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MediaMIND: Vale (INCO) Kucurkan Rp127 Triliun untuk 3 Proyek Hilirisasi Nikel

Penulis : Lorenzo Anugrah Mahardhika

PT VALE Indonesia Tbk. (INCO) mengembangkan tiga proyek hilirisasi nikel terintegrasi di wilayah Sulawesi dengan total nilai investasi sekitar US$7,2 miliar atau sekitar Rp127,08 triliun (asumsi kurs Rp17.650 per US$).

Head of Strategy and Business Development Vale Indonesia Mateus Sigit Hari Sulistya menjelaskan, ketiga proyek tersebut meliputi Integrated Growth Project (IGP) Morowali di Sulawesi Tengah, IGP Pomalaa di Sulawesi Tenggara, dan IGP Sorowako di Sulawesi Selatan.

Sigit menjelaskan ketiga proyek tersebut menjadi bagian dari transformasi perusahaan dari yang sebelumnya hanya memiliki satu basis operasi di Sorowako menjadi multisite growth platform.

"Jadi dari satu operasi yang sekarang kami jalankan, kami sekarang mengarah ke tiga operasi," ujar Mateus dalam acara Sosialisasi MediaMIND 2026 di Jakarta pada Senin (14/9/2026).

Sigit menjelma, pengembangan ketiga wilayah tersebut akan mengintegrasikan kegiatan pertambangan dengan fasilitas pengolahan bijih nikel limonit menggunakan teknologi high pressure acid leach (HPAL). Produk yang dihasilkan berupa mixed hydroxide precipitate (MHP) yang menjadi bahan antara untuk pengembangan rantai nilai baterai.

Secara terperinci, untuk proyek Morowali, Vale mengalokasikan investasi sekitar US$1,9 miliar yang mencakup pengembangan tambang dan fasilitas HPAL. Dalam proyek tersebut, PT Vale menggandeng GEIM dan EcoPro sebagai mitra.

MediaMIND: Vale (INCO) Allocates IDR 127 Trillion for Three Nickel Downstream Projects

Author: Lorenzo Anugrah Mahardhika

PT VALE Indonesia Tbk. (INCO) is developing three integrated nickel downstream projects in Sulawesi with a total investment value of approximately US$7.2 billion, or approximately Rp127.08 trillion (assuming an exchange rate of Rp17,650 per US$).

Vale Indonesia's Head of Strategy and Business Development, Mateus Sigit Hari Sulistya, explained that the three projects include the Morowali Integrated Growth Project (IGP) in Central Sulawesi, the Pomalaa IGP in Southeast Sulawesi, and the Sorowako IGP in South Sulawesi.

Sigit explained that the three projects were part of the company's transformation from having only one operational base in Sorowako to a multisite growth platform.

"So, from the one operation we are currently running, we are now moving towards three operations," said Mateus at the MediaMIND 2026 Socialization event in Jakarta on Monday (September 14, 2026).

Sigit explained that the development of these three areas will integrate mining activities with limonite nickel ore processing facilities using high-pressure acid leach (HPAL) technology. The resulting product is mixed hydroxide precipitate (MHP), an intermediate material for the development of the battery value chain.

Specifically, Vale has allocated approximately US$1.9 billion in investment for the Morowali project, which includes mine development and HPAL facilities. PT Vale is partnering with GEIM and EcoPro on the project.

Sigit mengatakan, perusahaan menargetkan fasilitas HPAL sudah memasuki first mechanical completion pada akhir 2026 dan full mechanical completion pada kuartal I/2027.

Sementara itu, proyek Pomalaa menjadi proyek yang paling maju dibandingkan dua proyek lainnya. Nilai investasi IGP Pomalaa mencapai sekitar US$3,2 miliar.

Dalam pengembangan proyek tersebut, Sigit menuturkan Vale menggandeng Huayou sebagai mitra teknologi serta Ford sebagai original equipment manufacturer (OEM).

PT Vale menargetkan pengujian dan commissioning salah satu autoclave di Pomalaa pada kuartal III atau kuartal IV/2026. Selanjutnya, seluruh fasilitas ditargetkan mencapai full mechanical completion pada akhir tahun ini sehingga dapat memasuki tahap operasi penuh pada awal 2027.

Adapun, proyek ketiga, yakni IGP Sorowako, memiliki nilai investasi sekitar US$2,1 miliar. Sigit menuturkan, Vale menggandeng Huayou untuk mengembangkan fasilitas HPAL di wilayah tersebut.

Berbeda dengan Pomalaa dan Morowali, Sigit menuturkan, proyek Sorowako masih berada dalam tahap awal pengembangan. Perusahaan menargetkan proyek tersebut dapat mencapai operasi penuh sekitar 2028.

Dia menyebut, ketiga proyek tersebut akan memperluas bisnis Vale dari pengolahan bijih saprolit menjadi nickel matte di Sorowako menjadi pengembangan sumber daya limonit untuk memasok kebutuhan industri baterai.

Sigit mengatakan, Vale memandang pengembangan HPAL sebagai bagian penting dari rantai nilai hilirisasi nikel, khususnya karena produk MHP yang dihasilkan dapat diproses lebih lanjut menjadi prekursor dan cathode active material (CAM) sebelum digunakan dalam produksi material baterai. Editor : Denis Riantiza Meilanova

Sigit said the company is targeting the HPAL facility to reach first mechanical completion by the end of 2026 and full mechanical completion by the first quarter of 2027.

Meanwhile, the Pomalaa project is the most advanced of the two projects, with the investment value of the Pomalaa IGP reaching approximately US$3.2 billion.

In developing the project, Sigit said Vale is collaborating with Huayou as a technology partner and Ford as an original equipment manufacturer (OEM).

PT Vale is targeting testing and commissioning of one of the autoclaves at Pomalaa in the third or fourth quarter of 2026. Furthermore, the entire facility is targeted to reach full mechanical completion by the end of this year, enabling it to enter full operations in early 2027.

The third project, the Sorowako IGP, has an investment value of approximately US$2.1 billion. Sigit explained that Vale is partnering with Huayou to develop the HPAL facility in the region.

Unlike Pomalaa and Morowali, Sigit said, the Sorowako project is still in the early stages of development. The company targets full operation around 2028.

He said the three projects would expand Vale's business from processing saprolite ore into nickel matte in Sorowako to developing limonite resources to supply the battery industry.

Sigit said Vale views HPAL development as a crucial part of the nickel downstream value chain, particularly as the resulting MHP can be further processed into precursors and cathode active materials (CAM) before being used in battery material production. Editor: Denis Riantiza Meilanova

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Harga Batubara Menguat, Kinerja Emiten Tambang Diproyeksi Tetap Positif

Reporter: Yuliana Hema | Editor: Handoyo

KINERJA sejumlah emiten tambang batubara Indonesia menunjukkan perbaikan pada semester I-2026 seiring kenaikan harga jual rata-rata atau average selling price (ASP). Kondisi tersebut turut menopang pertumbuhan pendapatan dan laba perusahaan di tengah tantangan tingginya pasokan serta volatilitas harga komoditas.

Salah satu emiten yang mencatat pertumbuhan adalah PT Indo Tambangraya Megah Tbk (ITMG). Perusahaan membukukan pendapatan sebesar US$ 1 miliar pada semester I-2026, tumbuh 9% secara tahunan atau year on year (YoY) dibandingkan semester I-2025.

Sejalan dengan itu, harga jual rata-rata batubara ITMG meningkat dari US$ 78 per ton pada semester I-2025 menjadi US$ 81 per ton pada semester I-2026. Dengan demikian, ASP ITMG mengalami kenaikan sebesar 4% YoY.

Dari sisi bottom line, ITMG membukukan laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar US$ 106 juta pada semester I-2026. Angka tersebut meningkat 16% dibandingkan periode yang sama tahun sebelumnya.

Direktur Indo Tambangraya Megah Warut Waramit menjelaskan harga rata-rata batubara ITMG mencapai US$ 80,0 per ton dengan volume penjualan mencapai 12,3 juta ton pada paruh pertama 2026.

Coal Prices Strengthen, Mining Issuers' Performance Projected to Remain Positive

Reporter: Yuliana Hema | Editor: Handoyo

THE PERFORMANCE of several Indonesian coal mining issuers showed improvement in the first half of 2026, driven by rising average selling prices (ASP). This helped support corporate revenue and profit growth amidst the challenges of high supply and volatile commodity prices.

One issuer that recorded growth was PT Indo Tambangraya Megah Tbk (ITMG). The company posted revenue of US$1 billion in the first half of 2026, a 9% year-on-year (YoY) growth compared to the first half of 2025.

Accordingly, ITMG's average coal selling price increased from US$78 per ton in the first half of 2025 to US$81 per ton in the first half of 2026. Consequently, ITMG's ASP increased by 4% year-on-year.

On the bottom line, ITMG posted a profit for the period attributable to owners of the parent entity of US$106 million in the first half of 2026. This figure represents a 16% increase compared to the same period the previous year.

Indo Tambangraya Megah Director Warut Waramit explained that the average price of ITMG coal reached US$80.0 per ton with sales volume reaching 12.3 million tons in the first half of 2026.

“Permintaan batubara termal secara umum diperkirakan tetap ditopang oleh kebutuhan listrik, terutama di tengah potensi peningkatan konsumsi energi akibat gelombang panas serta adanya ketidakpastian pasokan LNG,” katanya belum lama ini.

Dengan dinamika tersebut, Waramit menilai pasar batubara masih memiliki sejumlah faktor pendukung. Namun, industri tetap menghadapi tantangan berupa tingginya pasokan dan volatilitas harga komoditas.

“Pergerakan harga akan sangat bergantung pada keseimbangan pasokan dan permintaan global serta perkembangan pasar energi secara keseluruhan," jelas Waramit.

Kinerja PTBA Melonjak

Kondisi serupa juga terlihat pada kinerja PT Bukit Asam Tbk (PTBA). Direktur Keuangan dan Manajemen Risiko Bukit Asam Una Lindasari menjelaskan kenaikan laba pada paruh pertama 2026 tidak hanya dipengaruhi oleh perbaikan biaya, tetapi juga sejumlah faktor lainnya.

Pertama, kenaikan harga batubara secara keseluruhan turut memberikan kontribusi positif terhadap kinerja. Kedua, pelemahan nilai tukar rupiah memberikan dampak positif terhadap pendapatan dalam denominasi rupiah.

Per 30 Juni 2026, PTBA membukukan pendapatan Rp 22,03 triliun, naik 7,73% YoY dari Rp 20,45 triliun. Sementara itu, laba bersih PTBA mencapai Rp 2,65 triliun, melesat 218,10% YoY dari Rp 822,04 miliar.

Una mengatakan selama ASP tetap stabil seperti level tiga bulan terakhir, kinerja profitabilitas pada 2026 berpotensi menjadi lebih positif. Dari sisi biaya, faktor utama yang perlu diperhatikan adalah biaya bahan bakar.

"Generally, thermal coal demand is expected to remain supported by electricity demand, especially amid the potential for increased energy consumption due to heat waves and uncertainty over LNG supplies," he said recently.

Despite these dynamics, Waramit believes the coal market still has several supporting factors. However, the industry continues to face challenges in the form of high supply and volatile commodity prices.

"Price movements will depend heavily on the balance of global supply and demand and overall energy market developments," Waramit explained.

PTBA's Performance Soars

A similar situation was also seen in the performance of PT Bukit Asam Tbk (PTBA). Bukit Asam Director of Finance and Risk Management, Una Lindasari, explained that the profit increase in the first half of 2026 was influenced not only by cost improvements but also by several other factors.

First, the overall increase in coal prices contributed positively to performance. Second, the weakening rupiah exchange rate had a positive impact on rupiah-denominated revenue.

As of June 30, 2026, PTBA posted revenue of Rp 22.03 trillion, up 7.73% year-on-year from Rp 20.45 trillion. Meanwhile, PTBA's net profit reached Rp 2.65 trillion, a 218.10% year-on-year increase from Rp 822.04 billion.

Una stated that as long as ASP remains stable at the level seen in the past three months, profitability performance in 2026 has the potential to be more positive. From a cost perspective, the primary factor to consider is fuel costs.

“Apabila biaya ini juga stabil, maka tingkat profitabilitas rata-rata diharapkan dapat relatif sejalan dengan pencapaian pada periode kuartal III-2026. Dari sisi operasi-onal, cuaca menjadi faktor penting,” jelas Uni.

Dari sisi harga, Una memperkirakan harga batubara akan relatif stabil seperti pada kisaran harga Kuartal II-2026 dengan permintaan yang tetap terjaga. Hal tersebut tercermin dari rata-rata penjualan PTBA yang berada di hampir 5 juta ton per bulan.

Prospek Harga Batubara

Prospek harga batubara juga mendapat-kan dukungan dari sejumlah faktor eksternal. Tim Riset UBS Global men-jelaskan terdapat beberapa sentimen yang berpotensi mendorong kenaikan harga batubara termal dalam beberapa bulan ke depan.

Pertama, permintaan berpotensi men-dapatkan dukungan dari kondisi musim panas yang lebih panas.

