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Manfaatkan DHE SDA, Bukit Asam (PTBA) Amankan Kredit Rp6 Triliun dari Himbara

Penulis : Hafiyyan

PT BUKIT Asam Tbk. (PTBA) mengamankan fasilitas kredit modal kerja dengan total plafon Rp6 triliun dari dua bank Himpunan Bank Milik Negara (Himbara), yakni PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI) dan PT Bank Mandiri (Persero) Tbk. (BMRI), dengan memanfaatkan Devisa Hasil Ekspor Sumber Daya Alam (DHE SDA) sebagai agunan.

Corporate Secretary Division Head PTBA Eko Prayitno mengatakan transaksi ini merujuk pada Peraturan Pemerintah (PP) No. 36/2023 jo PP No. 21/2026 serta aturan turunan Bank Indonesia. Regulasi tersebut mengizinkan eksportir memperoleh fasilitas pembiayaan dengan underlying atau agunan DHE SDA yang ditempatkan di bank Himbara.

"Regulasi tersebut memungkinkan eksportir memperoleh fasilitas pembiayaan dengan underlying atau agunan berupa DHE SDA yang ditempatkan pada bank Himbara," paparnya dalam keterbukaan informasi, Selasa (29/9/2026).

Fasilitas pertama ditandatangani dengan BRI pada 23 September 2026 berupa Fasilitas Kredit Modal Kerja Rekening Koran dengan plafon hingga Rp2 triliun.

Selanjutnya, PTBA menandatangani perjanjian dengan Bank Mandiri pada 28 September 2026 berupa Fasilitas Kredit Talangan Dana DHE SDA dengan plafon hingga Rp4 triliun. Perjanjian tersebut dituangkan dalam Akta Notaris No. 258 oleh Notaris Jose Dima Satria, S.H., M.Kn.

Utilizing Natural Resource DHE, Bukit Asam (PTBA) Secures IDR6 Trillion in Credit from Himbara

Author: Hafiyyan

PT BUKIT Asam Tbk. (PTBA) secured a working capital credit facility with a total ceiling of IDR 6 trillion from two banks in the Association of State-Owned Banks (Himbara), namely PT Bank Rakyat Indonesia (Persero) Tbk. (BBRI) and PT Bank Mandiri (Persero) Tbk. (BMRI), by utilizing Foreign Exchange Proceeds from Natural Resource Exports (DHE SDA) as collateral.

PTBA Corporate Secretary Division Head Eko Prayitno stated that this transaction complies with Government Regulation (PP) No. 36/2023 in conjunction with PP No. 21/2026 and derivative regulations from Bank Indonesia. These regulations allow exporters to obtain financing facilities with DHE SDA (Resources and Export Proceeds) secured as collateral by Himbara banks.

"This regulation allows exporters to obtain financing facilities with underlying collateral in the form of DHE SDA placed with Himbara banks," he explained in an information disclosure on Tuesday (September 29, 2026).

The first facility was signed with BRI on September 23, 2026, in the form of a Current Account Working Capital Credit Facility with a ceiling of up to IDR 2 trillion.

Furthermore, PTBA signed an agreement with Bank Mandiri on September 28, 2026, for a DHE SDA Fund Advance Credit Facility with a ceiling of up to IDR 4 trillion. The agreement was outlined in Notarial Deed No. 258 by Notary Jose Dima Satria, SH, M.Kn.

Secara agregat, plafon pinjaman dalam rangka pemanfaatan DHE SDA sampai dengan Rp6 triliun bernilai lebih besar dari 20% ekuitas perseroan per 31 Desember 2025 maupun per 30 Juni 2026. Dengan demikian, transaksi ini tergolong material bagi perseroan.

Selain transaksi material, fasilitas tersebut juga masuk dalam kategori transaksi afiliasi berdasarkan POJK No. 42/POJK.04/2020. Hal ini lantaran PTBA, BRI, dan Bank Mandiri secara langsung maupun tidak langsung dikendalikan oleh Pemerintah Republik Indonesia.

Eko menegaskan transaksi tersebut dilakukan secara arm's length basis sesuai praktik pasar yang berlaku dan tidak mengandung unsur benturan kepentingan.

Adapun, fasilitas kredit modal kerja tersebut akan memberikan tambahan fleksibilitas dan likuiditas bagi PTBA untuk mendukung kebutuhan operasional harian.

Perseroan memastikan pengikatan agunan berupa rekening penempatan DHE SDA di bank Himbara tidak memberikan dampak negatif material terhadap kegiatan operasional, aspek hukum, kondisi keuangan, maupun kelangsungan usaha perseroan.

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In aggregate, the loan ceiling for the utilization of DHE SDA of up to IDR 6 trillion is worth more than 20% of the company's equity as of December 31, 2025, and as of June 30, 2026. Thus, this transaction is considered material for the company.

In addition to material transactions, these facilities also fall under the category of affiliated transactions under POJK No. 42/POJK.04/2020. This is because PTBA, BRI, and Bank Mandiri are directly or indirectly controlled by the Government of the Republic of Indonesia.

Eko emphasized that the transaction was carried out on an arm's length basis in accordance with prevailing market practices and did not contain any element of conflict of interest.

Meanwhile, the working capital credit facility will provide additional flexibility and liquidity for PTBA to support daily operational needs.

The Company ensures that the binding of collateral in the form of a DHE SDA placement account at the Himbara bank will not have a material negative impact on operational activities, legal aspects, financial conditions, or the continuity of the company's business.

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Bahlil Terbitkan Aturan Baru, Pelibatan Anak Usaha Tambang Diperketat

Penulis : M Ryan Hidayatullah

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia memperketat aturan penggunaan anak perusahaan dan afiliasi dalam kegiatan usaha pertambangan mineral dan batu bara (minerba).

Kini pemegang izin usaha pertambangan (IUP) atau izin usaha pertambangan khusus (IUPK) dilarang melibatkan anak usaha.

Aturan tersebut tertuang dalam Keputusan Menteri ESDM Nomor 365.K/MB.01/MEM.B/2026 tentang Pedoman Teknis Pelaksanaan Persetujuan Penggunaan Anak Perusahaan dan/atau Afiliasi dalam Bidang Usaha Jasa Pertambangan Mineral dan Batu Bara.

Kepmen yang ditetapkan Bahlil di Jakarta pada 18 September 2026 itu melarang pemegang IUP atau IUPK melibatkan anak perusahaan dan/atau afiliasi dalam bidang usaha jasa pertambangan minerba tanpa persetujuan Menteri ESDM.

Sebaliknya, pemegang IUP atau IUPK harus menggunakan perusahaan pemegang Izin Usaha Jasa Pertambangan (IUJP) pada wilayah kabupaten/kota di sekitar wilayah IUP/IUPK.

"Pemegang IUP atau pemegang IUPK dilarang melibatkan anak perusahaan dan/atau afiliasi dalam bidang usaha jasa pertambangan mineral dan batu bara tanpa persetujuan Menteri," demikian bunyi diktum kedua Kepmen tersebut dikutip Senin (28/9/2026).

Bahlil Issues New Regulations Tightening Involvement of Mining Subsidiaries

Author: M. Ryan Hidayatullah

THE MINISTER of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, has tightened regulations on the use of subsidiaries and affiliates in mineral and coal mining (minerba) business activities.

Currently, holders of mining business permits (IUP) or special mining business permits (IUPK) are prohibited from involving subsidiaries.

The regulation is stated in the Decree of the Minister of ESDM Number 365.K/MB.01/MEM.B/2026 concerning Technical Guidelines for the Implementation of Approval for the Use of Subsidiaries and/or Affiliates in the Mineral and Coal Mining Services Business Sector.

The Ministerial Decree, issued by Bahlil in Jakarta on September 18, 2026, prohibits IUP or IUPK holders from involving subsidiaries and/or affiliates in the mineral and coal mining services business sector without the approval of the Minister of ESDM.

On the other hand, IUP or IUPK holders must use a company holding a Mining Services Business Permit (IUJP) in the district/city area surrounding the IUP/IUPK area.

"IUP holders or IUPK holders are prohibited from involving subsidiaries and/or affiliates in the mineral and coal mining services business sector without the Minister's approval," reads the dictum of the two Ministerial Decrees, quoted Monday (28/9/2026).

Adapun larangan pelibatan anak perusahaan atau afiliasi dalam bidang usaha jasa pertambangan tersebut mencakup kepemilikan saham secara langsung pemegang IUP atau IUPK pada pemegang IUJP.

Larangan juga berlaku apabila terdapat kesamaan satu atau lebih penerima manfaat akhir (beneficial owner) antara pemegang IUP atau IUPK dengan pemegang IUJP.

Lebih jauh, pemerintah memberikan sejumlah pengecualian bagi pemegang IUP atau IUPK yang hendak menggunakan anak perusahaan atau afiliasi dalam bidang usaha jasa pertambangan minerba.

Pengecualian itu diberikan kepada pemegang IUP atau IUPK yang sedang menjalankan penugasan oleh pemerintah. Penugasan itu meliputi pelaksanaan proyek strategis nasional; pembangunan fasilitas pengolahan dan/atau pemurnian mineral atau kegiatan pengembangan dan/atau pemanfaatan batubara; dan/atau pemenuhan minerba untuk kebutuhan dalam negeri.

Selanjutnya, pemberian persetujuan atau permohonan penggunaan anak perusahaan itu diberikan dalam jangka waktu 14 hari kerja sejak permohonan diterima secara lengkap dan benar oleh Menteri ESDM.

