were "in progress."

"Everybody will be looking to make sure we've got the right valuations," he said. "All of us have to get an alignment on that in the first instance and then work out how we distribute the synergy value between us."

Glencore declined a MINING.COM request for comments.

The talks come as the world's largest diversified miners compete for greater exposure to copper, which is expected to face long-term supply constraints as demand grows from power grids and other industries.

Copper-focused miners also command higher valuations than companies with broader commodity portfolios.

That appetite helped drive BHP's rejected takeover approaches for Anglo in 2024 and in 2025 and unsuccessful merger discussions between Rio Tinto (ASX. LON: RIO) and Glencore earlier this year. Copper overtook iron ore as BHP's biggest profit contributor for the first time this month.

Copper prices approached record levels again this month after mine disruptions tightened supplies and large volumes flowed into the US ahead of possible import tariffs.

Copper strength

Anglo's growing copper exposure marks a sharp turnaround from two years ago, when declining earnings and questions about its sprawling portfolio left the company vulnerable to BHP's approach.

The takeover attempt accelerated Wanblad's restructuring plan to focus Anglo on copper, iron ore and crop nutrients. The company has since spun off its platinum business and found buyers for its coal and nickel units.

Sales and earnings from continuing operations in the first half of 2026 exceeded comparable pro forma results for the same periods in 2024 and 2025. Copper generated almost three-quarters of earnings this year, compared with less than a third in the first half of 2023, although the increase largely reflected higher prices rather than production growth.

The turnaround has strengthened Wanblad's standing with shareholders.

The performance is a "vindication for the board and also for Duncan," Adam Matthews, chief responsible investment officer at the Church of England Pensions Board, an Anglo shareholder, told *FT*. "He got put in a tough spot. But I think Duncan is in a far strengthened position."

Completing the Teck merger would further transform Anglo into a copper heavyweight, but realizing one of its most valuable opportunities depends on negotiations with Glencore.

"The unknown is Glencore," George Cheveley, portfolio manager at Anglo shareholder Ninety One, told *FT*. "There's a negotiation to be had."

How those talks play out could also shape what comes next for Anglo-Teck. Investors continue to speculate that BHP could eventually return with an offer for the combined miner, although new CEO Brandon Craig has signalled a different course, saying BHP is focused on its "major organic growth" strategy.

CREAMER MEDIA'S MINING WEEKLY

Iron-ore production set for further growth to 2030 – BMI

By: Tasneem Bulbulia, Deputy Editor Online

GLOBAL iron-ore production growth will accelerate over 2026 to 2030, averaging 2.2% growth over that period, compared with 1.2% over the previous five years, with production expected to reach 3.04-billion tonnes by 2030, BMI, a unit of Fitch Solutions, says in its latest outlook for iron-ore mining.

Iron-ore production growth in Guinea, once the Simandou project comes online, is expected to be a major driver of growth.

However, BMI does expect development delays, as political and social instability, as well as resource nationalism, impact on the sector.

Over the medium to long term, BMI expects lower prices to push iron-ore production into stagnation and subsequent decline in 2032 to 2034.

COUNTRY BREAKDOWN

BMI expects iron-ore production in Australia to grow this year, driven by expansions and the start of production at smaller projects, including the ramp-up of Mineral Resources' Onslow Iron and Fortescue's Iron Bridge projects.

The unit believes Australia's placement at the lowest end of the global iron-ore cost curve will provide a healthy buffer against falling prices over its forecast period.

Major players are anticipated to continue decreasing costs and increasing production, as remaining cost competitive will be a focus for iron-ore miners in a long-term weak price environment, with top firms investing in technology to maintain an edge, BMI points out.

In the coming years, it expects Rio Tinto, BHP and Fortescue to drive Australian iron-ore production.

After 2028, BMI forecasts that lower iron-ore prices will lead to stagnation and a subsequent production decline.

Brazil's iron-ore production growth it expected to rebound in the coming years following a contraction over 2019 to 2020.

BMI predicts domestic iron-ore production in Brazil to increase at a yearly average of 3.6% over 2026 to 2030, rising from 504.6-million tonnes to 576.2-million tonnes by 2029.