“Harga gas yang tinggi akibat konflik di Timur Tengah serta kemungkinan musim dingin yang lebih dingin di Belahan Bumi Utara akibat fenomena super El Niño,” tulis Tim Riset UBS Global, Senin (7/9/2026).

Kedua, pasokan berisiko mengalami gang-guan akibat pemeriksaan keselamatan tambang di China, kebijakan pemerintah Indonesia, kelangkaan diesel di Rusia, serta potensi gangguan terkait cuaca.

Dari dalam negeri, Tim Riset UBS Global memperkirakan ekspor batubara termal Indonesia mencapai sekitar 38 juta ton (Mt) pada Juli 2026, turun dari sekitar 40 Mt pada Juni 2026.

“Ini akibat kendala pasokan berupa pengetatan kuota produksi dalam kerangka RKAB serta penegakan kewajiban Domestic Market Obligation (DMO) sebesar 25% yang lebih ketat,” jelas mereka.

"If these costs remain stable, the average profitability level is expected to be relatively in line with the achievement in the third quarter of 2026. From an operational perspective, weather is a key factor," Uni explained.

In terms of price, Una estimates that coal prices will remain relatively stable, around the level seen in the second quarter of 2026, with demand remaining strong. This is reflected in PTBA's average monthly sales of nearly 5 million tons.

Coal Price Outlook

The coal price outlook is also supported by a number of external factors. The UBS Global Research Team explained that several sentiments have the potential to drive thermal coal prices higher in the coming months.

First, demand could potentially benefit from hotter summer conditions.

"High gas prices are due to the conflict in the Middle East and the possibility of a colder winter in the Northern Hemisphere due to the super El Niño phenomenon," wrote the UBS Global Research Team, Monday (7/9/2026).

Second, supply is at risk of disruption due to mine safety inspections in China, Indonesian government policies, diesel shortages in Russia, and potential weather-related disruptions.

Domestically, the UBS Global Research Team estimates that Indonesia's thermal coal exports will reach around 38 million tonnes (Mt) in July 2026, down from around 40 Mt in June 2026.

"This is due to supply constraints in the form of tightened production quotas within the RKAB framework and stricter enforcement of the 25% Domestic Market Obligation (DMO) requirement," they explained.

Selain itu, Tim Riset UBS Global menyebut terdapat hambatan logistik, terutama akibat rendahnya ketinggian air di sepanjang Sungai Barito, Kalimantan Tengah, yang mengganggu aktivitas pengangkutan batubara menggunakan tongkang (barging).

Proyeksi Harga Newcastle

Sementara itu, Equity Research CGS International Sekuritas Indonesia Agung Putra Sulaiman memperkirakan harga batubara Newcastle dapat menuju level US$ 133 per ton pada 2026 dan US$ 131 per ton pada 2027.

"Harga batubara Newcastle diperkirakan akan turun ke US$ 125 per ton pada 2028. Di mana, disiplin biaya juga membantu menjaga kinerja selama masa penurunan," jelas Agung.

Untuk pilihan saham sektor batubara, CGS Sekuritas International Sekuritas Indonesia memilih AADI dengan rekomendasi add dan target harga Rp 12.700. Sementara itu, PTBA mendapatkan rekomendasi hold dengan target harga Rp 2.300 dan ITMG juga memperoleh rekomendasi hold dengan target harga Rp 23.700.

In addition, the UBS Global Research Team stated that there are logistical obstacles, particularly due to low water levels along the Barito River in Central Kalimantan, which are disrupting coal transportation activities using barges.

Newcastle Price Projection

Meanwhile, Agung Putra Sulaiman, Equity Researcher at CGS International Sekuritas Indonesia, estimates that Newcastle coal prices could reach US$133 per ton in 2026 and US$131 per ton in 2027.

"Newcastle coal prices are expected to fall to US$125 per tonne by 2028. Cost discipline also helps maintain performance during the downturn," Agung explained.

For coal sector stocks, CGS Sekuritas International Sekuritas Indonesia selected AADI with an add recommendation and a target price of Rp 12,700. Meanwhile, PTBA received a hold recommendation with a target price of Rp 2,300, and ITMG also received a hold recommendation with a target price of Rp 23,700.

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Sosialisasi MediaMIND 2026: Hilirisasi Nikel Dituntut Naik Kelas

Penulis : Lorenzo Anugrah Mahardhika

PENGEMBANGAN hilirisasi nikel Indonesia dinilai telah menunjukkan kemajuan hingga masuk ke industri baterai. Namun, pemanfaatan nikel masih didominasi industri stainless steel sehingga pengembangan produk dengan nilai tambah dan teknologi lebih tinggi menjadi tantangan berikutnya.

MediaMIND 2026 Socialization: Nickel Downstreaming Demanded Upgrade

Author: Lorenzo Anugrah Mahardhika

INDONESIA's nickel downstreaming is considered to have shown progress, even reaching the battery industry. However, nickel utilization is still dominated by the stainless steel industry, making the development of products with added value and higher technology a future challenge.

Hal itu terungkap dalam acara Sosialisasi MediaMIND 2026 di Jakarta, Senin (14/9/2026). Agenda yang digelar Holding BUMN Pertambangan MIND ID tersebut bertujuan mendorong lahirnya karya jurnalistik yang mengusung tema besar 'Dari Bumi untuk Kedaulatan Negeri', dengan kali ini membahas secara khusus topik 'Hilirisasi Nikel dan Optimasi Nilai Tambah dalam Negeri'.

Dalam agenda tersebut, Direktur Eksekutif Core Indonesia Mohammad Faisal mengkatakan, perkembangan industri nikel dalam beberapa tahun terakhir menunjukkan peningkatan tingkat hilirisasi. Pada fase awal, industri nikel Indonesia masih banyak berhenti pada produk antara seperti nickel pig iron (NPI) dan ferronickel.

"Kalau di awal-awal dulu tingkat hilirisasinya masih sangat awal sehingga pada saat itu kita hanya setop di misalnya nickel pig iron atau ferronickel. Tapi makin ke sini [hilirisasi nikel] kini sudah sampai baterai," ujar Faisal.

Meski demikian, Faisal menilai tantangan hilirisasi ke depan bukan lagi sekadar meningkatkan volume pengolahan nikel. Industri perlu bergerak menuju produk dengan nilai tambah dan tingkat teknologi yang lebih tinggi.

Menurutnya, sekitar 71% pemanfaatan nikel Indonesia masih mengarah ke industri baja nirkarat atau stainless steel. Sementara itu, kontribusi nikel untuk industri baterai baru sekitar 3%.

Kondisi tersebut menunjukkan pengembangan hilirisasi nikel belum sepenuhnya bergeser ke sektor bernilai tambah tinggi. Padahal, industri baterai membuka peluang untuk memperpanjang rantai produksi dan meningkatkan nilai ekonomi dari sumber daya nikel.

Dalam kesempatan yang sama, Head of Strategy and Business Development PT Vale Indonesia Tbk. (INCO) Mateus Sigit Hari Sulistya mengatakan, pengembangan hilirisasi nikel…

This was revealed at the MediaMIND 2026 Socialization event in Jakarta on Monday (September 14, 2026). The event, organized by the State-Owned Mining Holding MIND ID, aims to encourage journalistic works with the overarching theme "From the Earth to National Sovereignty," specifically discussing the topic of "Nickel Downstreaming and Optimizing Domestic Added Value."

During the event, Core Indonesia Executive Director Mohammad Faisal stated that the nickel industry's development in recent years has shown an increase in downstream processing. In its early stages, the Indonesian nickel industry largely focused on intermediate products such as nickel pig iron (NPI) and ferronickel.

"In the beginning, the downstreaming process was still very early, so we only focused on nickel pig iron or ferronickel. But now, nickel downstreaming has expanded to batteries," said Faisal.

However, Faisal believes that the future challenges of downstreaming are no longer simply increasing nickel processing volumes. The industry needs to move towards products with added value and a higher level of technology.

According to him, approximately 71% of Indonesia's nickel consumption is still directed towards the stainless steel industry. Meanwhile, nickel's contribution to the battery industry is only around 3%.

This situation indicates that nickel downstream development has not yet fully shifted to high-value-added sectors. Yet, the battery industry offers opportunities to extend the production chain and increase the economic value of nickel resources.

On the same occasion, Mateus Sigit Hari Sulistya, Head of Strategy and Business Development at PT Vale Indonesia Tbk. (INCO), stated that nickel downstreaming…

pengembangan hilirisasi nikel mulai diarahkan pada rantai pengolahan yang lebih panjang, dari bijih hingga produk antara untuk material baterai.

Menurutnya, mixed hydroxide precipitate (MHP) yang dihasilkan melalui teknologi high pressure acid leach (HPAL) masih dapat diproses lebih lanjut menjadi prekursor atau precursor cathode active material (PCAM), kemudian cathode active material (CAM), hingga material baterai.

"Ini merupakan integrated value chain, dari resource, reserve, mining, processing, MHP, kemudian precursor atau PCAM, setelah itu CAM, sebelum diproduksi menjadi battery material," katanya.

Di sisi lain, pengembangan industri baterai menghadapi tantangan dari perubahan teknologi. Direktur Utama Indonesia Battery Corporation (IBC) Aditya F. Arif mengatakan, nikel masih memiliki prospek dalam teknologi baterai masa depan meski pasar saat ini didominasi lithium iron phosphate (LFP).

Menurutnya, teknologi nickel manganese cobalt (NMC) masih memiliki ruang pengembangan, terutama menuju chemistry dengan kadar nikel lebih tinggi seperti NMC 811 dan NMC 955.

Pengembangan tersebut diarahkan untuk meningkatkan tegangan, kemampuan pengisian cepat atau rapid charging, serta power density baterai. Teknologi NMC juga memiliki keunggulan dari sisi energy density sehingga dapat menyimpan energi lebih besar dalam volume yang sama.

"Karakteristik ini membuat NMC berpotensi tetap digunakan pada kendaraan listrik karena dapat menghasilkan baterai dengan kapasitas energi tinggi sekaligus bobot kendaraan yang lebih ringan," katanya.

Aditya pun menilai Indonesia perlu mengambil peran lebih jauh dalam pengembangan teknologi baterai agar mineral domestik tetap relevan dalam rantai pasok baterai global. Editor : Denis Riantiza Meilanova

that nickel downstreaming is beginning to focus on a longer processing chain, from ore to intermediate products for battery materials.

According to him, mixed hydroxide precipitate (MHP) produced through high pressure acid leach (HPAL) technology can still be further processed into precursors or precursor cathode active material (PCAM), then cathode active material (CAM), and finally battery material.

"This is an integrated value chain, from resources, reserves, mining, processing, MHP, then precursors or PCAM, after that CAM, before being produced into battery materials," he said.

On the other hand, the development of the battery industry faces challenges from technological change. Aditya F. Arif, President Director of Indonesia Battery Corporation (IBC), stated that nickel still holds promise in future battery technology, despite the current market dominance of lithium iron phosphate (LFP).

According to him, nickel manganese cobalt (NMC) technology still has room for development, especially towards chemistries with higher nickel content such as NMC 811 and NMC 955.

This development is aimed at increasing voltage, rapid charging capability, and battery power density. NMC technology also offers advantages in energy density, allowing it to store more energy in the same volume.

"These characteristics make NMC potentially suitable for continued use in electric vehicles because it can produce batteries with high energy capacity while also reducing vehicle weight," he said.

Aditya also believes Indonesia needs to take a greater role in battery technology development to ensure domestic minerals remain relevant in the global battery supply chain. Editor: Denis Riantiza Meilanova

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Rusal Segera Bangun Smelter Alumina di Kalimantan, Izin Hampir Final

Reporter: Arif Ferdianto | Editor: Handoyo

INVESTASI baru di sektor hilirisasi pertambangan Indonesia kembali datang dari perusahaan global. Produsen aluminium asal Rusia, UC Rusal, tengah menuntaskan persiapan untuk membangun fasilitas pengolahan bauksit menjadi alumina di wilayah Kalimantan.

Proyek tersebut menjadi bagian dari upaya pemerintah memperkuat industri pengolahan mineral di dalam negeri sekaligus meningkatkan nilai tambah komoditas tambang sebelum dipasarkan.

Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan, rencana investasi UC Rusal untuk membangun fasilitas pengolahan dan pemurnian (smelter) alumina berbasis bauksit tersebut saat ini sudah memasuki tahap akhir dari sisi administrasi dan perizinan.

"Dengan Rusal, ya, mereka akan membangun hilirisasi dari bauksit untuk menjadi alumina. Dan itu di daerah Kalimantan. Untuk urusan perizinannya sudah tahap hampir final," ujarnya saat ditemui di Kantor Kementerian ESDM, dikutip Senin (14/9/2026).

Bahlil menambahkan, investasi UC Rusal tidak hanya diarahkan untuk melibatkan modal dan teknologi dari perusahaan asing. Pemerintah juga mendorong keterlibatan pengusaha dalam negeri melalui skema kerja sama dalam proyek hilirisasi tersebut.

Menurutnya, kolaborasi antara investor asing dan pelaku usaha domestik diperlukan untuk membangun ekosistem industri pengolahan mineral yang lebih kuat di Indonesia.