Dalam diktum ketujuh dijelaskan, persetujuan penggunaan anak perusahaan dan/atau afiliasi dalam bidang usaha jasa pertambangan minerba diberikan sesuai dengan izin bidang dan subbidang usaha jasa pertambangan anak perusahaan dan/atau afiliasi sesuai dengan permohonan yang diajukan.

Persetujuan penggunaan anak usaha juga berlaku sampai dengan berakhirnya jangka waktu izin usaha jasa pertambangan anak perusahaan dan/atau afiliasi.

The prohibition on the involvement of subsidiaries or affiliates in the mining services business sector includes direct share ownership of IUP or IUPK holders in IUJP holders.

The prohibition also applies if there are similarities in one or more final beneficiaries (beneficial owners) between the IUP or IUPK holder and the IUJP holder.

Furthermore, the government provides a number of exceptions for IUP or IUPK holders who wish to use subsidiaries or affiliates in the mineral and coal mining services business sector.

This exception is granted to IUP or IUPK holders who are currently undertaking government assignments. These assignments include implementing national strategic projects; constructing mineral processing and/or refining facilities, or developing and/or utilizing coal; and/or meeting domestic mineral and coal needs.

Furthermore, approval or application for the use of the subsidiary will be given within 14 working days from the time the application is received completely and correctly by the Minister of Energy and Mineral Resources.

In the seventh dictum, it is explained that approval for the use of subsidiaries and/or affiliates in the mineral and coal mining services business sector is given in accordance with the permit for the mining services business sector and sub-sector of the subsidiary and/or affiliate in accordance with the submitted application.

The approval for the use of subsidiaries is also valid until the end of the mining services business permit period for subsidiaries and/or affiliates.

Adapun, terhadap IUP yang diterbitkan oleh gubernur sesuai dengan kewenang-annya, dapat melakukan permohonan persetujuan penggunaan anak perusaha-an dan/atau afiliasi kepada Gubernur.

"Dalam hal terjadi kesalahan administratif dan/atau kesalahan evaluasi dalam proses penerbitan persetujuan atau penolakan persetujuan penggunaan anak perusahaan dan/atau afiliasi dalam bidang usaha jasa pertambangan minerba, dapat dilakukan perbaikan oleh Menteri atau Gubernur sesuai dengan kewenangannya," demikian bunyi diktum kesembilan kepmen tersebut. Editor : Leo Dwi Jatmiko

Meanwhile, for IUPs issued by the governor in accordance with his/her authority, he/she can submit a request for approval for the use of subsidiaries and/or affiliates to the Governor.

"In the event of an administrative error and/or evaluation error in the process of issuing approval or rejection of approval for the use of subsidiaries and/or affiliates in the mineral and coal mining services business sector, corrections may be made by the Minister or Governor in accordance with their authority," reads the ninth dictum of the ministerial decree. Editor: Leo Dwi Jatmiko

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Permintaan Domestik Kuat, Antam Optimistis Tetap Tumbuh Hingga Akhir 2026

Reporter: Vina Elvira | Editor: Noverius Laoli

PT **ANEKA** Tambang Tbk (ANTM) melihat prospek penjualan emas hingga akhir 2026 tetap positif. Optimisme ini sejalan dengan permintaan emas domestik yang kuat, baik sebagai instrumen investasi maupun penyimpan nilai.

Penjualan emas ANTM juga terpantau positif di sepanjang semester I-2026. ANTM tercatat membukukan volume penjualan emas sebesar 18,08 ton, dengan kontrlbusi penjualan sebesar Rp 50,39 triliun, naik 1% dari Rp 49,68 triliun pada semester I-2025.

Produk emas sendiri menjadi kontributor terbesar penjualan ANTM dengan proporsi 80% terhadap total penjualan ANTM pada semester I-2026.

Strong Domestic Demand, Antam Optimistic About Continued Growth Until the End of 2026

Reporter: Vina Elvira | Editor: Noverius Laoli

PT **ANEKA** Tambang Tbk (ANTM) sees positive gold sales prospects until the end of 2026. This optimism aligns with strong domestic demand for gold, both as an investment instrument and a store of value.

ANTM's gold sales were also observed to be positive throughout the first half of 2026. ANTM recorded gold sales volume of 18.08 tons, contributing Rp 50.39 trillion in sales, a 1% increase from Rp 49.68 trillion in the first half of 2025.

Gold products themselves are the largest contributor to ANTM's sales, accounting for 80% of ANTM's total sales in the first half of 2026.

Sekretaris Perusahaan Antam, Wisnu Danandi Haryanto mengatakan hingga akhir 2026, perusahaan akan terus mengoptimalkan penjualan dengan tetap memperhatikan dinamika pasar serta ketersediaan pasokan.

“Sementara untuk 2027, Antam akan menjaga momentum pertumbuhan bisnis emas melalui penguatan pasokan, perluasan pasar, pengembangan produk, serta optimalisasi ekosistem emas domestik,” ungkap Wisnu, kepada Kontan.co.id, pekan lalu.

Sebagai strategi ke depan, perusahaan terus berupaya mendorong pertumbuhan yang lebih fundamental melalui peningkatan volume penjualan, penguatan ketersediaan pasokan, perluasan basis pelanggan, serta pengembangan produk dan kanal penjualan.

Karena itu, manajemen melihat pertumbuhan bisnis emas ANTM tidak hanya bergantung pada pergerakan harga emas saja.

“Pergerakan harga emas tentunya menjadi salah satu faktor yang memengaruhi nilai penjualan,” ucapnya.

Fokus perusahaan adalah memastikan fundamental bisnis emas semakin kuat sehingga mampu menangkap peluang pertumbuhan permintaan secara berkelanjutan.

Dari sisi ekspansi produksi, ANTM secara berkelanjutan mengevaluasi kebutuhan kapasitas pengolahan dan pemurnian emas dengan mempertimbangkan pertumbuhan permintaan, ketersediaan bahan baku, serta perkembangan ekosistem bullion nasional.

Saat ini, perusahaan tengah mengembangkan fasilitas manufaktur produk Logam Mulia di JIIPE, Gresik, dengan kapasitas 30 ton per tahun yang ditargetkan mulai beroperasi pada kuartal IV 2027.

Antam Corporate Secretary Wisnu Danandi Haryanto stated that the company will continue to optimize sales until the end of 2026, while still paying attention to market dynamics and supply availability.

"Meanwhile, for 2027, Antam will maintain the growth momentum of its gold business by strengthening supply, expanding the market, developing products, and optimizing the domestic gold ecosystem," Wisnu told Kontan.co.id last week.

As a future strategy, the company continues to strive to drive more fundamental growth by increasing sales volume, strengthening supply availability, expanding its customer base, and developing products and sales channels.

Therefore, management sees that ANTM's gold business growth does not only depend on gold price movements.

"Gold price movements are certainly one of the factors that influence sales value," he said.

The company's focus is on ensuring the fundamentals of the gold business are strengthened so that it can capture opportunities for sustainable demand growth.

In terms of production expansion, ANTM continuously evaluates the need for gold processing and refining capacity by considering demand growth, raw material availability, and the development of the national bullion ecosystem.

Currently, the company is developing a Precious Metals manufacturing facility at JIIPE, Gresik, with a capacity of 30 tons per year, targeted to begin operations in the fourth quarter of 2027.

Pengembangan tersebut merupakan bagian dari langkah ANTAM untuk memperkuat kapabilitas bisnis emas dan meningkatkan fleksibilitas dalam memenuhi pertumbuhan kebutuhan pasar.

Di sisi lain, perusahaan juga terus melakukan inovasi dan mengeksplorasi peluang pengembangan produk serta layanan berbasis emas yang relevan dengan perubahan kebutuhan konsumen dan perkembangan ekosistem emas nasional.

Sebagai bagian dari diversifikasi produk, ANTM secara berkala menghadirkan produk tematik untuk momen Imlek, Idul Fitri, serta Natal dan Tahun Baru.

“Melalui produk-produk tersebut, ANTM ingin hadir dalam berbagai momen penting pelanggan, antara lain dengan pilihan produk untuk hadiah dan koleksi,” terangnya.

Dari sisi pengembangan layanan, perusahaan merencanakan pembaruan aplikasi ANTAM Logam Mulia sebagai bagian dari fase kedua pengembangannya, dengan fokus pada peningkatan pengalaman pelanggan dalam menggunakan aplikasi.

ANTM mencatatkan penjualan bersih pada semester I-2026 sebesar Rp 62,71 triliun, tumbuh 6% yoy dibandingkan penjualan bersih pada semester I-2025 sebesar Rp 59,02 triliun.

Pada semester I-2026 pencapaian laba ANTM tercatat sebesar Rp 6,91 triliun, atau tumbuh 34% year on year dibandingkan semester I-2025 sebesar Rp 5,14 triliun.

This development is part of ANTAM's steps to strengthen its gold business capabilities and increase flexibility in meeting growing market needs.

On the other hand, the company also continues to innovate and explore opportunities to develop gold-based products and services that are relevant to changing consumer needs and the development of the national gold ecosystem.

As part of product diversification, ANTM regularly presents thematic products for Chinese New Year, Eid al-Fitr, as well as Christmas and New Year.

"Through these products, ANTM aims to be present at various important customer moments, including product choices for gifts and collections," he explained.

In terms of service development, the company plans to update the ANTAM Logam Mulia application as part of the second phase of its development, with a focus on improving the customer experience in using the application.

ANTM recorded net sales of Rp 62.71 trillion in the first half of 2026, a 6% year-on-year increase compared to net sales of Rp 59.02 trillion in the first half of 2025.