Vale, the market's mining giant, remains at the forefront of this expansion.

Low operating costs, a solid project pipeline and Brazil's high-quality iron-ore, increasingly favoured by Mainland China's steel producers, are anticipated to contribute to higher output.

BMI holds a positive long-term growth outlook for Brazil, as a number of new projects, still in the planning stages, come online and boost production capacity.

The unit forecasts average yearly growth of 2% over 2031 to 2035, which would take yearly output to 636-million tonnes by 2035.

China's iron-ore production is expected to increase by 1% year-on-year this year, as the country aims to accelerate the construction of iron-ore exploration projects and improve its capability to ensure iron-ore supplies.

China's iron-ore sector is expected to become increasingly consolidated owing to the high costs associated with mining low-grade ore and stringent environmental regulations. These factors will lead to the gradual phasing out of iron-ore used in the production of steel, as electric arc furnaces and decarbonised steel take precedence, BMI points out.

Despite these challenges, the unit expects that the lower price environment will not immediately drive production down owing to political incentives to support the industry, achieve targets that increase domestic output and reduce import dependence.

India's iron-ore production is forecast to reach 290-million tonnes this year, growing at a rate of 2% year-on-year.

Beyond this year, BMI expects a steady acceleration in growth, with iron-ore production increasing to 375-million tonnes by 2034.

The unit believes State-owned iron-ore miner National Mineral Development Corporation will drive production growth in the country.

BMI forecasts a 1.5% year-on-year increase in iron-ore production in Russia this year as companies pivot to better accommodate Asian consumers.

However, declining iron-ore prices are expected to put downward pressure on new project investment, thereby limiting production growth in the coming years.

Despite this, the unit anticipates an uptick in production owing to expansions in output capacity at Severstal's Yakovlevksy mine, Evraz's Sobstvenno-Kachkanarskoye mine and NLMK's Stoilensky project. Edited by Chanel de Bruyn

Australian Mining

Gold leads Australian exploration boom

By Staff writer

NEW Australian Bureau of Statistics (ABS) data has shown a significant jump in national mineral exploration expenditure during the June quarter, increasing by 24.8 per cent to $1.19 billion, fuelled by strong demand for gold.

Gold continued to dominate exploration spending, with expenditure increasing 23.6 per cent to $565.6 million during the quarter and year-on-year gold exploration expenditure rising 47.8 per cent to $1.93 billion.

"These results reveal an extraordinary quarter for Australian gold exploration, with more than half a billion dollars spent searching for gold in just three months," Association of Mining and Exploration Companies (AMEC) acting chief executive officer Neil van Drunen said.

"Gold exploration expenditure has jumped almost $108 million in a single quarter and is now 40 per cent higher than this time last year. The strong demand for gold in the market is providing confidence to explorers to get drill rigs on the ground, and we're seeing that activity confirmed in these ABS figures."

Greenfields exploration, which focuses on discovering new mineral deposits, also recorded strong growth during the quarter. Drilling metres rose 69 per cent as explorers ramped up the search for new deposits.

Greenfields expenditure increased 27.3 per cent to $274.5 million from $215.7 million in the March quarter, while spending was up 7.3 per cent compared with the June quarter of 2025.

Several commodities saw a spike in activity, with copper expenditure rising 29.2 per cent and silver, lead and zinc expenditure increasing 60.8 per cent. Iron ore exploration also increased 26.3 per cent.

Uranium recorded the largest percentage increase, with exploration expenditure rising 130 per cent to $15.4 million during the quarter.

"These results demonstrate geopolitical events haven't dampened enthusiasm for exploration, and our industry is finding a way," van Drunen said.

"When drill rigs are searching for new deposits and explorers are active, it bodes well for Australia and the possibility of finding future mines.

Queensland, South Australia, the Northern Territory and Tasmania each recorded exploration activity growth of around 50 per cent, while Western Australia increased by 23 per cent. New South Wales and Victoria recorded quarterly declines of around 5 per cent.

AMEC said the impact of Capital Gains Tax changes announced in the May Federal Budget was yet to be reflected in the figures, with the September quarter expected to provide an indication of whether the changes influence exploration investment.