Rusal to Soon Build an Alumina Smelter in Kalimantan, Permit Nearly Final

Reporter: Arif Ferdianto | Editor: Handoyo

NEW investment in Indonesia's downstream mining sector has again come from a global company. Russian aluminum producer UC Rusal is finalizing preparations to build a bauxite-to-alumina processing facility in Kalimantan.

The project is part of the government's efforts to strengthen the domestic mineral processing industry while increasing the added value of mining commodities before they are marketed.

Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia said that UC Rusal's investment plan to build a bauxite-based alumina processing and refining facility (smelter) is currently in the final stages of administration and licensing.

"With Rusal, yes, they will develop a downstream process from bauxite to alumina. And that's in Kalimantan. The permitting process is almost finalized," he said when met at the Ministry of Energy and Mineral Resources office on Monday (September 14, 2026).

Bahlil added that UC Rusal's investment is not only aimed at involving capital and technology from foreign companies. The government is also encouraging the involvement of domestic entrepreneurs through cooperation schemes in the downstream project.

According to him, collaboration between foreign investors and domestic business actors is necessary to build a stronger mineral processing industry ecosystem in Indonesia.

"Kita memang melakukan kolaborasi dan mereka melakukan kerja sama dengan pengusaha dalam negeri," jelasnya.

Meski demikian, pemerintah belum mengungkapkan nilai investasi yang akan dikucurkan UC Rusal untuk pembangunan smelter alumina di Kalimantan.

Bahlil juga belum membeberkan identitas perusahaan dalam negeri yang nantinya akan menjadi mitra UC Rusal dalam proyek tersebut. Pemerintah masih melakukan sejumlah persiapan sebelum proyek masuk ke tahap implementasi.

Saat ini, pemerintah bersama pihak terkait masih mematangkan studi kelayakan atau feasibility study (FS) untuk memastikan kesiapan proyek hilirisasi bauksit menjadi alumina tersebut.

"Nanti, FS-nya saya selesaikan dulu ya," pungkasnya.

"We are indeed collaborating, and they are collaborating with domestic entrepreneurs," he explained.

However, the government has not yet revealed the investment value that UC Rusal will disburse for the construction of an alumina smelter in Kalimantan.

Bahlil also hasn't revealed the identity of the domestic company that will partner with UC Rusal on the project. The government is still making preparations before the project enters the implementation phase.

Currently, the government and related parties are still finalizing the feasibility study (FS) to ensure the readiness of the bauxite downstreaming project into alumina.

"Later, I'll finish the FS first, okay?" he concluded.

METROTV NEWS.COM

MIND ID Dorong Pembahasan Industri Pertambangan Berbasis Data

Ade Hapsari Lestarini

HOLDING Industri Pertambangan Indonesia MIND ID mendorong pembahasan mengenai industri pertambangan nasional yang lebih banyak menggunakan data, fakta, dan analisis. Pendekatan tersebut dinilai penting untuk melihat kontribusi sektor pertambangan terhadap perekonomian secara lebih utuh.

Corporate Secretary MIND ID Pria Utama mengatakan pembahasan mengenai industri pertambangan tidak cukup hanya mengandalkan cerita, tetapi perlu didukung informasi yang dapat dipertanggungjawabkan.

MIND ID Promotes Data-Driven Discussions on the Mining Industry

Ade Hapsari Lestarini

THE INDONESIAN Mining Industry Holding MIND ID is promoting discussions on the national mining industry that utilize more data, facts, and analysis. This approach is considered crucial for a more comprehensive view of the mining sector's contribution to the economy.

MIND ID Corporate Secretary Pria Utama said that discussions about the mining industry cannot simply rely on stories, but need to be supported by reliable information.

"Jadi kami mohon nanti, apa yang disampaikan, apa yang ditulis di dalam MediaMIND ini, tidak hanya berdasarkan cerita, harus berdasarkan data, fakta, dan analisa yang betul," jelas Pria dalam sosialisasi MediaMIND 2026 di Jakarta, Senin, 14 September 2026.

Menurut Pria, pembahasan berbasis data dapat membantu masyarakat memahami bagaimana pengelolaan sumber daya mineral memberikan dampak terhadap berbagai sektor. Hal tersebut mencakup penguatan industri nasional, hilirisasi, transisi energi, hingga kontribusi terhadap masyarakat.

Ia mengatakan ruang pembahasan mengenai industri pertambangan perlu mempertemukan berbagai gagasan dan informasi agar pemahaman publik terhadap sektor tersebut semakin luas.

"MediaMIND bukan sekadar kompetisi jurnalistik. Kami ingin menjadikannya sebagai ruang kolaborasi yang mempertemukan gagasan, data, dan karya-karya terbaik untuk memperkaya pemahaman publik mengenai bagaimana pengelolaan sumber daya mineral dapat memberikan manfaat yang lebih besar bagi bangsa," ujar Pria.

Hilirisasi dan ketahanan mineral

Menurut MIND ID, perkembangan industri pertambangan Indonesia berkaitan dengan sejumlah isu ekonomi, termasuk investasi, hilirisasi, industrialisasi, dan ketahanan mineral.

Pembahasan mengenai sektor tersebut juga mencakup aspek lingkungan dan sosial, termasuk penerapan prinsip environmental, social, and governance (ESG), pengembangan green mining, serta kontribusi industri terhadap masyarakat di sekitar wilayah operasi.

Selain itu, perkembangan teknologi dan inovasi menjadi bagian dari perubahan industri pertambangan. Pemanfaatan teknologi…

"So, we ask that what is conveyed and written in MediaMIND should not only be based on stories, but also on data, facts, and correct analysis," Pria explained during the MediaMIND 2026 socialization in Jakarta, Monday, September 14, 2026.

According to Pria, data-driven discussions can help the public understand how mineral resource management impacts various sectors. This includes strengthening national industry, downstreaming, energy transition, and contributions to society.

He said that discussion forums on the mining industry need to bring together various ideas and information to broaden public understanding of the sector.

"MediaMIND is more than just a journalism competition. We want it to be a collaborative space that brings together the best ideas, data, and work to enrich the public's understanding of how mineral resource management can provide greater benefits for the nation," Pria said.

Downstreaming and mineral resilience

According to MIND ID, the development of Indonesia's mining industry is related to a number of economic issues, including investment, downstreaming, industrialization, and mineral security.

Discussions regarding the sector also cover environmental and social aspects, including the application of environmental, social, and governance (ESG) principles, the development of green mining, and the industry's contribution to communities surrounding its operational areas.

Furthermore, technological developments and innovation are part of the transformation of the mining industry. The use of technology…

Pemanfaatan teknologi dapat dikaitkan dengan upaya meningkatkan efisiensi serta mengembangkan industri berbasis mineral di dalam negeri.

Berbagai aspek tersebut menjadi bagian dari enam tema yang diangkat MIND ID dalam MediaMIND 2026, yakni ekonomi dan investasi, ESG dan green mining, hilirisasi, industrialisasi dan ketahanan mineral Indonesia, kontribusi sosial masyarakat, serta transformasi dan inovasi.

Pria mengatakan minat terhadap pembahasan mengenai industri pertambangan juga terus meningkat. Hal tersebut terlihat dari jumlah peserta dan karya yang masuk dalam penyelenggaraan MediaMIND sebelumnya. Pada 2025, MediaMIND diikuti 343 peserta dengan total 794 karya.

"Jadi tahun lalu itu 343 peserta dan karyanya sampai dengan 794 karya," kata Pria.

Menurut dia, peningkatan jumlah karya dapat menjadi ruang untuk memperkaya perspektif mengenai pengelolaan sumber daya mineral. Namun, kualitas informasi tetap perlu menjadi perhatian agar pembahasan mengenai industri pertambangan tidak berhenti pada narasi, tetapi didukung data dan analisis.

MediaMIND 2026 menjadi salah satu wadah yang disediakan MIND ID untuk mendorong pembahasan tersebut. Program tahun ini terbuka bagi jurnalis, akademisi, pengamat, dan masyarakat umum.

Karya yang diikutsertakan mencakup berbagai format dan harus telah dipublikasikan pada periode 15 September 2025 hingga 17 September 2026. Batas pengumpulan untuk kategori jurnalis adalah 17 September 2026, sedangkan kategori masyarakat umum, akademisi, dan pengamat dibuka hingga 25 Oktober 2026. (Selsha Septifanie Gunawan)

The use of technology can be linked to efforts to increase efficiency and develop domestic mineral-based industries.

These various aspects are part of the six themes raised by MIND ID in MediaMIND 2026, namely economy and investment, ESG and green mining, downstreaming, industrialization and resilience of Indonesian minerals, social contribution of the community, and transformation and innovation.

Pria stated that interest in discussions about the mining industry continues to grow. This is evident in the number of participants and submissions from previous MediaMIND events. In 2025, MediaMIND attracted 343 participants with a total of 794 submissions.

"So last year there were 343 participants and their works reached 794 works," said Pria.

According to him, increasing the number of works can provide a platform for enriching perspectives on mineral resource management. However, the quality of the information remains a key consideration so that discussions on the mining industry are not limited to narratives but supported by data and analysis.

MediaMIND 2026 is one of the platforms provided by MIND ID to foster such discussions. This year's program is open to journalists, academics, observers, and the general public.

The submitted works cover various formats and must have been published between September 15, 2025, and September 17, 2026. The deadline for submissions for the journalist category is September 17, 2026, while the submissions for the general public, academics, and observers categories are open until October 25, 2026. (Selsha Septifanie Gunawan)

Bloomberg Technoz

Arini Kasmira dan Tantangan Memimpin ANTAM untuk Indonesia

Kilas

KEPEMIMPINAN perempuan semakin memiliki peran strategis dalam mendorong perubahan di dunia bisnis dan industri. Perjalanan karier Direktur Keuangan dan Manajemen Risiko PT ANTAM (Persero) Tbk Arini Kasmira menjadi salah satu gambaran bagaimana keberanian mengambil tantangan dapat membuka ruang untuk menciptakan dampak yang lebih luas.

Hal tersebut disampaikan Arini di rangkaian acara Women On The Move 2026 dalam sesi *Intimate Dinner Women Leading Change and Creating Impact* yang digelar Bloomberg Technoz di Sudamala Resort, Senggigi, Lombok, Sabtu (12/9/2026).

Sesi ini mempertemukan tiga perempuan dari latar belakang berbeda untuk membahas kepemimpinan, perubahan, pengambilan keputusan, serta dampak yang dapat diciptakan melalui peran profesional masing-masing.

Selain Arini, diskusi tersebut menghadirkan sastrawan, sosiolog, dan pendiri OM Institute Okky Madasari serta Direktur Supply Chain Beiersdorf Indonesia Dwi Mudriah.

Dalam diskusi tersebut, Arini menceritakan perjalanan kariernya yang bermula dari industri manufaktur sebelum mengambil tantangan baru di sektor pertambangan. Dia menghabiskan sekitar 15 tahun di industri semen sebelum pada 2021 mendapat tawaran untuk bergabung dengan sektor pertambangan.

Arini Kasmira and the Challenges of Leading ANTAM for Indonesia

In Brief

WOMEN's leadership increasingly plays a strategic role in driving change in the business and industrial world. The career path of Arini Kasmira, Director of Finance and Risk Management at PT ANTAM (Persero) Tbk, illustrates how courageously embracing challenges can open the door to broader impact.

This was conveyed by Arini at the Women On The Move 2026 event series in the *Intimate Dinner Women Leading Change and Creating Impact* session held by Bloomberg Technoz at Sudamala Resort, Senggigi, Lombok, Saturday (12/9/2026).

This session brings together three women from diverse backgrounds to discuss leadership, change, decision-making, and the impact that can be created through their respective professional roles.

In addition to Arini, the discussion also featured literary figure, sociologist, and founder of the OM Institute Okky Madasari and Beiersdorf Indonesia Supply Chain Director Dwi Mudriah.

In the discussion, Arini shared her career journey, starting in the manufacturing industry before taking on a new challenge in the mining sector. She spent around 15 years in the cement industry before being offered a position in the mining sector in 2021.

Menurut Arini, keputusan berpindah industri bukan perkara sederhana. Sektor pertambangan memiliki karakter yang lebih kompleks, terutama karena aktivitas operasionalnya tersebar di berbagai wilayah Indonesia dengan tantangan lapangan yang berbeda.

“Kenapa waktu itu ditanya mau pindah ke mining sesama BUMN? Tapi mining lebih strict lagi, lebih keras lagi, karena site-nya seluruh Indonesia,” kata Arini.

Namun, keputusan tersebut akhirnya diambil setelah Arini mendapat perspektif mengenai besarnya peran sektor pertambangan terhadap perekonomian dan pembangunan nasional.

Dia mengungkapkan, salah satu pesan dari atasannya saat itu adalah agar dirinya tidak hanya melihat perpindahan tersebut sebagai perubahan karier, tetapi sebagai kesempatan untuk memperluas kontribusi bagi negara.

“Mimpinya creating impact, lasting impact for the country,” ujar Arini.