In the first half of 2026, ANTM's profit was recorded at Rp 6.91 trillion, or grew 34% year on year compared to the first half of 2025 of Rp 5.14 trillion.

Bloomberg Technoz

TINS Update Tata Kelola Tambang Timah: Terbantu Perpres Baru

Azura Yumna Ramadani Purnama

PT **TIMAH** (Persero) Tbk. (TINS) mengungkapkan proses pemilihan mitra jasa pertambangan saat ini tidak ditentukan langsung oleh internal perseroan dan perusahaan sudah tidak memiliki kontrak penjualan timah dengan mitra *smelter.*

Langkah tersebut diklaim menjadi salah satu rangkaian perbaikan tata kelola pertambangan timah yang dilakukan perseroan.

TINS juga meyakini Peraturan Presiden No. 79/2026 tentang Percepatan Perbaikan Tata Kelola Pertambangan Timah bakal bantu proses perbaikan tata kelola, sebab mengamanatkan hal tersebut.

Direktur Sumber Daya Manusia (SDM) dan Transformasi Korporasi TINS Ratih Mayasari menyatakan perseroan telah mengubah lingkup mitra menjadi hanya perusahaan jasa pertambangan (PJP).

Untuk itu, perusahaan tidak melakukan pembelian secara langsung atas pasir atau bijih timah yang ditambang PJP, melainkan membayar imbal jasa atas penambangan yang dilakukan.

Dia menyatakan imbal jasa tersebut tidak memperhitungkan harga timah global, melainkan memperhitungkan sejumlah aspek teknis yang berkaitan dengan operasional PJP dalam melakukan penambangan.

Ratih juga mengungkapkan perseroan sudah tidak memiliki kontrak jual–beli bijih dengan mitra *smelter,* hanya dengan mitra PJP saja.

TINS Update on Tin Mining Governance: Assisted by New Presidential Decree

Azura Yumna Ramadani Purnama

PT **TIMAH** (Persero) Tbk. (TINS) revealed that the current process for selecting mining service partners is not directly determined by the company's internal management, and the company no longer has a tin sales contract with a *smelter partner.*

This step is claimed to be one of a series of improvements to tin mining governance carried out by the company.

TINS also believes that Presidential Regulation No. 79/2026 concerning the Acceleration of Improvement of Tin Mining Governance will help the process of improving governance, as it mandates this.

TINS Human Resources (HR) and Corporate Transformation Director Ratih Mayasari stated that the company has changed the scope of its partners to only mining service companies (PJP).

For this reason, the company does not directly purchase the sand or tin ore mined by PJP, but instead pays a fee for the mining carried out.

He stated that the service fee does not take into account global tin prices, but rather takes into account a number of technical aspects related to PJP's operations in carrying out mining.

Ratih also revealed that the company no longer has an ore sales and purchase contract with *smelter partners,* only with PJP partners.

"Kita udah ganti menjadi PJP semua ruang lingkup mitra itu adalah *ore getting*, kemudian perbaikan dari bahasa dahulu kan harga usaha imbal jasa, kita *bikin* sekarang semua menjadi nilai imbal usaha imbal jasa, dihitung dengan lebih presisi memasukkan semua unsur lebih presisi," kata Ratih dalam wawancara kepada *Bloomberg Technoz* di kantor pusat TINS, Jakarta, Jumat (25/9/2026).

Selain itu, perusahaan mengubah sistem pemilihan mitra dengan menambah lapisan tahap verifikasi. Dia menjelaskan calon mitra harus terdaftar dalam situs perusahaan untuk dilakukan verifikasi keabsahan dokumen administratif.

Setelah itu, proses teknis terkait penambangan diklaim dipantau dan dikontrol melalui aplikasi Mining Control Online System (MCOS).

"Kalau dahulu penunjukan mitra itu tidak mengalami proses, ini jadi oleh satu divisi. *Nah,* dia yang *kayak* semacam baru kerja sama, kalau sekarang *enggak.* Kemudian nanti ditentukan lagi oleh direktur pengadaan sehingga direktur operasi yang mempunyai *conflict of interest* itu tidak menentukan pemenang mitra terpilih," ungkap dia.

IUP Belitung Lebih Ketat

Di sisi lain, Ratih mengklaim perseroan menerapkan sistem pengawasan yang lebih ketat di izin usaha pertambangan (IUP) Pulau Belitung yang saat ini mendapatkan kelonggaran dapat melakukan produksi di atas kuota rencana kerja dan anggaran biaya (RKAB).

Dia menyatakan perseroan perlu melaporkan hasil verifikasi dari surveyor independen atas bijih yang diserap dari mitra atau PJP di IUP Belitung.

Pada saat yang sama, perseroan juga tetap melakukan verifikasi bijih timah PJP yang dijual ke mitra perseroan. Setelah itu, perusahaan baru membayar imbal hasil jasa pertambangan ke mitra tersebut.

"We've changed the scope of all partners to PJP, which is *getting more*, then improvements from the previous language, which was the price of the business in return for services, we now *make* everything into the value of the business in return for services, calculated more precisely by including all elements more precisely," said Ratih in an interview with *Bloomberg Technoz* at the TINS headquarters, Jakarta, Friday (25/9/2026).

In addition, the company has revamped its partner selection system by adding another layer of verification. He explained that prospective partners must register on the company's website to verify the validity of their administrative documents.

After that, the technical processes related to mining are claimed to be monitored and controlled through the Mining Control Online System (MCOS) application.

"Previously, partner appointments weren't processed, but now they're done by a single division. *It's like* they're the ones who are collaborating, but that's *not the case now.* Then, the procurement director will determine the winner, so the operations director, who has *a conflict of interest* , doesn't have a say in who the winning partner is," he explained.

Belitung's IUP is Stricter

On the other hand, Ratih claimed that the company is implementing a stricter monitoring system in the Belitung Island mining business permit (IUP), which currently has the flexibility to produce above the work plan and budget (RKAB) quota.

He stated that the company needed to report the results of verification by independent surveyors on ore absorbed from partners or PJPs in the Belitung IUP.

At the same time, the company continues to verify the PJP tin ore sold to its partners. Afterward, the company pays the partners a fee for their mining services.

“Untuk yang di Belitung itu dobel, jadi pemerintah menginginkan yang sudah kita yang kita kumpulkan dari penambangan PJP yang masyarakat ini, itu tidak cukup dengan hasil verifikasi internal kita jadi harus diverifikasi jadi verifikasi dobel dari surveyor independen,” kata Ratih.

Perpres No. 79/2026 juga mewajibkan perseroan melakukan validasi data cadangan, membuat laporan estimasi sumber daya dan cadangan, serta menyusun *feasibility study* (FS) untuk nantinya menjadi bahan pertimbangan persetujuan RKAB.

“Spesifik belitung yang biasanya rangkaian kegiatan itu dilaporkan nanti menjelang pengajuan RKAB Belitung tidak harus terus dilaporin, *kenapa*? Karena [regulator] mau liat progressnya,” klaim Ratih.

Adapun, Badan Pemeriksa Keuangan (BPK) sempat menyebut PT Timah tidak mampu melakukan pengamanan sumber dayanya, sehingga berdampak pada dugaan praktik penambangan ilegal di wilayah izin usaha pertambangan (WIUP) TINS.

BPK juga sempat menyoroti perencanaan penambangan mitra usaha PT Timah tidak disertai target produksi dalam perikatan penambangan dan biaya kerja sama sewa smelter melebihi harga pokok produksi (HPP) smelter TINS.

Hal tersebut mengakibatkan PT Timah tidak dapat menentukan target produksi atas rencana kerja yang dikerjasamakan.

PT Timah juga terpaksa menanggung risiko potensi kehilangan bijih timah akibat belum akuratnya data sumber daya dan/atau cadangan di lokasi bekas tambang perseroan dan di lokasi usulan mitra yang berada di WIUP TINS.

Sejumlah sorotan BPK tersebut tertuang dalam laporan Ikhtisar Hasil Pemeriksaan Semester (IHPS) II-2024.

"For Belitung, it's double. So the government wants what we've collected from the PJP mining community. Our internal verification results aren't sufficient, so it has to be double verified by an independent surveyor," said Ratih.

Presidential Decree No. 79/2026 also requires companies to validate reserve data, prepare resource and reserve estimation reports, and prepare *a feasibility study* (FS) to later be used as consideration for RKAB approval.

"Specifically for Belitung, the series of activities usually reported before the Belitung Regional Budget (RKAB) submission doesn't have to be continuously reported. *Why* ? Because [the regulator] wants to see progress," Ratih claimed.

Meanwhile, the Audit Board of Indonesia (BPK) stated that PT Timah was unable to secure its resources, which resulted in allegations of illegal mining practices in the TINS mining business permit area (WIUP).

The BPK also highlighted that PT Timah's business partner's mining plan was not accompanied by a production target in the mining agreement and that the smelter rental cooperation costs exceeded the cost of production (HPP) of the TINS smelter.

This resulted in PT Timah being unable to determine production targets for the collaborative work plan.

PT Timah is also forced to bear the risk of potential loss of tin ore due to inaccurate resource and/or reserve data at the company's former mining sites and at the partner's proposed sites within the TINS WIUP.

A number of BPK's highlights are contained in the Summary of Semester Audit Results (IHPS) II-2024 report.

Di sisi lain, dalam Perpres No. 79/2026, Presiden Prabowo Subianto memberikan persetujuan kepada TINS untuk melakukan produksi penambangan, pengolahan, pemurnian, dan penjualan komoditas timah di atas kuota RKAB selama satu tahun.