Arini melihat sektor pertambangan memiliki posisi strategis karena mengelola sumber daya alam yang menjadi salah satu aset penting Indonesia. Karena itu, dia memilih menerima tantangan tersebut meski menyadari sektor pertambangan memiliki tingkat kompleksitas yang berbeda dengan industri manufaktur.

“Kalau memang mau fight untuk negara, ya come to the bigger pool. Tapi it's so so so deep, it's so so challenging, saya gak bisa berenang,” tuturnya.

Keputusan untuk berpindah ke sektor pertambangan juga membutuhkan proses diskusi dengan keluarga. Arini mengaku saat itu suaminya belum sepenuhnya menyetujui keputusan tersebut.

“Waktu itu memang jujur suami belum 100% setuju. Tapi ya pelan-pelan kita diskusikan, sempat satu-dua bulan gitu ya, kita pause di sana, tapi ya Bismillah,” katanya.

According to Arini, the decision to switch industries is not a simple one. The mining sector is more complex, particularly because its operations are spread across various regions in Indonesia, each with its own unique challenges.

"Why was I asked at the time if I wanted to move to a mining company within a state-owned enterprise? But mining is even stricter, even tougher, because the sites are all over Indonesia," Arini said.

However, the decision was finally taken after Arini gained perspective on the significant role of the mining sector in the national economy and development.

He revealed that one of the messages from his superiors at the time was for him to not only see the move as a career change, but as an opportunity to expand his contribution to the country.

"The dream is to create an impact, a lasting impact for the country," said Arini.

Arini sees the mining sector as strategically positioned because it manages natural resources, one of Indonesia's most important assets. Therefore, she chose to accept the challenge, despite recognizing that the mining sector has a different level of complexity than the manufacturing industry.

"If you really want to fight for your country, then come to the bigger pool. But it's so deep, it's so challenging, and I can't swim," he said.

The decision to move into the mining sector also required discussion with her family. Arini admitted that at the time, her husband didn't fully approve of the decision.

"Honestly, my husband wasn't 100% on board at the time. But we slowly discussed it. We paused for a month or two, but then, in the name of God, we said, 'Bismillah,'" she said.

Bagi Arini, menerima tantangan baru membutuhkan keberanian sekaligus kesiapan untuk menjalani proses. Dia memilih untuk tidak menunggu seluruh perjalanan terlihat jelas sebelum mengambil langkah pertama.

Menurutnya, seseorang tidak selalu mengetahui secara pasti bagaimana sebuah perjalanan akan berakhir. Namun, selama amanah diterima dengan niat yang baik, jalan untuk menghadapi tantangan akan terbuka secara bertahap.

“Changes-nya, kesempatannya, diterima dulu amanahnya, diluruskan dulu niatnya,” ujar Arini.

Dia mengibaratkan perjalanan tersebut seperti berkendara pada malam hari. Pengemudi tidak dapat melihat seluruh jalan di depan, tetapi lampu kendaraan akan menerangi jarak tertentu sehingga perjalanan dapat terus dilanjutkan.

“Kalau nyetir kan lampunya kelihatan, pelan-pelan nanti ada pertolongan, ada lampu jalan, ada segala macam, jadi pasti pertolongannya akan datang,” kata Arini.

Arini juga menilai pengalaman menghadapi tekanan dan ketidakpastian dapat menjadi modal penting bagi seorang pemimpin. Tantangan, menurut dia, tidak selalu harus dihindari karena dapat menjadi ruang untuk membangun kapasitas dan memperkuat ketahanan dalam mengambil keputusan.

“What doesn't kill you, teman-teman semua, kakak-kakak semua, what doesn't kill you insyaallah make you stronger, atau at least doesn't kill you,” ujarnya.

Melalui sesi *Women Leading Change and Creating Impact*, Bloomberg Technoz mengangkat perspektif mengenai kepemimpinan perempuan yang tidak semata diukur dari posisi atau pencapaian profesional. Kepemimpinan juga…

For Arini, taking on new challenges requires courage and a willingness to embrace the process. She chooses not to wait for the entire journey to be clear before taking the first step.

According to him, one cannot always know for certain how a journey will end. However, as long as the trust is accepted with good intentions, the path to facing challenges will gradually open.

"The changes, the opportunities, the mandate must be accepted first, and the intentions must be straightened out first," said Arini.

He likened the journey to driving at night. The driver can't see the entire road ahead, but the vehicle's headlights illuminate a certain distance, allowing the journey to continue.

"If you drive, you can see the lights, slowly there will be help, there will be street lights, there will be all kinds of things, so help will definitely come," said Arini.

Arini also believes that experience in dealing with pressure and uncertainty can be a crucial asset for a leader. Challenges, she believes, shouldn't always be avoided, as they can provide opportunities to build capacity and strengthen resilience in decision-making.

"What doesn't kill you, all my friends, all my brothers, what doesn't kill you, God willing, makes you stronger, or at least doesn't kill you," he said.

Through the *Women Leading Change and Creating Impact* session , Bloomberg Technoz highlighted the perspective of women's leadership, which isn't solely measured by position or professional achievements. Leadership also…

Kepemimpinan juga berkaitan dengan keberanian mengambil keputusan, menghadapi perubahan, serta memastikan peran yang dijalankan menghasilkan dampak yang lebih luas.

Perjalanan Arini dari industri manufaktur menuju pertambangan menunjukkan bagaimana perubahan karier dapat menjadi bagian dari perjalanan kepemimpinan ketika dibarengi keberanian menerima amanah dan orientasi pada kontribusi. Bagi dia, tidak semua jalan harus terlihat sejak awal untuk bisa mulai melangkah. (tim)

Leadership also involves the courage to make decisions, navigate change, and ensure the role one plays has a broader impact.

Arini's journey from manufacturing to mining demonstrates how career change can be part of a leadership journey when coupled with the courage to accept responsibility and a focus on contribution. For her, not every path needs to be visible from the outset to begin. (team)

BCA sekuritas

Vale Pacu Hilirisasi Lewat Pertumbuhan Multiwilayah

IQPlus – BCA Sekuritas

PT VALE Indonesia Tbk (INCO) memperkuat strategi pertumbuhan melalui pengembangan operasi pertambangan dan fasilitas pengolahan di sejumlah wilayah, sebagai bagian dari upaya mendorong hilirisasi mineral sekaligus meningkatkan daya saing industri nikel nasional.

Head of Strategy and Business Development PT Vale Indonesia Tbk Mateus Sigit Harisulistya menyampaikan perusahaan saat ini sedang mengarah ke tiga wilayah operasi melalui pengembangan Integrated Growth Project (IGP) Bahodopi, Morowali, Sulawesi Tengah, IGP Pomalaa, Kolaka, Sulawesi Tenggara, serta IGP Sorowako, Sulawesi Selatan.

"Jadi dari satu operasi yang sekarang kami jalankan, kita sekarang mengarah ke tiga operasi. Jadi kita bilang bahwa kita menuju platform pertumbuhan multi-wilayah, dalam hal ini karena nantinya kami akan punya tiga operasi yang akan berjalan," ujar Mateus di Jakarta, Senin.

Vale Accelerates Downstream Development Through Multi-Regional Growth

IQPlus – BCA Sekuritas

PT VALE Indonesia Tbk (INCO) is strengthening its growth strategy by developing mining operations and processing facilities in several regions, as part of its efforts to encourage mineral downstreaming and increase the competitiveness of the national nickel industry.

Head of Strategy and Business Development of PT Vale Indonesia Tbk Mateus Sigit Harisulistya said the company is currently moving towards three operational areas through the development of the Integrated Growth Project (IGP) Bahodopi, Morowali, Central Sulawesi, IGP Pomalaa, Kolaka, Southeast Sulawesi, and IGP Sorowako, South Sulawesi.

"So, from the one operation we're currently running, we're now moving towards three. So, we're saying we're moving towards a multi-regional growth platform, in this case, because we'll have three operations running," Mateus said in Jakarta on Monday.

Disampaikan dia pula, pengembangan ketiga proyek tersebut diarahkan untuk memperkuat pengolahan bijih nikel melalui teknologi High Pressure Acid Leach (HPAL).

Menurutnya, hal ini menjadi bagian dari strategi perusahaan membangun rantai nilai nikel yang lebih terintegrasi, mulai dari penambangan, pengolahan hingga menghasilkan produk antara yang dapat mendukung industri hilir, termasuk material baterai.

Dalam skema tersebut, PT Vale tetap menjalankan investasi pertambangan, sementara fasilitas pengolahan dikembangkan melalui kerja sama dengan mitra.

Untuk proyek di Morowali, nilai investasi mencapai sekitar 1,9 miliar dolar AS yang mencakup investasi pertambangan dan fasilitas HPAL, proyek Pomalaa memiliki nilai investasi sekitar 3,2 miliar dolar AS, sementara IGP di Sorowako memiliki nilai investasi 2,1 miliar dolar AS.

Dari sisi perkembangan proyek, Mateus menyebut proyek Kolaka ditargetkan beroperasi penuh di awal tahun depan, proyek di Morowali ditargetkan bisa full mechanical operation pada kuartal I 2027, sementara proyek di Sorowako bisa beroperasi di 2028.

Sebelumnya, PT Vale Indonesia Tbk (INCO) menilai prospek usaha pertambangan nikel masih solid dalam beberapa tahun ke depan seiring dengan perkembangan teknologi terkini seperti kecerdasan buatan (AI), hingga kendaraan terbang listrik lepas landas vertikal (eVTOL).

"Tapi saya melihat ke depan, nikel ini masih sangat promising,"kata Presiden Direktur dan CEO PT Vale Bernardus Irmanto dalam paparan publik secara daring di Jakarta, Kamis (10/9).

He also said that the development of the three projects is aimed at strengthening nickel ore processing through High Pressure Acid Leach (HPAL) technology.

According to him, this is part of the company's strategy to build a more integrated nickel value chain, from mining and processing to producing intermediate products that can support downstream industries, including battery materials.

Under this scheme, PT Vale continues to invest in mining, while processing facilities are developed in collaboration with partners.

For the project in Morowali, the investment value reaches around 1.9 billion US dollars which includes mining investment and HPAL facilities, the Pomalaa project has an investment value of around 3.2 billion US dollars, while the IGP in Sorowako has an investment value of 2.1 billion US dollars.

In terms of project development, Mateus said the Kolaka project is targeted to be fully operational early next year, the Morowali project is targeted to be fully mechanically operational in the first quarter of 2027, while the Sorowako project could be operational in 2028.

Previously, PT Vale Indonesia Tbk (INCO) assessed that the nickel mining business prospects would remain solid in the next few years, along with the latest technological developments such as artificial intelligence (AI) and electric vertical take-off and landing vehicles (eVTOL).

"But I look ahead, nickel is still very promising," said PT Vale President Director and CEO Bernardus Irmanto in an online public presentation in Jakarta, Thursday (10/9).

"Kita tidak hanya melihat pemakaian nikel sebagai baterai mobil listrik, tapi kita melihat juga tren-tren ke depan tentang robotics, tentang AI, tentang data center, tentang eVTOL, misalnya, yang akan membutuhkan banyak sekali volume nikel," imbuhnya.

Menurut Bernardus, peluang ini masih menjanjikan terlepas dari adanya sejumlah tantangan, utamanya dari situasi geopolitik dunia yang akan berdampak pada harga-harga komoditas pendukung operasional.

"Kita masih melihat prospek nikel ke depan bagus, solid, walaupun dalam jangka pendek mungkin ada turbulence dari sisi balance supply-demand, kemudian juga kondisi geopolitik yang mempengaruhi harga-harga komoditas yang memang digunakan untuk produksi nikel," jelas dia. (end/ant)

"We're not just looking at the use of nickel in electric car batteries, but we're also looking at future trends in robotics, AI, data centers, and eVTOL, for example, which will require significant volumes of nickel," he added.

According to Bernardus, this opportunity remains promising despite a number of challenges, particularly the global geopolitical situation, which will impact the prices of commodities supporting operations.

"We still see good, solid nickel prospects going forward, although in the short term there may be turbulence in the supply-demand balance, as well as geopolitical conditions that will affect the prices of commodities used for nickel production," he explained. (end/ant)

CNBC INDONESIA

Sakti! Trump Bangkitkan Harga Batu Bara Setelah Mati Suri 5 Hari

mae, CNBC Indonesia

HARGA batu bara menanjak ditopang kenaikan harga minyak serta kebijakan Donald Trump.

Merujuk Refnitiv, harga batu bara pada perdagangan Senin (14/9/2026) ditutup di posisi US$ 148,55 per ton atau menguat 0,44%.

Kenaikan ini memutus tren negatifnya di mana harga pasir hitam melemah lima hari beruntun.

Kenaikan harga batu bara ditopang lonjakan harga minyak. Pada perdagang-an Senin kemarin,…

Powerful! Trump Revives Coal Prices After a 5-Day Sleepless Night

mae, CNBC Indonesia

COAL prices have risen, supported by rising oil prices and Donald Trump's policies.

According to Refnitiv, coal prices closed at US$148.55 per ton on Monday (September 14, 2026), up 0.44%.

This increase broke the negative trend where black sand prices had weakened for five consecutive days.