Ketentuan itu berlaku untuk IUP PT Timah di Pulau Belitung dan berlaku selama 1 tahun sejak aturan tersebut berlaku pada 31 Agustus 2026.

Meski mendapatkan persetujuan untuk beroperasi di atas kuota RKAB, PT Timah tetap harus melakukan proses verifikasi.

Pasal 11 menegaskan persetujuan tersebut diberikan setelah dilakukan verifikasi oleh surveyor independen yang ditunjuk Kementerian ESDM bersama TINS. Verifikasi tersebut dilakukan setiap bulan pada tahap penerimaan oleh PT Timah.

Setidaknya terdapat tiga aspek yang diperiksa, yaitu: asal-usul komoditas timah, legalitas hubungan kontraktual perusahaan jasa penambangan dan PT Timah, serta jumlah hasil produksi komoditas timah.

Perpres No. 79/2026 juga mengatur pembelian komoditas timah yang berasal dari produksi pemegang izin pertambangan rakyat (IPR).

Dalam Pasal 5 Ayat (1), dijelaskan TINS dapat membeli timah dari IPR dengan mempertimbangkan; kualitas dan kuantitas, harga pasar yang wajar, dan iuran pertambangan rakyat.

Beleid tersebut juga mengatur penataan kegiatan pertambangan timah yang dilakukan oleh masyarakat.

Pemerintah pusat (pempus) dan provinsi (pemprov) diberikan tugas untuk melakukan pembinaan terhadap pertambangan timah rakyat. (azr/wdh)

On the other hand, in Presidential Decree No. 79/2026, President Prabowo Subianto gave approval to TINS to carry out production, mining, processing, refining, and sales of tin commodities above the RKAB quota for one year.

This provision applies to PT Timah's IUP on Belitung Island and is valid for 1 year since the regulation came into effect on August 31, 2026.

Despite receiving approval to operate above the RKAB quota, PT Timah still has to undergo a verification process.

Article 11 stipulates that approval is granted after verification by an independent surveyor appointed by the Ministry of Energy and Mineral Resources in conjunction with TINS. This verification is conducted monthly at the acceptance stage by PT Timah.

There are at least three aspects that are examined, namely: the origin of the tin commodity, the legality of the contractual relationship between the mining services company and PT Timah, and the amount of tin commodity production.

Presidential Decree No. 79/2026 also regulates the purchase of tin commodities originating from production by holders of people's mining permits (IPR).

In Article 5 Paragraph (1), it is explained that TINS can purchase tin from IPR by considering: quality and quantity, fair market prices, and people's mining fees.

This policy also regulates the management of tin mining activities carried out by the community.

The central and provincial governments are tasked with providing guidance to artisanal tin mining. (azr/wdh)

TAMBANG

Inovatif, Harita Nickel Manfaatkan Slag Untuk Pembenah Tanah di Lahan Reklamasi

Egenius Soda

SALAH satu isu penting dalam industri pertambangan adalah terkait pengolahan sisa hasi pertambangan. Oleh karenanya perusahaan tambang yang terintegrasi dengan kegiatan pengolahan dan pemurnian memiliki kewajiban untuk melakukan pengelolaan material sisa. Bahkan kegiatan ini menjadi salah satu bagian penting dalam mendorong praktik pertambangan yang lebih bertanggung jawab.

Harita Nickel, perusahaan tambang nikel yang terigrasi misalnya telah mengembangkan inovasi pemanfaatan slag nikel dari proses Rotary Kiln Electric Furnace (RKEF). Salah satu terobosannya adalah slag nikel dijadikan sebagai *soil ameliorant* atau bahan pembenah tanah untuk mendukung reklamasi lahan pascatambang di Pulau Obi, Halmahera Selatan, Maluku Utara.

Inovasi tersebut memanfaatkan karakteristik slag nikel, termasuk kandungan silika, magnesium, dan sifat fisiknya yang berpori sebagai pendukung media tanam. Dengan pendekatan ini, slag nikel tidak hanya dikelola sebagai material sisa, tetapi dimanfaatkan kembali sebagai bagian dari upaya memperbaiki media tanam pada area reklamasi.

Pengembangannya telah melalui studi lapangan di salah satu mine pit di Pulau Obi pada 2024, dengan membandingkan media tanam menggunakan dan tanpa campuran slag serta memantau pertumbuhan tanaman.

Innovatively, Harita Nickel Uses Slag as a Soil Improver on Reclaimed Land

Egenius Soda

ONE of the key issues in the mining industry is the management of mine waste. Therefore, mining companies that are integrated with processing and refining activities are obligated to manage waste materials. In fact, this activity is a crucial part of promoting more responsible mining practices.

Harita Nickel, an integrated nickel mining company, for example, has developed an innovative way to utilize nickel slag from the Rotary Kiln Electric Furnace (RKEF) process. One of its breakthroughs is using nickel slag as a soil *ameliorant* to support post-mining land reclamation on Obi Island, South Halmahera, North Maluku.

This innovation leverages the characteristics of nickel slag, including its silica and magnesium content, and its porous physical properties, to support the growing medium. With this approach, nickel slag is not simply managed as waste material but is reused as part of efforts to improve the growing medium in reclaimed areas.

Its development was conducted through a field study at a mine pit on Obi Island in 2024, comparing planting media with and without slag and monitoring plant growth.

Hasil pengujian tersebut kemudian menjadi bagian dari pengembangan pemanfaatan slag nikel dalam prinsip ekonomi sirkular. Pendekatan ini diperkuat melalui SNI 9420:2025 yang menjadi pedoman pemanfaatan slag nikel sebagai pembenah tanah dalam kegiatan reklamasi tambang nikel. Dengan adanya kerangka standardisasi, pemanfaatan material sisa tersebut memiliki dasar yang lebih kuat untuk diterapkan secara konsisten dan dikembangkan lebih luas.

Direktur HSE Harita Nickel, Tonny Gultom, menjelaskan pengembangan pemanfaatan slag merupakan bagian dari upaya perusahaan untuk terus melakukan perbaikan dalam pengelolaan lingkungan dan material sisa.

“Evaluasi terhadap praktik yang telah dijalankan menjadi dasar kami untuk terus melakukan perbaikan di area yang masih perlu ditingkatkan,” ujar Tonny.

Kepala Pusat Studi Reklamasi Tambang IPB, Irdika Mansur, menilai inovasi pemanfaatan slag nikel dapat memberikan nilai tambah terhadap material sisa dari industri nikel.

“Inovasi slag nikel yang dikembangkan oleh Harita Nickel perlu terus dikembangkan dan dipelajari lebih lanjut karena kebermanfaatannya mampu memberi nilai tambah. Hadirnya inovasi seperti ini mampu mendukung kegiatan reklamasi secara lebih sistematis, karena dapat dimanfaatkan untuk memperbaiki kondisi media tanam pada lahan pascatambang,” jelas Irdika.

Pemanfaatan slag juga menjadi bagian dari pendekatan reklamasi Harita Nickel di Pulau Obi. Hingga saat ini, perusahaan telah melakukan reklamasi pada 272 hektare lahan pascatambang dengan memanfaatkan berbagai vegetasi lokal, seperti jabon merah, cemara, kayu putih, gofasa, dan gosale.

The test results then became part of the development of nickel slag utilization within circular economy principles. This approach is reinforced by SNI 9420:2025, which serves as a guideline for the use of nickel slag as a soil conditioner in nickel mine reclamation activities. With a standardized framework, the utilization of this waste material has a stronger foundation for consistent application and broader development.

Harita Nickel's HSE Director, Tonny Gultom, explained that the development of slag utilization is part of the company's efforts to continuously improve environmental management and waste materials.

"Evaluating the practices we've implemented is the basis for us to continue making improvements in areas that still need improvement," Tonny said.

Head of the IPB Mine Reclamation Study Center, Irdika Mansur, assessed that innovation in the use of nickel slag can provide added value to waste materials from the nickel industry.

"The nickel slag innovation developed by Harita Nickel deserves further development and study, as it offers added value. This innovation can support more systematic reclamation activities, as it can be used to improve the condition of the planting medium on post-mining land," explained Irdika.

Slag utilization is also part of Harita Nickel's reclamation approach on Obi Island. To date, the company has reclaimed 272 hectares of post-mining land using a variety of local vegetation, such as red jabon, casuarina, eucalyptus, and gosale.

Akademisi Teknik Pertambangan Universitas Khairun, Almun Madi, mengatakan pengelolaan material sisa perlu ditempatkan sebagai bagian dari keseluruhan siklus pengelolaan pertambangan.

"Pengelolaan material sisa harus menjadi bagian dari siklus pengelolaan tambang, termasuk bagaimana material tersebut dapat dikurangi, dikelola, atau dimanfaatkan kembali secara aman dan berbasis kajian," jelasnya.

Menurut Almun, pengembangan pemanfaatan slag menjadi produk bernilai tambah juga dapat terus diperkuat melalui kolaborasi antara industri dan perguruan tinggi, khususnya untuk menghasilkan inovasi yang berbasis riset dan sesuai dengan kebutuhan reklamasi.

Atas pengembangan inovasi tersebut, Harita Nickel juga meraih Tailings Innovation Award dalam Mining Magazine Awards 2026. Penghargaan tersebut menjadi salah satu bentuk pengakuan eksternal terhadap inovasi pemanfaatan material sisa yang dikembangkan perusahaan.

Mining Engineering academic from Khairun University, Almun Madi, said that waste material management needs to be placed as part of the overall mining management cycle.

"Residual material management must be part of the mine management cycle, including how the material can be reduced, managed, or reused safely and based on research," he explained.