The rise in coal prices was supported by a surge in oil prices. In Monday's trading,…

Pada perdagangan Senin kemarin, kontrak berjangka minyak West Texas Intermediate (WTI) naik 1,34% menjadi US$101,39 per barel, sementara minyak Brent naik 1,02% menjadi US$105,68 per barel.

Kenaikan harga batu bara juga ditopang kebijakan Trump.

Badan Perlindungan Lingkungan Amerika Serikat (EPA) pada Senin mengumumkan tidak akan lagi mengatur emisi yang menyebabkan pemanasan global dari pembangkit listrik berbahan bakar batu bara dan gas alam.

EPA memperkirakan produksi batu bara untuk kebutuhan sektor listrik dapat meningkat lebih dari 10 kali lipat akibat perubahan kebijakan tersebut. Ini merupakan katalis yang sangat positif bagi batu bara termal AS.

EPA mengatakan kebijakan tersebut merupakan bagian dari upaya mencabut sebagian besar aturan iklim era pemerintahan Joe Biden dengan alasan mengurangi "birokrasi" yang meningkatkan biaya energi. EPA juga mengusulkan pencabutan aturan sektor kelistrikan era Barack Obama serta mencegah pemerintahan mendatang menerapkan aturan serupa.

Pembangkit listrik berbahan bakar batu bara dan gas merupakan sumber emisi gas rumah kaca terbesar kedua di Amerika Serikat (AS) dan menjadi pendorong utama perubahan iklim secara global.

Administrator EPA Lee Zeldin mengatakan pemerintahan Trump ingin melindungi sektor energi AS dan memastikan masyarakat tetap mampu membayar kebutuhan listrik.

Namun, para ahli memperingatkan pencabutan aturan tersebut dapat menambah emisi karbon dioksida hingga 5,8 miliar metrik ton pada 2050 serta menimbulkan dampak kesehatan senilai ratusan miliar dolar akibat polusi, penyakit, dan kematian dini.

In Monday's trading, West Texas Intermediate (WTI) crude futures rose 1.34% to US$101.39 per barrel, while Brent crude futures rose 1.02% to US$105.68 per barrel.

The increase in coal prices was also supported by Trump's policies.

The United States Environmental Protection Agency (EPA) announced Monday it will no longer regulate global warming emissions from coal-fired and natural gas-fired power plants.

The EPA estimates that coal production for the electricity sector could increase more than tenfold as a result of this policy change. This represents a very positive catalyst for US thermal coal.

The EPA said the policy is part of an effort to repeal most of the Biden administration's climate regulations, arguing it reduces "red tape" that drives up energy costs. The EPA also proposed repealing Obama-era electricity sector regulations and preventing future administrations from implementing similar regulations.

Coal- and gas-fired power plants are the second-largest source of greenhouse gas emissions in the United States (US) and a major driver of global climate change.

EPA Administrator Lee Zeldin said the Trump administration wants to protect the U.S. energy sector and ensure people can still afford their electricity needs.

However, experts warn that repealing the rule could increase carbon dioxide emissions by 5.8 billion metric tons by 2050 and cause hundreds of billions of dollars in health impacts due to pollution, disease and premature death.

Mantan penasihat senior EPA pada era Biden, Zealan Hoover, mengatakan meningkatnya permintaan listrik tidak harus dipenuhi melalui pembangkit batu bara dan gas yang menghasilkan polusi tinggi. Menurutnya, pemerintah sebenarnya dapat menetapkan standar kesehatan masyarakat yang ketat, tetapi pemerintahan saat ini justru memilih memangkas standar tersebut.

Penggunaan batu bara di AS naik sekitar 10% tahun lalu, salah satunya didorong meningkatnya kebutuhan energi dari pusat data. Pemerintahan Trump juga mendorong penggunaan batu bara untuk memenuhi kebutuhan energi pusat data.

Di saat yang sama, pemerintahan Trump mendorong investasi pada minyak dan gas, termasuk investasi US$700 juta untuk sektor batu bara dan terminal ekspor batu bara di Oakland.

Berbanding terbalik dengan as, Provinsi Shanxi, wilayah penghasil batu bara terbesar di China, justru mempercepat peralihan menuju struktur energi yang lebih bersih dan beragam. Langkah ini dilakukan seiring China mengejar target puncak emisi karbon dioksida sebelum 2030 dan mencapai netralitas karbon sebelum 2060.

Shanxi secara bertahap melakukan pembenahan struktur industrinya.

Di tambang bawah tanah, teknologi otomatisasi dan jaringan 5G mulai diterapkan untuk meningkatkan efisiensi. Sementara itu, di permukaan, bekas wilayah yang mengalami penurunan tanah akibat aktivitas tambang diubah menjadi kawasan pembangkit listrik tenaga surya dan angin berskala besar.

Pada saat yang sama, Shanxi mulai menggunakan kendaraan komersial bertenaga hidrogen untuk jalur angkutan barang, memanfaatkan sumber daya panas bumi untuk pemanas kawasan, serta menangkap metana dari tambang batu bara untuk digunakan sebagai sumber pembangkit listrik.

Former Biden-era EPA senior adviser Zealan Hoover said rising electricity demand shouldn't be met by polluting coal and gas plants. He argued that the government could have set strict public health standards, but the current administration has chosen to cut them.

Coal use in the US increased by about 10% last year, driven in part by the increasing energy needs of data centers. The Trump administration is also encouraging the use of coal to meet data center energy needs.

At the same time, the Trump administration is pushing for investment in oil and gas, including a $700 million investment in the coal sector and a coal export terminal in Oakland.

In contrast, Shanxi Province, China's largest coal-producing region, is accelerating its transition to a cleaner and more diverse energy system. This move comes as China pursues its target of peaking carbon dioxide emissions before 2030 and achieving carbon neutrality by 2060.

Shanxi is gradually reforming its industrial structure.

In underground mines, automation technology and 5G networks are being implemented to increase efficiency. Meanwhile, on the surface, areas previously subsided by mining activities are being converted into large-scale solar and wind power plants.

At the same time, Shanxi has begun using hydrogen-powered commercial vehicles for freight transport, harnessing geothermal resources for district heating, and capturing methane from coal mines for use as a power source.

Harga Batu Bara China Tertekan

Pasar batu bara termal domestik China masih berada di bawah tekanan meskipun beberapa tambang mencoba menaikkan harga.

Sejumlah tambang menaikkan harga untuk jenis batu bara yang dinilai kompetitif dari sisi biaya. Namun, kenaikan tersebut belum cukup membalikkan tren pelemahan pasar.

Permintaan dari pengguna akhir masih lesu. Banyak pembeli menahan pembelian, sementara trader cenderung wait and see.

Aktivitas pembelian batu bara melemah karena kebutuhan pembangkit listrik tertekan. Aktivitas topan di wilayah selatan dan timur China mengurangi permintaan listrik.

Persediaan batu bara di pembangkit listrik masih tinggi, sementara pasokan dari kontrak jangka panjang juga mencukupi sehingga kebutuhan pembelian baru terbatas.

Kondisi tersebut membuat kenaikan harga di tingkat tambang hanya bersifat tentatif, belum menunjukkan pembalikan tren yang kuat.

Secara lebih luas, pasar batu bara China saat itu menghadapi kombinasi permintaan listrik yang melemah, stok pembangkit yang tinggi, dan pembeli yang berhati-hati. Kondisi ini membuat harga batu bara domestik sulit menguat meskipun beberapa tambang mencoba menaikkan harga. (mae/mae)

China's Coal Prices Are Depressed

China's domestic thermal coal market remains under pressure despite some mines trying to raise prices.

Several mines have raised prices for coal types deemed cost-competitive. However, these increases have not been enough to reverse the weakening market trend.

End-user demand remains sluggish. Many buyers are holding back purchases, while traders are adopting a wait-and-see approach.

Coal purchasing activity weakened due to pressure on power generation demand. Typhoon activity in southern and eastern China reduced electricity demand.

Coal inventories at power plants remain high, while supplies from long-term contracts are also sufficient, limiting the need for new purchases.

This condition makes the price increase at the mining level only tentative, not yet indicating a strong trend reversal.

More broadly, China's coal market at the time faced a combination of weakening electricity demand, high power plant inventories, and cautious buyers. These conditions made it difficult for domestic coal prices to strengthen, although some mines attempted to raise prices. (mae/mae)

CNBC INDONESIA

Pabrik Baterai EV Terbesar ke-2 RI Sudah Beroperasi Juli 2026

Firda Dwi Muliawati, CNBC Indonesia

INDONESIA Battery Corporation (IBC) membeberkan bahwa pabrik baterai kendaraan listrik di Karawang milik PT Contemporary Amperex Technology Indonesia Battery (CATIB) di Karawang, Jawa Barat, sudah mulai beroperasi sejak Juli 2026.

PT CATIB merupakan perusahaan patungan antara IBC dan CBL, anak usaha produsen baterai terbesar asal Tiongkok, Contemporary Amperex Technology Co. Limited (CATL).

Direktur Utama IBC Aditya Farhan Arif mengatakan, fasilitas produksi di Karawang tersebut menghasilkan baterai kendaraan listrik, serta sistem penyimpanan energi (Battery Energy Storage System/BESS).

"Sekarang kondisinya sudah seperti ini, jadi sudah memang sudah beroperasi sejak bulan Juli. Produknya sebagian untuk kendaraan listrik dan sebagian lagi untuk BESS, Battery Energy Storage System," jelasnya dalam Sosialisasi MediaMind 2026, di Energy Building, Jakarta, Senin (14/9/2026).

Aditya memaparkan bahwa pabrik tersebut memiliki kapasitas yang direncanakan untuk diekspansi hingga mencapai setidaknya 15 Giga Watt hour (GWh). Saat ini tahap pertama sudah dibangun dengan kapasitas 6,9 GWh.

Total investasi untuk pengembangan pabrik baterai hingga kapasitas 15 GWh tersebut diperkirakan mencapai sekitar US$ 1,2 miliar setara Rp 21,19 triliun (asumsi kurs Rp 17.662 per US$).

Indonesia's Second Largest EV Battery Factory to Begin Operations in July 2026

Firda Dwi Muliawati, CNBC Indonesia

INDONESIA Battery Corporation (IBC) revealed that the electric vehicle battery factory in Karawang, owned by PT Contemporary Amperex Technology Indonesia Battery (CATIB), in Karawang, West Java, has been operational since July 2026.

PT CATIB is a joint venture between IBC and CBL, a subsidiary of China's largest battery manufacturer, Contemporary Amperex Technology Co. Limited (CATL).

IBC President Director Aditya Farhan Arif said the production facility in Karawang produces electric vehicle batteries and energy storage systems (Battery Energy Storage Systems/BESS).

"The situation is now like this, so it has been operational since July. Some of the products are for electric vehicles and some are for BESS, Battery Energy Storage Systems," he explained at the MediaMind 2026 Socialization event at the Energy Building in Jakarta on Monday (September 14, 2026).

Aditya explained that the plant's capacity is planned to be expanded to at least 15 gigawatt-hours (GWh). The first phase is currently under construction with a capacity of 6.9 GWh.

The total investment for developing the battery factory with a capacity of up to 15 GWh is estimated to reach around US$ 1.2 billion, equivalent to Rp 21.19 trillion (assuming an exchange rate of Rp 17,662 per US$).

Adapun, kapasitas 15 GWh itu setara bisa untuk memberi daya sekitar 250.000 kendaraan listrik.

Pembangunan pabrik yang berada di Artha Industrial Hill (ALH) & Karawang New Industry City (NICC) Karawang, Jawa Barat ini dimulai pada 29 Juni 2025. Prabowo meresmikan peletakan batu pertama atau groundbreaking saat itu.

Dengan beroperasinya pabrik pada Juli 2026 ini, maka artinya pembangunan pabrik ini "hanya" membutuhkan waktu sekitar 13 bulan.

Ini merupakan pabrik baterai kendaraan listrik kedua setelah pabrik milik PT Hyundai LG Indonesia (HLI) Green Power di Karawang beroperasi dan diresmikan pada Juli 2024 lalu.

Pabrik baterai terintegrasi CATIB di Karawang tersebut dibangun dalam wilayah yang mencakup pabrik cell sepanjang 1 KM serta fasilitas packing di sebelahnya. Dalam proses produksinya, masukan material baterai diolah menjadi bentuk cell sebelum dilakukan pengemasan di fasilitas packer.

"Jadi yang panjang ini adalah cell, panjangnya 1 km dari ujung sampai ke ujung. Masukan dari pabrik ini adalah material baterai kemudian diolah menjadi dibentuk menjadi cell, kemudian dilakukan packing di fasilitas packer-nya," ujarnya.

Dalam menunjang operasional pabrik, IBC telah menjalankan program transfer pengetahuan (knowledge transfer) dengan mengirimkan 600 pegawai untuk mengikuti pelatihan di Tiongkok.

Selain itu, sebagai komitmen terhadap aspek lingkungan, IBC berencana menginstalasi Pembangkit Listrik Tenaga Surya (PLTS) berkapasitas 18 MW peak pada 2027.

Meanwhile, the 15 GWh capacity is equivalent to powering around 250,000 electric vehicles.

Construction of the factory located at Artha Industrial Hill (ALH) & Karawang New Industry City (NICC) Karawang, West Java began on June 29, 2025. Prabowo inaugurated the laying of the first stone or groundbreaking at that time.

With the factory operating in July 2026, this means that the construction of this factory will "only" require around 13 months.

This is the second electric vehicle battery factory after PT Hyundai LG Indonesia (HLI) Green Power's factory in Karawang, which was operational and inaugurated in July 2024.

CATIB's integrated battery factory in Karawang is built within an area spanning a 1-kilometer cell factory and an adjacent packing facility. During the production process, input battery materials are processed into cells before being packaged at the packer facility.

"So, this long section is a cell, measuring 1 km from end to end. The input from this factory is battery material, which is then processed into cells, and then packed at the packer facility," he said.

To support factory operations, IBC has implemented a knowledge transfer program by sending 600 employees to attend training in China.

In addition, as a commitment to environmental aspects, IBC plans to install a Solar Power Plant (PLTS) with a peak capacity of 18 MW in 2027.

Di samping proyek Karawang, IBC bersama CATL juga mengembangkan proyek material baterai di Halmahera dengan nilai investasi US$ 600 juta atau setara Rp 10,59 triliun.

Pabrik Baterai EV Terintegrasi

Sebagaimana diketahui, Indonesia saat ini tengah membangun ekosistem pabrik baterai kendaraan listrik (EV) terintegrasi yang diklaim terbesar di Asia. Hal itu didukung dengan besarnya cadangan bahan baku utama komponen baterai, yakni nikel.

Proyek ekosistem baterai terintegrasi hulu-hilir tersebut dioperasikan oleh PT Aneka Tambang (Antam), Indonesia Battery Corporation (IBC), dan perusahaan asal China yakni Ningbo Contemporary Brunp Lygend Co. Ltd. (CBL) yang merupakan perusahaan patungan dari CATL, Brunp dan Lygend.

Adapun, total investasi awal keseluruhan proyek baterai terintegrasi hulu-hilir tersebut mencapai US$ 5,9 miliar atau setara Rp 96,04 triliun (asumsi kurs Rp 16.278 per US$).

Proyek tersebut terdiri dari total enam usaha patungan (Joint Venture/JV) mulai dari proyek hulu hingga hilir. Detailnya, JV satu hingga tiga merupakan ekosistem baterai di sisi hulu. Sedangkan, JV empat hingga enam merupakan ekosistem baterai di sisi hilir.

Hulu:

JV 1: Proyek pertambangan nikel PT Sumberdaya Arindo (SDA) kapasitas produksi nikel saprolite 7,8 juta wet metric ton (wmt) dan limonite 6 juta wmt, total 13,8 juta wmt dengan porsi kepemilikan saham PT Antam sebesar 51% dan CBL sebesar 49%. Proyek ini sudah mulai berproduksi sejak tahun 2023 lalu.

In addition to the Karawang project, IBC and CATL are also developing a battery material project in Halmahera with an investment value of US$ 600 million or equivalent to Rp 10.59 trillion.

Integrated EV Battery Factory

As is known, Indonesia is currently developing an integrated electric vehicle (EV) battery manufacturing ecosystem, claimed to be the largest in Asia. This is supported by substantial reserves of nickel, the primary raw material for battery components.

The upstream-downstream integrated battery ecosystem project is operated by PT Aneka Tambang (Antam), Indonesia Battery Corporation (IBC), and a Chinese company, Ningbo Contemporary Brunp Lygend Co. Ltd. (CBL), a joint venture between CATL, Brunp, and Lygend.

Meanwhile, the total initial investment for the entire upstream-downstream integrated battery project reached US$ 5.9 billion or equivalent to Rp 96.04 trillion (assuming an exchange rate of Rp 16,278 per US$).

The project comprises a total of six joint ventures (JVs) ranging from upstream to downstream. Specifically, JVs one through three represent the upstream battery ecosystem, while JVs four through six represent the downstream battery ecosystem.

Upstream:

JV 1: PT Sumberdaya Arindo (SDA) nickel mining project with a production capacity of 7.8 million wet metric tons (wmt) of nickel saprolite and 6 million wmt of limonite, totaling 13.8 million wmt, with PT Antam holding 51% and CBL holding 49%. This project has been in production since 2023.

JV 2: Proyek fasilitas pemurnian dan pemrosesan (smelter nikel) jenis Rotary Kiln Electric Furnace (RKEF) PT Feni Haltim (FHT) kapasitas 88 ribu ton refined nickel alloy per tahun dengan porsi kepemilikan saham CBL 60% dan PT Antam sebesar 40%. Proyek ini memiliki target awal berproduksi pada tahun 2027 mendatang.

JV 3: Proyek fasilitas pemurnian dan pemrosesan (smelter nikel) jenis High Pressure Acid Leaching (HPAL) PT Nickel Cobalt Halmahera (HPAL JVCO) kapasitas 55 ribu ton MHP per tahun dengan porsi kepemilikan saham CBL 70% dan PT Antam sebesar 30%. Proyek ini memiliki target awal berproduksi pada tahun 2028 mendatang.

Hilir:

JV 4: Proyek material baterai yang akan memproduksi bahan katoda, kobalt sulfat, dan prekursor terner kapasitas 30 ribu ton Li-hydroxide berlokasi di Halmahera Timur, Maluku Utara dengan porsi kepemilikan saham CBL 70% dan PT IBC sebesar 30%. Proyek ini memiliki target awal berproduksi pada tahun 2028 mendatang.

JV 5: Proyek sel baterai PT Contemporary Amperex Technology Indonesia Battery (CATIB) berlokasi di Artha Industrial Hill (AIH) & Karawang New Industry City (KNIC). Proyek ini terbagi menjadi fase 1 dengan kapasitas 6,9 GWh/tahun dan fase 2 kapasitas 8,1 GWh/tahun, total kapasitas 15 GWh/tahun.

Adapun, porsi kepemilikan saham CBL 70% dan PT IBC sebesar 30%. Proyek ini memiliki target awal mulai berproduksi pada tahun 2026 untuk fase 1, dan pada tahun 2028 mendatang untuk fase 2.

JV 6: Proyek daur ulang baterai berlokasi di Halmahera Timur, Maluku Utara kapasitas 20 ribu ton logam/tahun dengan porsi kepemilikan saham CBL 60% dan PT IBC sebesar 40%. Proyek ini memiliki target awal tahun 2031 mendatang. (wia)

JV 2: PT Feni Haltim (FHT)'s Rotary Kiln Electric Furnace (RKEF) nickel refining and processing facility (smelter) project with a capacity of 88 thousand tons of refined nickel alloy per year, with CBL holding 60% and PT Antam holding 40%. This project is targeted to begin production in 2027.

JV 3: PT Nickel Cobalt Halmahera's High Pressure Acid Leaching (HPAL) nickel refining and processing facility (smelter) project (HPAL JVCO) with a capacity of 55 thousand tons of MHP per year with CBL holding 70% of the shares and PT Antam holding 30%. This project has a target of starting production in 2028.

Downstream:

JV 4: A battery material project that will produce cathode materials, cobalt sulfate, and ternary precursors with a capacity of 30,000 tons of Li-hydroxide located in East Halmahera, North Maluku, with CBL holding 70% and PT IBC holding 30%. This project has a target initial production in 2028.

JV 5: PT Contemporary Amperex Technology Indonesia Battery (CATIB) battery cell project is located in Artha Industrial Hill (AIH) & Karawang New Industry City (KNIC). This project is divided into phase 1 with a capacity of 6.9 GWh/year and phase 2 with a capacity of 8.1 GWh/year, a total capacity of 15 GWh/year.

CBL holds 70% of the shares, while PT IBC holds 30%. The project is targeted to begin production in 2026 for phase 1 and in 2028 for phase 2.

JV 6: A battery recycling project located in East Halmahera, North Maluku, with a capacity of 20,000 tons of metal per year, with CBL holding 60% of the shares and PT IBC holding 40%. The project is targeted for completion in 2031. (wia)

Kepastian Pasokan dan HPM Nikel Bisa Berikan Tekanan Ganda Bagi Industri HPAL

Rio Indrawan

INDUSTRI pengolahan nikel dengan teknologi High Pressure Acid Leach (HPAL) masih menghadapi sejumlah tantangan, mulai dari kepastian pasokan bijih nikel melalui Rencana Kerja dan Anggaran Biaya (RKAB) hingga tingginya biaya produksi akibat kenaikan harga sulfur dan Harga Patokan Mineral (HPM) bijih nikel.

Mateus Sigit Harisulistya Head of Strategy and Business Development PT Vale Indonesia Tbk (INCO) menilai kepastian pemerintah terkait RKAB menjadi salah satu faktor penting untuk memastikan pasokan bijih nikel bagi pabrik HPAL dapat terpenuhi sehingga fasilitas pengolahan dapat beroperasi sesuai dengan rencana.

“Sekarang itu kami masih melihat masih menjadi semacam kepastian dari sisi pemerintah, yaitu terkait RKAB, pasokan nikel itu nanti bisa memenuhi untuk pabrik HPAL-nya, dan bisa beroperasi sesuai dengan plan,” ujar Sigit disela Sosialisasi MediaMIND 2026, Senin (14/9).

Menurutnya, terdapat dua hal utama yang menjadi perhatian, selain kepastian pasokan bijih nikel ada juga tingginya biaya produksi yang saat ini semakin tertekan oleh kenaikan harga sulfur. Kondisi geopolitik dan pasokan sulfur dari kawasan Timur Tengah turut memberikan tekanan terhadap harga komoditas tersebut. Kenaikan harga sulfur kemudian berdampak langsung terhadap biaya operasional fasilitas HPAL.

Nickel Supply Certainty and HPM Could Put Double Pressure on the HPAL Industry

Rio Indrawan

THE NICKEL processing industry using High Pressure Acid Leach (HPAL) technology still faces a number of challenges, ranging from the certainty of nickel ore supply through the Work Plan and Budget (RKAB) to high production costs due to rising sulfur prices and the Mineral Benchmark Price (HPM) for nickel ore.

Mateus Sigit Harisulistya, Head of Strategy and Business Development at PT Vale Indonesia Tbk (INCO), assessed that government certainty regarding the RKAB is an important factor in ensuring that the supply of nickel ore for the HPAL plant can be met so that the processing facility can operate according to plan.

"We are currently still looking for some form of certainty from the government, specifically regarding the RKAB (Regional Budget), that the nickel supply will be sufficient for the HPAL plant and that it can operate according to plan," Sigit said on the sidelines of the MediaMIND 2026 Socialization on Monday (14/9).

According to him, there are two main concerns: besides the certainty of nickel ore supply, there is also the high production costs, which are currently under increasing pressure from rising sulfur prices. Geopolitical conditions and sulfur supply from the Middle East also contribute to the pressure on commodity prices. The increase in sulfur prices then has a direct impact on the operating costs of HPAL facilities.

“Karena sulfur itu dengan Middle East ya, Middle East itu kan menjadi isu kelangkaan dari sulfur, harganya tinggi sekali, dan itu memang berimpact terhadap HPAL,” ujar-nya.

Di tengah tekanan biaya sulfur, industri HPAL juga menghadapi kenaikan HPM bijih nikel, khususnya untuk jenis limonit. Menurutnya, harga yang ditetapkan ber-dasarkan formula HPM saat ini meng-alami kenaikan signifikan dan dinilai berada di atas kondisi harga pasar. “Bijih nikel itu dari pemerintah kan mengeluar-kan ada harga patokan mineral, di mana untuk limonit itu harganya jadi naik signifikan, dan itu jauh di atas market,” katanya.

Pemerintah diharapkan dapat mengeva-luasi kembali formula HPM untuk bijih nikel yang menjadi bahan baku HPAL. Penye-suaian tersebut dinilai diperlukan agar beban biaya bahan baku tidak semakin menekan keekonomian proyek HPAL.

“Kami mengharapkan harga biji itu bisa disesuaikan, sehingga tidak akan mem-beratkan dengan signifikan terhadap HPAL. Karena HPAL sendiri saat ini sudah suffer dengan harga sulfur, sehingga di-harapkan ada support dari pemerintah untuk meninjau HPM-nya,” ujarnya.

Tekanan terhadap biaya operasional Pabrik HPAL yang berada dalam struktur usaha patungan atau joint venture memang lebih besar ketimbang dengan operasi Vale di Sorowako yang terintegrasi dari kegiatan pertambangan hingga pengolahan. Fasilitas HPAL di Pomalaa, Bahodopi, serta fasilitas HPAL di Sorowako nantinya memiliki struktur entitas yang terpisah.

Dengan struktur tersebut, ketika PT Vale menjual bijih nikel kepada entitas joint venture, harga bijih tersebut tetap harus memperhitungkan HPM yang berlaku. Kondisi ini membuat kenaikan harga bijih memberikan tekanan tambahan terhadap biaya produksi HPAL.

"Because sulfur is linked to the Middle East, the Middle East is a source of sulfur scarcity, with prices being very high, and that has an impact on HPAL," he said.