According to Almun, the development of slag utilization into value-added products can also be further strengthened through collaboration between industry and universities, particularly to produce research-based innovations that meet reclamation needs.

For this innovative development, Harita Nickel also received the Tailings Innovation Award at the 2026 Mining Magazine Awards. This award is a form of external recognition for the company's innovative waste material utilization.

TAMBANG

MDKA Cetak Laba USD102 Juta pada Semester I 2026

Rian Wahyuddin

PT MERDEKA Copper Gold Tbk (MDKA) membukukan laba bersih yang dapat diatribusikan kepada pemilik entitas induk sebesar USD102 juta pada semester I 2026. Capaian ini berbalik dari rugi USD16 juta pada periode yang sama tahun sebelumnya, ditopang oleh penguatan kinerja bisnis nikel dan emas.

Dalam laporan kinerja semester I 2026, pendapatan konsolidasian MDKA tercatat meningkat 64% secara tahunan menjadi USD1,40 miliar, dibandingkan USD855 juta pada semester I 2025.

MDKA Posts USD 102 Million in Profit in the First Half of 2026

Rian Wahyuddin

PT MERDEKA Copper Gold Tbk (MDKA) posted a net profit attributable to owners of the parent entity of USD 102 million in the first half of 2026. This achievement reversed the USD 16 million loss in the same period the previous year, supported by the strengthening performance of the nickel and gold businesses.

In its first-half 2026 performance report, MDKA's consolidated revenue increased 64% year-on-year to USD1.40 billion, compared to USD855 million in the first half of 2025.

Sementara itu, EBITDA melonjak 191% menjadi USD512 juta dari sebelumnya USD176 juta.

Peningkatan kinerja tersebut didukung oleh kontribusi portofolio operasi utama Grup Merdeka. PT Merdeka Battery Materials Tbk (MBMA) menjadi kontributor terbesar terhadap EBITDA MDKA, seiring peningkatan volume penjualan dan harga bijih nikel serta kontribusi dari produk High-Grade Nickel Matte (HGNM), Nickel Pig Iron (NPI), dan asam.

Di sisi lain, bisnis emas turut menopang profitabilitas Perseroan. Kontribusi PT Merdeka Gold Resources Tbk (EMAS) diperkirakan semakin besar pada semester II 2026 seiring peningkatan produksi Tambang Emas Pani.

“Kinerja semester I 2026 mencerminkan penguatan profitabilitas di seluruh portofolio operasi Merdeka, didukung oleh peningkatan kinerja bisnis nikel dan emas. Pada saat yang sama, EMAS masih menjalani fase peningkatan produksi, dengan produksi yang diperkirakan akan lebih besar pada semester kedua tahun ini. Fokus kami tetap pada eksekusi yang disiplin, efisiensi operasional, serta kemajuan proyek-proyek pertumbuhan utama Grup untuk memperkuat penciptaan nilai jangka panjang,” ujar Albert Saputro, Presiden Direktur PT Merdeka Copper Gold Tbk, dikutip Senin (28/9).

Dari sisi operasional, produksi emas Grup Merdeka meningkat 32% secara tahunan menjadi 66.814 ounce pada semester I 2026. Tambang Emas Tujuh Bukit menjadi kontributor utama dengan produksi 49.402 ounce, sedangkan Tambang Emas Pani menyumbang 17.412 ounce setelah memulai operasi pada tahun ini. Total penjualan emas tercatat meningkat 3% menjadi 61.561 ounce.

Meanwhile, EBITDA jumped 191% to USD512 million from USD176 million.

This performance improvement was supported by contributions from the Merdeka Group's core operating portfolio. PT Merdeka Battery Materials Tbk (MBMA) was the largest contributor to MDKA's EBITDA, driven by increased sales volume and nickel ore prices, as well as contributions from High-Grade Nickel Matte (HGNM), Nickel Pig Iron (NPI), and acid.

On the other hand, the gold business also supports the Company's profitability. PT Merdeka Gold Resources Tbk's (EMAS) contribution is expected to increase in the second half of 2026 in line with increased production at the Pani Gold Mine.

"The first half of 2026 performance reflects strengthening profitability across Merdeka's operating portfolio, supported by improved performance in the nickel and gold businesses. At the same time, EMAS is still undergoing a production ramp-up phase, with production expected to be higher in the second half of this year. Our focus remains on disciplined execution, operational efficiency, and progress on the Group's key growth projects to strengthen long-term value creation," said Albert Saputro, President Director of PT Merdeka Copper Gold Tbk, as quoted on Monday (September 28).

Operationally, Merdeka Group's gold production increased 32% year-on-year to 66,814 ounces in the first half of 2026. The Tujuh Bukit Gold Mine was the primary contributor, producing 49,402 ounces, while the Pani Gold Mine contributed 17,412 ounces after commencing operations this year. Total gold sales increased 3% to 61,561 ounces.

Pada bisnis nikel, MBMA memproduksi 15,2 juta wet metric tonnes (wmt) bijih nikel, meningkat 121% dibandingkan periode yang sama tahun sebelumnya. Penjualan bijih nikel juga naik 60% menjadi 12,4 juta wmt. Peningkatan ini didukung utilisasi peralatan yang lebih tinggi, efisiensi pengangkutan, serta produktivitas yang lebih kuat dari area tambang utama.

Kinerja pengolahan nikel turut menunjukkan pertumbuhan. Produksi dan penjualan NPI meningkat 20% secara tahunan seiring operasi smelter yang lebih stabil. Sementara itu, produksi HGNM meningkat lebih dari dua kali lipat dan penjualannya tumbuh 72%, memperkuat kontribusi rantai nilai nikel terhadap kinerja Grup.

Di tengah penguatan kinerja operasional, MDKA terus melanjutkan pengembangan sejumlah proyek strategis. Proyek Tembaga Tujuh Bukit telah memasuki tahap feasibility study atau studi kelayakan, sementara Tambang Emas Pani meningkatkan produksi sekaligus mengembangkan proyek Carbon-in-Leach (CIL).

Pada lini material baterai, PT ESG New Energy Material melanjutkan peningkatan produksi Mixed Hydroxide Precipitate (MHP). Adapun PT Sulawesi Nickel Cobalt terus memajukan proyek High Pressure Acid Leach (HPAL) menuju target dimulainya produksi pada semester II 2026.

Untuk paruh kedua tahun ini, kontribusi Tambang Emas Pani diperkirakan meningkat seiring kenaikan laju penambangan, volume stacking, dan tingkat perolehan emas setelah peningkatan produksi operasi heap leach. Pada bisnis material baterai, Perseroan juga akan mendorong peningkatan volume bijih nikel, menjaga target produksi NPI dan HGNM, serta melanjutkan peningkatan operasi HPAL.

In the nickel business, MBMA produced 15.2 million wet metric tonnes (wmt) of nickel ore, a 121% increase compared to the same period last year. Nickel ore sales also rose 60% to 12.4 million wmt. This increase was supported by higher equipment utilization, transportation efficiencies, and stronger productivity at the main mining area.

Nickel processing performance also showed growth. NPI production and sales increased 20% year-on-year due to more stable smelter operations. Meanwhile, HGNM production more than doubled and sales grew 72%, strengthening the nickel value chain's contribution to the Group's performance.

While strengthening operational performance, MDKA continues to develop several strategic projects. The Tujuh Bukit Copper Project has entered the feasibility study stage, while the Pani Gold Mine is increasing production and developing a Carbon-in-Leach (CIL) project.

In the battery materials sector, PT ESG New Energy Material continues to increase production of Mixed Hydroxide Precipitate (MHP). Meanwhile, PT Sulawesi Nickel Cobalt continues to advance its High Pressure Acid Leach (HPAL) project, aiming for production to begin in the second half of 2026.

For the second half of the year, the Pani Gold Mine's contribution is expected to increase due to increased mining rates, stacking volumes, and gold recovery rates following increased production from heap leach operations. In the battery materials business, the Company will also drive increased nickel ore volumes, maintain NPI and HGNM production targets, and continue to expand its HPAL operations.

Meski mencatat penguatan kinerja, MDKA tetap mencermati sejumlah faktor eksternal yang berpotensi memengaruhi kinerja hingga akhir tahun, termasuk pergerakan harga komoditas, biaya bahan bakar dan energi, nilai tukar, serta perubahan regulasi.

Perseroan menyatakan akan menjaga fokus pada pencapaian target produksi, disiplin biaya, dan alokasi modal yang terukur seiring keberlanjutan operasi serta pengembangan proyek-proyek pertumbuhan Grup Merdeka.

Despite recording stronger performance, MDKA continues to monitor a number of external factors that could potentially impact performance through the end of the year, including commodity price movements, fuel and energy costs, exchange rates, and regulatory changes.

The company stated that it will maintain focus on achieving production targets, cost discipline, and measurable capital allocation along with the continuity of operations and development of Merdeka Group's growth projects.

Peringati Hari Pertambangan dan Energi, PTBA Perkuat Peran dalam Mewujudkan Kemandirian Energi

Ptba.co.id

MEMPERINGATI Hari Pertambangan dan Energi, PT Bukit Asam (Persero) Tbk (PTBA), anggota Holding Industri Pertambangan MIND ID, memperkuat kontribusi terhadap ketahanan energi nasional melalui penyediaan batu bara, pengembangan hilirisasi, pemberdayaan masyarakat, dan pengelolaan lingkungan berkelanjutan. Langkah ini sejalan dengan Asta Cita Presiden Prabowo Subianto, khususnya dalam mewujudkan kemandirian energi dan meningkatkan nilai tambah sumber daya alam.