Amidst pressure from sulfur costs, the HPAL industry is also facing rising nickel ore prices (HPM), particularly for limonite. According to him, the price set based on the current HPM formula has increased significantly and is considered above market conditions. "The government has issued a benchmark mineral price for nickel ore, and the price for limonite has increased significantly, far above market prices," he said.

The government is expected to reevaluate the HPM formula for nickel ore, the raw material for HPAL. Such adjustments are deemed necessary to prevent the burden of raw material costs from further squeezing the economic viability of HPAL projects.

"We hope the seed price can be adjusted so it won't significantly burden HPAL. HPAL itself is already suffering from sulfur prices, so we hope for government support to review its HPM," he said.

The operating costs of the HPAL plant, which is part of a joint venture, are indeed greater than those of Vale's Sorowako operation, which integrates mining and processing. The HPAL facilities in Pomalaa, Bahodopi, and Sorowako will be structured as separate entities.

With this structure, when PT Vale sells nickel ore to the joint venture entity, the ore price must still take into account the applicable HPM. This situation puts additional pressure on HPAL production costs by increasing ore prices.

“Nah ketika kita PT Vale menjual harga nikel, bijih nikel itu ke joint venture-nya, itu harganya boleh dibilang agak tinggi banget. Jadi dari sisi HPAL-nya memang akan kena double hit lah, karena dapat sulfur yang tinggi, kemudian dari biji nikel,” ungkap Sigit.

Dia mengungkapkan, berdasarkan formula HPM yang baru, harga patokan bijih nikel limonit dapat meningkat hampir dua kali lipat dibandingkan formula sebelumnya.

“Kalau dari HPM, bisa double. Jadi kalau misalnya harga sebelumnya dari HPM yang lama itu mungkin sekitar US$20-an, sekarang bisa sampai US$40-an, dengan formula yang baru,” ujarnya.

PT Vale berharap pemerintah dapat mempertimbangkan kembali besaran maupun formula HPM tersebut dengan memperhatikan kondisi pasar dan tekanan biaya yang sedang dihadapi industri HPAL. Evaluasi dinilai penting agar pengembangan hilirisasi nikel tetap berjalan tanpa mengurangi keekonomian proyek pengolahan berteknologi HPAL.

"Now, when PT Vale sells nickel ore to its joint venture, the price is quite high. So, from a HPAL perspective, it will suffer a double blow, because it gets high sulfur and then from the nickel ore," Sigit explained.

He revealed that based on the new HPM formula, the benchmark price of limonite nickel ore could increase almost twofold compared to the previous formula.

"With HPM, it can double. So, for example, if the previous price for the old HPM was probably around US$20, now it can be up to US$40 with the new formula," he said.

PT Vale hopes the government will reconsider the HPM amount and formula, taking into account market conditions and the cost pressures currently facing the HPAL industry. The evaluation is considered crucial to ensure the continued development of nickel downstream processing without compromising the economic viability of HPAL-based processing projects.

REPUBLIKA

Hilirisasi Jadi Strategi MIND ID Maksimalkan Manfaat Kekayaan Mineral Indonesia

Hilirisasi menjadi bagian penting dalam membangun industri nasional

Reporter: Frederikus Dominggus Bata/Redaksi: Intan Pratiwi

HOLDING Industri Pertambangan Indonesia MIND ID menjadikan hilirisasi sebagai salah satu strategi untuk memaksimalkan manfaat kekayaan mineral Indonesia. Melalui pengolahan lebih lanjut,…

Downstreaming Becomes MIND ID's Strategy to Maximize Indonesia's Mineral Wealth

Downstreaming is a key component in building the national industry.

Reporter: Frederikus Dominggus Bata/Editor: Intan Pratiwi

THE INDONESIAN Mining Industry Holding Company, MIND ID, has adopted downstreaming as a strategy to maximize the benefits of Indonesia's mineral wealth. Through further processing,…

Melalui pengolahan lebih lanjut, sumber daya mineral diarahkan tidak hanya menjadi komoditas hasil tambang, tetapi juga memberikan nilai tambah bagi industri, masyarakat, dan perekonomian nasional.

Department Head Corporate Communication MIND ID, Pratiwa Dyatmika, mengatakan penguatan hilirisasi menjadi bagian penting dalam membangun industri nasional yang semakin kuat dan mandiri. Menurut dia, kekayaan mineral perlu diolah sehingga manfaat ekonominya dapat semakin besar dirasakan di dalam negeri.

“Hilirisasi menjadi bagian penting untuk memastikan sumber daya mineral Indonesia memberikan nilai tambah yang semakin besar di dalam negeri. Pertambangan bukan hanya mengenai komoditas yang dihasilkan, tetapi bagaimana kekayaan mineral tersebut dapat memperkuat industri, mendukung kemandirian nasional, serta memberikan manfaat bagi masyarakat,” kata Pratiwa dalam sosialisasi MediaMIND 2026 di Gedung Science Techno Park Universitas Indonesia, Jakarta, Senin (11/9/2026).

Ia menilai hilirisasi menjadi bagian dari upaya MIND ID mengembangkan sumber daya mineral agar memberikan manfaat yang lebih luas. Pengolahan mineral di dalam negeri dapat mendorong pertumbuhan industri, menciptakan aktivitas ekonomi baru, serta memperkuat rantai nilai komoditas pertambangan.

Corporate Secretary PT Aneka Tambang Tbk (ANTAM), Wisnu Danandi Haryanto, mengatakan perjalanan mineral tidak semestinya berakhir ketika sumber daya tersebut berhasil ditambang. Nilai mineral justru dapat semakin besar ketika diolah menjadi produk bernilai tambah dan memberikan manfaat yang lebih luas.

Through further processing, mineral resources are directed beyond becoming mining commodities and also providing added value to industry, society, and the national economy.

Pratiwa Dyatmika, Department Head of Corporate Communication at MIND ID, stated that strengthening downstream processing is a crucial part of building a stronger and more independent national industry. She believes mineral wealth needs to be processed so that its economic benefits can be felt more fully domestically.

"Downstream processing is a crucial part of ensuring that Indonesia's mineral resources provide greater added value domestically. Mining is not just about the commodities produced, but also about how these mineral resources can strengthen industry, support national independence, and benefit the community," Pratiwa said during the MediaMIND 2026 socialization at the University of Indonesia's Science Techno Park Building in Jakarta on Monday (September 11, 2026).

He believes downstreaming is part of MIND ID's efforts to develop mineral resources to provide broader benefits. Domestic mineral processing can stimulate industrial growth, create new economic activity, and strengthen the mining commodity value chain.

Wisnu Danandi Haryanto, Corporate Secretary of PT Aneka Tambang Tbk (ANTAM), stated that the mineral sector doesn't necessarily end when the resource is successfully mined. The value of minerals can actually increase when processed into value-added products, providing broader benefits.

“Bagi ANTAM, setiap mineral memiliki perjalanan, mulai dari mine, kemudian diolah menjadi value, dan pada akhirnya harus memberikan meaning. Artinya, sumber daya mineral Indonesia harus mampu mendorong industri dan perekonomian, membuka peluang bagi masyarakat, sekaligus tetap dikelola dengan memperhatikan keberlanjutan lingkungan,” ujar Wisnu.

Menurut dia, hilirisasi bukan hanya mengenai pembangunan fasilitas pengolahan dan pemurnian. Proses tersebut juga berkaitan dengan bagaimana sumber daya alam dapat menciptakan manfaat ekonomi yang lebih besar di dalam negeri melalui investasi, transfer teknologi, pengembangan industri, dan peningkatan kompetensi sumber daya manusia.

Implementasi hilirisasi antara lain terlihat pada pengembangan komoditas bauksit dan nikel. Bauksit dapat diolah menjadi alumina hingga aluminium yang memiliki nilai ekonomi lebih tinggi dan menjadi bahan baku berbagai sektor industri, sedangkan nikel dapat dikembangkan menjadi produk bernilai tambah yang mendukung penguatan industri nasional, termasuk ekosistem baterai kendaraan listrik.

Pengembangan industri pengolahan mineral juga menciptakan efek berganda bagi perekonomian. Tumbuhnya industri tersebut turut mendorong terbentuknya rantai pasok baru, investasi, industri pendukung, serta aktivitas ekonomi di sekitar wilayah pengembangan.

Penguatan nilai tambah melalui hilirisasi turut menopang kinerja Grup MIND ID. Sepanjang 2025, Grup MIND ID membukukan pendapatan sebesar Rp159,46 triliun serta memberikan kontribusi kepada negara melalui pajak, Penerimaan Negara Bukan Pajak (PNBP), dan dividen sebesar Rp92,56 triliun.

"For ANTAM, every mineral has a journey, starting from mining, then being processed into value, and ultimately providing meaning. This means that Indonesia's mineral resources must be able to drive industry and the economy, open opportunities for the community, while still being managed with attention to environmental sustainability," said Wisnu.

According to him, downstreaming is not just about building processing and refining facilities. The process also relates to how natural resources can create greater economic benefits domestically through investment, technology transfer, industrial development, and improving human resource competency.

Downstreaming can be seen, among other things, in the development of bauxite and nickel. Bauxite can be processed into alumina and aluminum, which have higher economic value and serve as raw materials for various industrial sectors. Nickel can be developed into value-added products that support the strengthening of the national industry, including the electric vehicle battery ecosystem.

The development of the mineral processing industry also creates a multiplier effect on the economy. This growth also encourages the formation of new supply chains, investment, supporting industries, and economic activity in the surrounding development areas.

Strengthening added value through downstreaming also supports the MIND ID Group's performance. Throughout 2025, the MIND ID Group recorded revenues of Rp159.46 trillion and contributed Rp92.56 trillion to the state through taxes, Non-Tax State Revenue (PNBP), and dividends.

Strategi pengelolaan mineral tersebut juga disertai dengan perhatian terhadap aspek sosial dan lingkungan. Hingga 2025, Grup MIND ID telah menanam lebih dari 7,48 juta pohon dan mereklamasi lebih dari 7.800 hektare lahan.

Melalui hilirisasi dan pengelolaan pertambangan yang berkelanjutan, MIND ID mendorong kekayaan mineral Indonesia memberikan nilai tambah yang lebih besar di dalam negeri. Upaya tersebut diarahkan untuk memperkuat industri, meningkatkan manfaat ekonomi bagi masyarakat, serta mendukung kemandirian dan daya saing nasional.

This mineral management strategy also addresses social and environmental aspects. By 2025, the MIND ID Group will have planted more than 7.48 million trees and reclaimed over 7,800 hectares of land.

Through downstreaming and sustainable mining management, MIND ID encourages Indonesia's mineral wealth to generate greater added value domestically. These efforts are aimed at strengthening the industry, increasing economic benefits for the community, and supporting national independence and competitiveness.

KITCO NEWS

Indonesian coal miner Bayan Resources declares force majeure on coal supply

By Reuters

INDONESIAN coal miner PT Bayan Resources (IDX: BYAN) and three subsidiaries have declared force majeure on their coal supply obligations as proposed revisions to their mining quotas have not been issued, the company said in a stock exchange filing on Monday.

Bayan Resources said requests made to the government by its units PT Tiwa Abadi, PT Tanur Jaya and PT Fajar Sakti Prima to revise their mining quotasfor 2026 have not yet been granted.

The quota revision needs to be approved to enable them to continue production, and “this condition affected the ability of the company and subsidiaries to fulfill its obligations to customers,” Bayan said in the filing.

An entity controlled by Indonesian tycoon Andi Syamsuddin Arsyad, who is also known as Haji Isam, has offered about $3 billion in cash for a 62% stake in Bayan Resources, Bloomberg News reported last week.

(Reporting by Fransiska Nangoy; Editing by David Stanway)

Energy Live News

Global coal demand expected to increase after record generation decline

The future threat of a strong El Nino event this year may drive a greater use of coal-fired power

Lucy King

GLOBAL coal demand is expected to increase by 1.2% this year as higher gas prices and weather-related pressures drive greater use of coal-fired power generation, according to the International Energy Agency (IEA).

The rise to 8.94 billion tonnes reverses the previous expectation of a slight decline.

Coal demand rose by 0.3% to 8.84 billion tonnes in 2025, despite coal-fired generation falling in both China and India for the first time in around 50 years.

The decline in China was driven by rapid renewable energy growth, while an unusually strong monsoon reduced coal-fired generation in India. Global steel production also fell, further limiting coal consumption.

However, these decreases were offset by increased demand elsewhere. US coal consumption rose amid strong electricity demand, higher natural gas prices and policy support, while growth was also recorded in coal-intensive industries including nickel production in Indonesia and coal-to-chemicals in China.

The change in this year's outlook has been linked partly to the ongoing conflict in the Middle East. Disruptions to Liquified Natural Gas (LNG) shipments through the Strait of Hormuz have pushed up natural gas prices, encouraging greater coal-fired generation in markets with available coal capacity.

Weather conditions are also expected to contribute, with a strong El Niño forecast to increase cooling demand and reduce hydropower generation in parts of Asia.

The outlook for 2027 remains uncertain. If LNG flows recover and gas prices fall, global coal demand could decline by 0.4% to 8.91 billion tonnes. Continued disruption to LNG supplies could instead drive demand higher.

THE ECONOMIC TIMES

Copper price hits three-week low as inventories rise and dollar strengthens

ETMarkets.com

COPPER prices fell further on Monday, declining to a three-week low below $14,000 a metric ton as rising inventories on the London Metal Exchange eased concerns over tight supplies, according to a Reuters report.

A stronger dollar also weighed on industrial metals, adding to pressure after copper suffered its first weekly loss since June amid uncertainty over US tariffs.

Three-month LME copper was down 1.6% at $14,005.50 a ton at 1600 GMT after touching $13,958, its lowest since August 20. The metal has now fallen 6.2% from the record high reached last Thursday, when prices briefly appeared on course to test the $15,000 mark.

Inventories ease supply concerns

Copper's latest retreat comes as signs of tighter near-term supply have started to fade. LME copper inventories rose by 9,600 tons, including 4,550 tons delivered into warehouses in Italy.

The increase has helped ease some of the supply tightness that had supported prices during the metal's recent rally. The cash LME copper contract's discount to the three-month forward contract widened to $39.25 a ton from about $10 on Friday, another indication that immediate supply conditions were becoming less stretched.

"Copper has led the decline and now looks to be challenging recent lows, extending the cautious tone following the first weekly loss since June," Neil Welsh, head of metals at Britannia Global Markets, wrote in a note, according to Reuters. Welsh also said concerns about tighter US monetary policy were weighing on risk appetite.

The Federal Reserve is due to hold its latest policy meeting on Tuesday and Wednesday. Higher interest rates can weigh on commodities by raising borrowing costs and potentially slowing economic activity.

US tariff uncertainty adds pressure

The copper market was already under pressure after a sharp selloff last Thursday, when Reuters reported that the White House had yet to decide whether to impose tariffs on refined copper imports.

The uncertainty reduced the incentive to move copper into the US COMEX exchange, narrowing the arbitrage opportunity that had helped drive a prolonged build-up in inventories there.

COMEX copper stocks fell slightly to 767,504 short tons, or 696,268 metric tons, ending a run of 58 consecutive daily increases.

The latest moves suggest that the market is shifting from a period dominated by concerns over tight supply towards one where inventories, monetary policy and trade uncertainty are increasingly influencing prices.

The weakness was not limited to copper. Aluminium fell 0.3% to $3,242 a ton, while zinc dropped 2.1% to $3,798, also touching a three-week low.

Lead fell 0.6% to $1,880.50, its lowest since August 3. Nickel declined 0.7% to $16,350, marking a two-month low, while tin dropped 2.4% to $52, its weakest level since July 17.

The broad-based declines underline the more cautious tone across industrial metals as investors assess the potential impact of US trade policy and monetary conditions on demand and prices.

(Disclaimer: This article is based on inputs from agencies. These do not represent the views of The Economic Times)

The Standard

Gold holds steady as investors await Fed policy cues

By Reuters

GOLD prices held steady on Tuesday after touching a more than one-month low in the previous session, while investors geared up for the US Federal Reserve's policy decision for clues on the future path of monetary policy.

Spot gold was little changed at US$4,300.96 per ounce, as of 0157 GMT, after hitting its lowest point since August 7 on Monday.

US gold futures were down 0.3 percent at US$4,341.10.

The US central bank will announce its policy decision at 1800 GMT on Wednesday following the end of a two-day meeting. Financial markets are betting heavily that Fed policymakers will lift their benchmark rate a quarter of a percentage point to a 3.75 percent-4.00 percent range.

"How Fed Chair Kevin Warsh frames that hike will matter more than the hike itself for gold.. If he casts it as the start of a meeting-by-meeting tightening cycle, that would be a hit to gold and to risk assets overall," IG market analyst Tony Sycamore said.

"If instead he signals a preference for a more measured pace, that would prove somewhat supportive for risk sentiment and for gold."

Though seen as a hedge against inflation and geopolitical risks, gold often loses appeal when rates increase as they raise the opportunity cost of holding non-yielding bullion.

Data on Friday showed US consumer prices accelerated in August, while a key measure of underlying inflation posted its largest increase in four months.

On the geopolitical front, Yemen's Iran-aligned Houthis launched a fresh wave of attacks on Saudi Arabia and were digging into positions on the western coast of Yemen along the Red Sea. Oil prices rose on concerns over supply disruptions.

Meanwhile, US 10-year Treasury yields hit the key psychological level of 5 percent on Monday for the first time since October 2023. The milestone is a threshold that analysts say could ripple through the US economy and threaten the bull market in stocks by denting the relative appeal of US equities.

Spot silver edged 0.1 percent higher to US$63.28, platinum lost 0.1 percent at US$ 1,757.46 and palladium fell 0.7 percent to US$1,283.61.

CREAMER MEDIA'S MINING WEEKLY

BMI raises tin price forecast amid steady demand for semiconductors

By: Lumkile Nkomfe, Creamer Media Online Writer

BMI, a Fitch Solutions company, has revised its yearly average tin price forecast for this year to $51 000/t, from $49 000/t previously, as prices remain high since the start of the surge in AI capital expenditure (capex), resulting in a sharp rise in demand for tin from the semiconductor industry.

The company's technology team forecasts that AI capex for this year is expected to reach about $785-billion amid strong demand for data centres and higher costs related to investments into graphic processing units, central processing units and memory chips.

It also notes that three-month futures prices on the London Metal Exchange are hovering at about $54 633/t as at September 2, with the year-to-date average at $51 385/t.

"We expect prices to remain elevated in 2026, with strong investor sentiment and continued supply shortages, although [the fourth quarter] is likely to see some moderation in tin prices as supply issues moderate slightly and AI capex growth decelerates," the company adds.

Global refined tin production is forecast to increase from 419 100 t to 478 340 t over the period from 2024 to 2030, although production growth is expected to slow from 3.6% to 1.72% year-on-year.

Consumption during that period is projected to rise from 413 380 t to 544 260 t, widening the production deficit and supporting an average tin price of $39 000/t by the end of the forecast period.

Further, BMI says that global tin stocks remain low, which exposes the tin market to bouts of volatility.

Nevertheless, BMI expects tin demand to remain resilient, highlighting that a thin pipeline of tin mining projects could tighten the tin concentrate market, leading to increased competition among smelters and constrained ore feed for refined output growth.

On the demand side, BMI also notes that the global use of tin could increase rapidly through the metal's use in electronics, particularly within electric vehicles and through the PV cells within solar panels, thereby cementing tin's status as a commodity of the future. Edited by Chanel de Bruyn

Australian Mining

CME identifies $8 trillion opportunity in WA resources

By Staff writer

THE CHAMBER of Minerals and Energy of WA (CME) has released a new report which estimates Western Australia has more than $8 trillion in known mineral and energy resources, highlighting the significant economic opportunities they could support over the coming decades.

The report, *Unearthing Potential*, examined 27 commodities and found that developing 80 per cent of the resource base could generate $8.1 trillion in saleable product value, alongside $476 billion in royalty revenue for WA and $855 billion in Commonwealth company tax revenue.

It also estimates that developing the recourse base could support 864,000 construction jobs and up to 158,000 onsite operational jobs per year, with $1.1 trillion in total wages.

CME chief executive officer Aaron Morey said the findings demonstrated the long-term potential of the state's resources sector.

"With the right policy settings, we can unlock decades of jobs, decades of royalties, decades of taxes and decades of the world knocking on Western Australia's door for the minerals and energy every modern economy needs," Morey said.

The report comes as WA's resources sector recorded $34 billion in industry investment during 2025, its highest level in a decade, according to the state government.

More than $50 billion worth of mining, petroleum and associated infrastructure projects are currently under construction or have reached a positive final investment decision, with the pipeline including projects across iron ore, gold, liquefied natural gas (LNG), critical minerals and downstream processing.

Morey said WA's diverse resource base could also position the state across a broad range of global industries.

"From electrification and decarbonisation to artificial intelligence and rapid advancements in defence technology, every major trend in the global economy leads directly to Western Australia and the minerals and energy we produce," Morey said.

The report estimates WA has enough iron ore to construct 184 billion kilometres of high-voltage transmission lines, enough lithium to manufacture 1.4 billion electric vehicle batteries, enough rare earths to build 52.4 billion semiconductors and enough natural gas to manufacture 14.2 billion tonnes of fertiliser.

The state government said it currently invests $18 million a year through its Exploration Incentive Scheme to support mineral exploration.

WA mines, petroleum and exploration minister Daniel Pastorelli said further development would depend on investment and exploration.

"We have an extraordinary resource base, a highly skilled workforce, and an industry with a strong track record of delivering major projects," he said.

"But resources in the ground only become jobs and economic opportunities when there is confidence to explore, invest, and develop them."

MINING.COM

Saudi Arabia touts 110 million tonnes of uranium-bearing ore find

Staff Writer

SAUDI Arabia has identified an estimated 110 million tonnes of uranium-bearing ore in the Medina region as the Kingdom moves to develop nuclear power and expand its domestic mineral resources.

Energy Minister Prince Abdulaziz bin Salman announced the estimate Monday at the International Atomic Energy Agency's (IAEA) 70th General Conference in Vienna, saying Saudi Arabia is continuing uranium exploration while examining recovery of the metal as a byproduct of fertilizer production.

"Exploration and geological studies have revealed estimated resources of around 110 million tonnes of ore with high concentrations of rare earth minerals, especially the heavy elements, alongside promising concentrations of uranium," Prince Abdulaziz said, according to *Arab News*.

The announcement adds a potentially important domestic source of uranium as Saudi Arabia seeks to introduce nuclear generation into an energy system historically dominated by oil and natural gas.

Grade unclear

Prince Abdulaziz did not disclose the uranium grade in the ore or provide an estimate of contained uranium, leaving the potential scale and economics of recovering the radioactive metal uncertain.

Ore tonnage alone does not establish the size of a uranium resource. Concentration, mineralogy, recovery rates and development costs would help determine whether the material could eventually support commercial production.

The discovery comes as Riyadh deepens nuclear cooperation with Washington and Canada. In July, the US and Saudi Arabia reached an agreement aimed at advancing a civilian nuclear program in the kingdom and potentially allowing uranium enrichment on Saudi territory. The 30-year, multibillion-dollar agreement gave US companies a central role in developing Saudi nuclear infrastructure while limiting opportunities for foreign competitors.

The same month, Mark Carney became the first Canadian prime minister to visit Saudi Arabia in 26 years. The two countries signed more than more than $710 million in commercial agreements aimed at expanding trade and investment.

Saudi Arabia's latest exploration results could eventually give the kingdom another piece of the uranium cycle, although the lack of disclosed grades means it remains too early to determine whether the Medina find could provide an economic domestic supply.

The Chemical Engineer

US coal 'biggest contributor by far' to rise in global emissions

Article by Sam Baker

A **DRAMATIC** increase in US coal consumption was "by far the biggest contributor" to the overall increase in global CO_2 emissions last year, a report has revealed.

According to the Energy Institute's latest Statistical Review of World Energy, US coal consumption increased by 10% in 2025, compared to a 0.7% rise globally. The review's chief Selene Law told reporters last week that the growth in US coal "is the main reason why we have seen global CO_2 emissions rise this year. In fact, the US is by far the biggest contributor to this."

The rise in coal use was largely driven by the growth of data centres. Last year, US energy secretary Chris Wright said coal would be "essential" to "winning the AI race", while Law added that "data centre power demand is really driving the gas prices up in the US so it is likely that this huge surge for coal demand will continue". The Energy Institute's analysis did not cover the period following the US-led attacks on Iran, during which oil and gas prices have frequently surged above $100/bbl.

The US was responsible for more than a third of the global increase in CO_2 emissions last year, up 1.1% from 2024, and accounted for more than the remaining OECD countries combined. The increase in US emissions was four times greater than that of China, which remained largely unchanged from 2024. The reduction in emissions associated with China's pivot away from coal-fired power generation was "offset" by its heavily coal-dependent chemicals sector, Law said.

"Make no mistake: China is still by far the biggest CO_2 emitter in the world" in absolute terms, Law stressed.

Trump's coal agenda

The surge in US coal came amid president Donald Trump's explicit pro-coal agenda. Before Trump's inauguration for his second term last January, US coal production had more than halved since 2008, according to Energy Information Administration figures, but an executive order last year pledged $625m to exploit the US's "beautiful clean coal reserves". In June this year, Trump announced a $700m federal investment to save 14 existing coal plants and open several new ones.

The government's coal plans were dealt a blow last week, however, after a federal appeals court ruled the government did not have authority to order a Michigan coal-fired power station to operate beyond its planned retirement date of May 2025. Under orders from the energy department, operator Consumers Energy spent around $259m keeping the plant open since then, which many now fear will be passed onto bill payers across the state.

Eclipsed by solar

The Energy Institute found that renewables were the fastest growing energy source in 2025. In particular, solar power made significant gains, accounting for 71% of renewables growth, and now matches nuclear in its share of total energy supply. Despite the country's coal surge, solar has also increased in the US and generated more electricity than coal for the first time in May this year.

However, fossil fuel use remains "really high" in the global energy mix, Law said, accounting for 86% in 2025 – just 3% lower than around a decade ago.