Direktur Utama PTBA, Bambang Ismawan, menyampaikan bahwa perusahaan terus menjalankan transformasi bisnis untuk mendukung kebutuhan energi sekaligus menciptakan manfaat bagi masyarakat dan lingkungan.

Commemorating Mining and Energy Day, PTBA Strengthens Its Role in Achieving Energy Independence

Ptba.co.id

TO COMMEMORATE Mining and Energy Day, PT Bukit Asam (Persero) Tbk (PTBA), a member of the Mining Industry Holding MIND ID, is strengthening its contribution to national energy security through coal supply, downstream development, community empowerment, and sustainable environmental management. This initiative aligns with President Prabowo Subianto's Asta Cita, particularly in realizing energy independence and increasing the added value of natural resources.

PTBA President Director, Bambang Ismawan, said that the company continues to carry out business transformation to support energy needs while creating benefits for society and the environment.

“PTBA berkomitmen menjaga keandalan pasokan energi nasional, mengembangkan hilirisasi, serta menjalankan pertambangan yang bertanggung jawab. Kami ingin memastikan sumber daya yang dikelola memberikan nilai tambah dan manfaat berkelanjutan bagi Indonesia,” ujar Bambang.

Selain memasok batu bara untuk kebutuhan domestik dan pasar ekspor, PTBA mengembangkan hilirisasi untuk meningkatkan nilai tambah sumber daya. Salah satunya melalui pengembangan kalium humat bersama Universitas Gadjah Mada (UGM). PTBA juga mendorong pengembangan dimetil eter (DME) sebagai bagian dari upaya diversifikasi energi.

Direktur Komersial & Supply Chain PTBA, Rifqi Hari Muji, menegaskan bahwa pemenuhan kebutuhan dalam negeri tetap menjadi prioritas perusahaan, seiring dengan upaya menjaga keandalan pasokan bagi pasar global.

“Prioritas strategis PTBA adalah menjaga ketahanan energi domestik sekaligus menjadi mitra pasokan yang andal di pasar komoditas global. Kami terus mengoptimalkan operasional dan rantai pasok untuk memenuhi kebutuhan dalam negeri serta menjaga komitmen kepada pelanggan internasional,” jelas Rifqi dalam acara Coaltrans Asia 2026 di Bali, Senin (28/9/2026).

Komitmen PTBA juga diwujudkan melalui program Tanggung Jawab Sosial dan Lingkungan (TJSL), antara lain pemberdayaan UMKM, pendidikan, dan kesehatan masyarakat. Di bidang lingkungan, perusahaan menjalankan reklamasi lahan pascatambang, pemanfaatan lahan secara produktif, serta pengembangan energi baru dan terbarukan.

Melalui momentum Hari Pertambangan dan Energi, PTBA terus memperkuat peran dalam mendukung kemandirian energi, meningkatkan nilai tambah sumber daya, serta mendorong kesejahteraan masyarakat dan kelestarian lingkungan.

"PTBA is committed to maintaining the reliability of the national energy supply, developing downstream processing, and operating responsible mining operations. We want to ensure that the resources we manage provide added value and sustainable benefits for Indonesia," said Bambang.

In addition to supplying coal for domestic and export markets, PTBA is developing downstream operations to increase the added value of its resources. One example is the development of potassium humate in collaboration with Gadjah Mada University (UGM). PTBA is also promoting the development of dimethyl ether (DME) as part of its energy diversification efforts.

PTBA's Commercial & Supply Chain Director, Rifqi Hari Muji, emphasized that meeting domestic demand remains the company's priority, along with efforts to maintain reliable supply for the global market.

"PTBA's strategic priority is to maintain domestic energy security while also becoming a reliable supply partner in the global commodity market. We continue to optimize our operations and supply chain to meet domestic needs and maintain our commitment to international customers," Rifqi explained at the Coaltrans Asia 2026 event in Bali on Monday (September 28, 2026).

PTBA's commitment is also demonstrated through its Social and Environmental Responsibility (TJSL) programs, including empowering MSMEs, education, and public health. In the environmental sector, the company carries out post-mining land reclamation, productive land use, and the development of new and renewable energy.

Through the momentum of Mining and Energy Day, PTBA continues to strengthen its role in supporting energy independence, increasing the added value of resources, and promoting community welfare and environmental sustainability.

Kontan.co.id

Hilirisasi Batubara Jadi Bensin Bisa Dilakukan, Tapi Investasinya Berat

Penulis: Chelsea Anastasia | Editor: Handoyo

PENGEMBANGAN hilirisasi batubara menjadi bahan bakar seperti bensin dinilai memiliki peluang untuk diterapkan di Indonesia. Namun, besarnya kebutuhan investasi dan biaya produksi menjadi tantangan utama untuk menarik minat investor swasta.

Perhimpunan Ahli Pertambangan Indonesia (Perhapi) menilai teknologi untuk mengolah batubara menjadi produk turunan, termasuk bahan bakar cair, sebenarnya sudah tersedia dan telah diterapkan di sejumlah negara.

Ketua Umum Perhapi, Sudirman Widhy menjelaskan, secara global teknologi untuk mengubah batubara menjadi berbagai produk industri turunan seperti bensin telah tersedia.

Ia mencontohkan Afrika Selatan yang telah memiliki fasilitas pabrik untuk proses teknologi coal to liquid sejak lama melalui perusahaan Sasol.

Sudirman menyatakan, proses awal pengubahan batubara menjadi bensin sebenarnya sama dengan proses pengubahan batubara menjadi dimethyl ether (DME) seperti yang digadang-gadang oleh pemerintah saat ini, yaitu mengubah batubara terlebih dahulu menjadi gas sintesis.

"Dengan cara, batubara direaksikan dengan oksigen dan uap air pada suhu/tekanan tinggi menjadi gas sintesis, yang merupakan campuran CO (karbon monoksida) dan H2 (hidrogen)," ujarnya kepada Kontan, Senin (28/9/2026).

Coal-to-Gasoline Downstreaming Is Feasible, But Requires Heavy Investment

Author: Chelsea Anastasia | Editor: Handoyo

DEVELOPING downstream coal processing into fuels like gasoline is considered promising in Indonesia. However, the significant investment requirements and production costs pose major challenges in attracting private investors.

The Indonesian Mining Experts Association (Perhapi) believes that technology for processing coal into derivative products, including liquid fuels, is already available and has been implemented in a number of countries.

The General Chairman of Perhapi, Sudirman Widhy, explained that globally, the technology to convert coal into various derivative industrial products such as gasoline is already available.

He gave the example of South Africa, which has had a factory facility for the coal-to-liquid technology process for a long time through the Sasol company.

Sudirman stated that the initial process of converting coal into gasoline is actually the same as the process of converting coal into dimethyl ether (DME) as currently being touted by the government, namely converting coal first into synthesis gas.

"In this way, coal is reacted with oxygen and water vapor at high temperatures/pressures to produce synthesis gas, which is a mixture of CO (carbon monoxide) and H2 (hydrogen)," he told Kontan, Monday (28/9/2026).

Namun, ia menyoroti kebutuhan biaya dalam pengembangan proyek hilirisasi batubara menjadi bensin yang masih cukup besar. Beban tersebut mencakup biaya modal (capital expenditure/capex) maupun biaya operasional.

Dengan besarnya kebutuhan investasi tersebut, total biaya produksi dinilai masih lebih tinggi dibandingkan harga jual produk yang dihasilkan. Kondisi ini membuat Perhapi menilai belum banyak pihak swasta yang berani berinvestasi atau menanamkan modal dalam proyek hilirisasi batubara.

"Namun, kami setuju jika program hilirisasi batubara ini sebaiknya sudah dimulai sejak saat ini sebagai antisipasi menghadapi situasi global yang tidak menentu," kata Sudirman.

Menurut Sudirman, hilirisasi batubara juga dapat menjadi salah satu langkah untuk mengurangi risiko ketergantungan terhadap bahan bakar yang masih harus diimpor, seperti minyak dan gas, untuk memenuhi kebutuhan energi dalam negeri.

Selain itu, Indonesia memiliki peluang dari sisi ketersediaan sumber daya batubara berkalori rendah (low calorie) yang melimpah. Jenis batubara tersebut dapat menjadi salah satu bahan baku dalam pengembangan hilirisasi.

Dalam klasifikasi yang digunakan pemerintah, lanjut Sudirman, batubara kalori rendah memiliki nilai kalor hingga sekitar 4.200 kilokalori per kilogram (kkal/kg) berdasarkan kondisi batubara saat baru ditambang atau Gross As Received (GAR).

Umumnya, batubara kalori rendah berupa lignite ataupun sub-bituminus, serta memiliki kadar air (moisture) dan sulfur yang relatif tinggi.

Sebagian besar sumber daya dan cadangan batubara kalori rendah tersebut berada di Pulau Sumatera dan Kalimantan, terutama di wilayah Sumatera Selatan, seperti Tanjung Enim dan Muara Enim, serta Kalimantan Timur dan Kalimantan Selatan.

However, he highlighted the still-significant costs involved in developing the coal-to-gasoline downstream project. This burden includes both capital expenditure (capex) and operational costs.

Given the large investment requirements, total production costs are still considered higher than the selling price of the resulting product. This situation has led Perhapi to assess that not many private companies are willing to invest or invest capital in coal downstream projects.

"However, we agree that this coal down-streaming program should begin now as a precautionary measure against the uncertain global situation," Sudirman said.

According to Sudirman, coal down-streaming can also be a step to reduce the risk of dependence on imported fuels, such as oil and gas, to meet domestic energy needs.

Furthermore, Indonesia offers opportunities in terms of abundant low-calorie coal resources. This type of coal can be used as a raw material for downstream development.

In the classification used by the government, Sudirman continued, low-calorie coal has a calorific value of up to around 4,200 kilocalories per kilogram (kcal/kg) based on the condition of the coal when it is newly mined or Gross As Received (GAR).

Generally, low-calorie coal is in the form of lignite or sub-bituminous, and has a relatively high moisture and sulfur content.

Most of the low-calorie coal resources and reserves are located on the islands of Sumatra and Kalimantan, especially in the South Sumatra region, such as Tanjung Enim and Muara Enim, as well as East Kalimantan and South Kalimantan.

Dengan mempertimbangkan kendala kelayakan ekonomi yang masih dihadapi, Perhapi menyarankan pemerintah untuk memulai program hilirisasi batubara menjadi bensin terlebih dahulu.

Saat ini, kata Sudirman, pihak yang dapat diandalkan untuk membiayai investasi program hilirisasi batubara tersebut adalah Danantara. Badan ini menurutnya dapat bekerja sama dengan BUMN produsen batubara seperti PT Bukit Asam Tbk (PTBA) maupun pengelola usaha perminyakan yakni PT Pertamina (Persero) untuk mulai menggarap proyek pengubahan batubara menjadi bensin.

"Jika proyek pemerintah ini berjalan dengan sukses dan feasible secara keekonomian, bukan tidak mungkin akan diikuti juga oleh pihak-pihak lain (swasta) untuk menanamkan investasinya di proyek ini," pungkasnya.

Considering the economic feasibility constraints still faced, Perhapi suggests that the government start a program to downstream coal into gasoline first.

Currently, Sudirman said, Danantara is the most reliable party to finance the coal downstreaming program. He believes this agency can collaborate with state-owned coal producers like PT Bukit Asam Tbk (PTBA) and oil company PT Pertamina (Persero) to begin work on the coal-to-gasoline conversion project.

"If this government project is successful and economically feasible, it's not impossible that other parties (the private sector) will follow suit and invest in this project," he concluded.

CNBC INDONESIA

China vs Amerika Tiba-Tiba Mesra, Harga Batu Bara Langsung Terbang

mae, CNBC Indonesia

HARGA batu bara melonjak ke posisi tertinggi dalam 10 hari. Kesepakatan dagang Amerika Serikat (AS) dan China serta kembali memanasnya harga minyak menjadi pemicu.

Merujuk Refinitiv, harga batu bara ditutup di posisi US$ 147,35 per ton pada perdagangan Senin (28/9/2026) atau menguat 1,27%.

Penguatan ini memperpanjang tren positifnya dengan menguat 2,6% dalam dua hari beruntun. Harga penutupan kemarin juga menjadi yang tertinggi sejak 14 September 2026.

China vs. America Suddenly Becomes Friendly, Coal Prices Immediately Soar

mae, CNBC Indonesia

COAL prices surged to a 10-day high. The US-China trade deal and the renewed rise in oil prices were the triggers.

According to Refinitiv, coal prices closed at US$147.35 per ton on Monday (September 28, 2026), up 1.27%.

This strengthening extended its positive trend, rising 2.6% for the second consecutive day. Yesterday's closing price was also the highest since September 14, 2026.

Salah satu penopang adalah kembali memanasnya harga minyak, di mana brent sudah menyentuh lagi level US$ 105 pada Senin.

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

China Impor 10 Juta Ton Batu Bara AS per Tahun

China akan mengimpor 10 juta ton batu bara dari Amerika Serikat (AS) setiap tahun pada 2027 dan 2028, sebagai bagian dari kesepakatan dagang kedua negara.

Berdasarkan lembar fakta Gedung Putih, total impor batu bara China dari AS diperkirakan mencapai 20 juta ton selama dua tahun tersebut. Volume ini setara sekitar 2% dari total impor batu bara China setiap tahunnya.

Kementerian Perdagangan China menyebut impor batu bara AS dapat menjadi tambahan pasokan bagi pasar domestik sekaligus memberikan pendapatan dan lapangan kerja bagi industri batu bara AS.

Kesepakatan tersebut menjadi salah satu hasil pertemuan Presiden AS Donald Trump dan Presiden China Xi Jinping di Washington pekan lalu.

Selain batu bara, kedua negara sepakat mengusulkan pemangkasan tarif atas produk perdagangan senilai masing-masing US$30 miliar. Namun, besaran penurunan tarif dan waktu penerapannya belum diumumkan.

Kedua negara turut memperpanjang gencatan dagang hingga 10 Januari 2027 untuk memberikan ruang bagi negosiasi lanjutan.

Meski demikian, minyak dan gas alam cair (LNG) tidak masuk dalam daftar komoditas yang menjadi bagian dari kesepakatan impor tersebut.

Kabar ini memperkuat sentiment positif dari china.

One of the factors contributing to the rebound is the resurgent oil price, with Brent hitting US$105 again on Monday.

Coal and oil are substitute commodities so their prices influence each other.

China Imports 10 Million Tons of US Coal per Year

China will import 10 million tonnes of coal from the United States (US) annually between 2027 and 2028, as part of a trade deal between the two countries.

According to a White House fact sheet, China's total coal imports from the US are estimated to reach 20 million tons over the two years. This volume is equivalent to approximately 2% of China's total annual coal imports.

China's Ministry of Commerce said that US coal imports could provide additional supply to the domestic market while also generating revenue and jobs for the US coal industry.

The agreement was one of the outcomes of the meeting between US President Donald Trump and Chinese President Xi Jinping in Washington last week.

In addition to coal, the two countries have agreed to propose tariff cuts on US$30 billion worth of trade products each. However, the extent of the tariff reductions and the timing of their implementation have not been announced.

The two countries also extended the trade truce until January 10, 2027, to provide space for further negotiations.

However, oil and liquefied natural gas (LNG) are not included in the list of commodities that are part of the import agreement.

This news strengthens positive sentiment from China.

Sebelumnya juga dilaporkan jika harga listrik di Guangdong, China, melonjak pada pekan ketiga September 2026. Cuaca panas berkepanjangan dan kenaikan biaya gas mendorong harga listrik spot semakin tinggi, sementara kebutuhan batu bara untuk menjaga pasokan listrik ikut menjadi perhatian.

Suhu di sejumlah wilayah Guangdong bertahan di sekitar 35 derajat Celsius, membuat konsumsi listrik untuk pen-dingin ruangan tetap tinggi.

Dalam kondisi tersebut, batu bara tetap menjadi salah satu sumber energi penting untuk menjaga keandalan pasokan listrik, khususnya ketika kebutuhan listrik me-lonjak akibat cuaca ekstrem.

Namun, data dalam laporan ini belum merinci perubahan konsumsi batu bara, volume pembangkitan PLTU, maupun stok batu bara di pembangkit Guangdong. Karena itu, besarnya tambahan permintaan batu bara akibat kenaikan harga listrik tersebut belum dapat dipastikan.

Permintaan Listrik India Turun

Hujan yang mengguyur sejumlah wilayah India dalam beberapa hari terakhir mem-buat permintaan listrik puncak menurun dari level tinggi yang tercatat selama sebagian besar September. Kondisi ini sedikit meredakan tekanan terhadap jaringan listrik nasional.

Permintaan listrik puncak turun menjadi 218,8 gigawatt (GW) pada Minggu, dari 222,6 GW pada Jumat dan 224,7 GW pada Sabtu.

Namun, pada Senin kemarin, permintaan listrik puncak kembali meningkat menjadi 236,34 GW. Angka tersebut masih berada di bawah level puncak sebesar 240-269 GW yang tercatat pada periode 1-23 September.

Produksi listrik tenaga angin kembali meningkat setelah mengalami penurunan sejak 11 September, mencapai 603 juta unit pada 26 September.

It was also previously reported that electricity prices in Guangdong, China, surged in the third week of September 2026. Prolonged hot weather and rising gas costs pushed spot electricity prices even higher, while the need for coal to maintain electricity supplies also became a concern.

Temperatures in some areas of Guangdong remain around 35 degrees Celsius, keeping electricity consumption for air conditioning high.

Under these conditions, coal remains an important energy source to maintain the reliability of electricity supply, especially when electricity demand spikes due to extreme weather.

However, the data in this report does not detail changes in coal consumption, coal-fired power plant generation volume, or coal stocks at the Guangdong power plant. Therefore, the extent of additional coal demand resulting from the electricity price increase cannot be ascertained.

India's Electricity Demand Falls

Rains lashing parts of India in recent days have reduced peak electricity demand from the high levels recorded during most of September. This has somewhat eased pressure on the national power grid.

Peak electricity demand fell to 218.8 gigawatts (GW) on Sunday, from 222.6 GW on Friday and 224.7 GW on Saturday.

However, on Monday, peak electricity demand rose again to 236.34 GW. This figure remains below the peak level of 240-269 GW recorded between Septem-ber 1-23.

Wind power production has rebounded after declining since September 11, reaching 603 million units on September 26.

Untuk pekan ini, Departemen Meteorologi India memperkirakan hujan dengan intensitas tersebar hingga lebat akan mengguyur sejumlah wilayah di India bagian selatan.

Sementara itu, wilayah India barat laut dan tengah yang menerima hujan lebat dalam beberapa hari terakhir diperkirakan mengalami penurunan aktivitas hujan.

Konsumsi listrik India telah tumbuh lebih dari 14% sepanjang September. Peningkatan ini didorong oleh kebutuhan pendinginan dan irigasi, di tengah curah hujan monsun yang berada di bawah normal.

Stok batu bara di pembangkit listrik mengalami penurunan tajam karena hujan di wilayah penghasil batu bara mengganggu transportasi bahan bakar tersebut.

Stok batu bara di pembangkit listrik yang menggunakan batu bara produksi domestik tercatat sebesar 19,2 juta ton pada Minggu.

Sementara itu, stok di pembangkit yang menggunakan batu bara impor mencapai 2,55 juta ton. Jumlah tersebut diperkirakan hanya cukup untuk memenuhi kebutuhan selama sekitar delapan hingga sembilan hari.

Dari total 190 pembangkit listrik berbasis batu bara, sekitar 80 unit memiliki tingkat persediaan bahan bakar yang kritis.

Artinya, stok batu bara di pembangkit-pembangkit tersebut berada di bawah 25% dari stok normatif, yakni jumlah persediaan yang wajib tersedia di lokasi pembangkit listrik tenaga termal untuk memastikan produksi listrik tidak terputus. (mae/mae)

For this week, the India Meteorological Department predicts scattered to heavy rain will hit several areas in southern India.

Meanwhile, northwest and central India, which have received heavy rainfall in recent days, are expected to see a decrease in rainfall activity.

India's electricity consumption grew by more than 14% throughout September. This increase was driven by cooling and irrigation needs, amid below-normal monsoon rainfall.

Coal stocks at power plants have fallen sharply as rain in coal-producing regions disrupted transportation of the fuel.

Coal stocks at power plants using domestically produced coal were recorded at 19.2 million tonnes on Sunday.

Meanwhile, stocks at power plants using imported coal reached 2.55 million tons. This amount is estimated to only be sufficient to meet demand for around eight to nine days.

Of the total 190 coal-fired power plants, around 80 units have critical fuel supply levels.

This means that coal stocks at these power plants are below 25% of the standard stock, which is the amount of coal required to be available at a thermal power plant to ensure uninterrupted electricity production. (mae/mae)

Bloomberg Technoz

Penambang Hanya Boleh Pakai Jasa Anak Usaha untuk PSN hingga DMO

Sabrina Mulia Rhamadanty

MENTERI ESDM Bahlil Lahadalia secara resmi menerbitkan Keputusan Menteri (Kepmen) ESDM Nomor 365.K/MB.01/MEM.B/2026 tentang Pedoman Teknis Pelaksanaan Persetujuan Penggunaan Anak Perusahaan dan/atau Afiliasi Dalam Bidang Usaha Jasa Pertambangan Mineral dan Batubara. Melalui regulasi baru ini, pemerintah membatasi keikutsertaan anak usaha atau afiliasi dalam kegiatan jasa tambang.

Pemegang izin usaha pertambangan (IUP) maupun izin usaha pertambangan khusus (IUPK) hanya dapat menunjuk anak usaha atau afiliasi jika sedang menjalankan penugasan khusus dari pemerintah.

Meski dibatasi, terdapat pengecualian bagi penambang pemegang IUP dan IUPK yang masih diperbolehkan menggunakan anak usaha atau afiliasi jika sedang menjalankan penugasan khusus dari pemerintah.

Berikut adalah pengecualian dan syarat penugasan dalam Diktum keempat No. 365.K/MB.01/MEM.B/2026 meliputi:

1. Pelaksanaan Proyek Strategis Nasional (PSN);
2. Pembangunan fasilitas pengolahan dan/atau pemurnian (*smelter*) mineral, serta kegiatan pengembangan dan/atau pemanfaatan batu bara; dan/atau
3. Pemenuhan kebutuhan mineral atau batubara untuk dalam negeri atau *domestic market obligation* (DMO).

Miners May Only Use Subsidiary Services for PSN to DMO

Sabrina Mulia Rhamadanty

ENERGY and Mineral Resources Minister Bahlil Lahadalia officially issued Ministerial Decree (Kepmen ESDM) Number 365.K/MB.01/MEM.B/2026 concerning Technical Guidelines for Implementing Approvals for the Use of Subsidiaries and/or Affiliates in the Mineral and Coal Mining Services Sector. Through this new regulation, the government limits the participation of subsidiaries or affiliates in mining services activities.

Holders of mining business permits (IUP) or special mining business permits (IUPK) may only appoint subsidiaries or affiliates if they are carrying out special assignments from the government.

Although limited, there are exceptions for miners holding IUP and IUPK who are still permitted to use subsidiaries or affiliates if they are carrying out special assignments from the government.

The following are the exceptions and conditions for assignment in the fourth Dictum Number 365.K/MB.01/MEM.B/2026, including:

1. Implementation of National Strategic Projects (PSN);
2. Construction of mineral processing and/or refining facilities (*smelters*), as well as coal development and/or utilization activities; and/or
3. Fulfillment of mineral or coal needs for domestic use or *domestic market obligation* (DMO).

Batas Waktu

Selain adanya pengecualian, pemerintah juga memberikan kepastian batas waktu bagi Menteri ESDM dalam memproses permohonan penggunaan anak perusahaan atau afiliasi, yaitu maksimal 14 hari kerja setelah seluruh dokumen dinyatakan lengkap dan sesuai.

“Menteri ESDM menerbitkan persetujuan permohonan penggunaan anak perusahaan atau afiliasi paling lambat 14 hari kerja sejak berkas diterima secara lengkap dan benar,” bunyi Diktum Keenam Kepmen tersebut dikutip, Senin (28/9/2026).

Bersamaan dengan itu, pemberian izin penggunaan anak perusahaan atau afiliasi tidak bersifat bebas, melainkan dibatasi dan disesuaikan dengan cakupan serta bidang spesifik yang tercantum pada izin usaha jasa pertambangan (IUJP) milik anak perusahaan atau afiliasi tersebut. Sebagaimana disebutkan dalam Kepmen:

“Persetujuan diberikan sesuai dengan bidang dan *subbidang* IUJP yang dimiliki anak perusahaan atau afiliasi,” bunyi Diktum Ketujuh Kepmen tersebut dikutip, Senin (28/9/2026).

Kepmen ESDM Nomor 365.K/MB.01/MEM.B/2026 sekaligus mencabut Peraturan Direktur Jenderal Mineral, Batubara dan Panas Bumi Nomor 376.K/30/DJB/2010 tentang Tata Cara dan Persyaratan Permohonan Persetujuan Keikutsertaan Anak Perusahaan dan/atau Afiliasi dalam Usaha Jasa Pertambangan. (smr/wdh)

Deadline

In addition to the exceptions, the government also provides certainty regarding the time limit for the Minister of ESDM in processing applications for the use of subsidiaries or affiliates, namely a maximum of 14 working days after all documents are declared complete and appropriate.

"The Minister of Energy and Mineral Resources will issue approval for the application for the use of a subsidiary or affiliate no later than 14 working days after the complete and correct documents are received," reads the Sixth Dictum of the Ministerial Decree, quoted on Monday (28/9/2026).

Simultaneously, granting permits to subsidiaries or affiliates is not arbitrary, but rather limited and tailored to the specific scope and areas listed in the subsidiary's or affiliate's mining services business permit (IUJP). As stated in the Ministerial Decree:

"Approval is granted in accordance with the IUJP fields and *sub-fields* owned by subsidiaries or affiliates," reads the Seventh Dictum of the Ministerial Decree, quoted on Monday (28/9/2026).

ESDM Ministerial Decree No. 365.K/MB.01/MEM.B/2026 also revokes Regulation of the Director General of Minerals, Coal, and Geothermal Energy No. 376.K/30/DJB/2010 concerning Procedures and Requirements for Requesting Approval for Subsidiaries and/or Affiliates to Participate in Mining Services Businesses. (smr/wdh)

REPUBLIKA

ESDM Perkuat Tata Kelola Tambang untuk Tingkatkan Nilai Ekonomi Mineral

Penguatan tata kelola pertambangan perlu memastikan manfaat ekonomi.

Reporter: Frederikus Dominggus Bata/ Redaksi: Muhammad Hafil

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) memperkuat tata kelola pertambangan untuk meningkatkan nilai ekonomi kekayaan mineral nasional. Penguatan dilakukan melalui digitalisasi pengawasan, pencatatan penerimaan negara, penataan tambang rakyat, hingga penegakan hukum terhadap aktivitas pertambangan ilegal.

Direktur Jenderal Mineral dan Batu Bara Kementerian ESDM Tri Winarno mengkatakan, pemerintah terus mendorong pengelolaan mineral agar tidak berhenti pada penjualan bahan mentah. Menurut dia, tata kelola yang kuat diperlukan agar pemanfaatan kekayaan mineral memberikan nilai tambah sekaligus menjaga keberlanjutan sumber daya.

“Perbaikan tata kelola untuk emas itu kita sudah lakukan, salah satunya melalui penggunaan aplikasi seperti e-PNBP. Dengan sistem ini, aktivitas yang tidak sesuai ketentuan tidak dapat masuk ke dalam sistem resmi,” kata Tri di Jakarta, dikutip Senin (28/9/2026).

Ia menjelaskan, penggunaan sistem digital menjadi salah satu instrumen untuk memastikan aktivitas pertambangan yang masuk dalam sistem resmi dapat tercatat dengan baik. Langkah tersebut sekaligus memperkuat pengawasan terhadap kegiatan pertambangan dan pencatatan penerimaan negara.

ESDM Strengthens Mining Governance to Increase the Economic Value of Minerals

Strengthening mining governance is essential to ensure economic benefits.

Reporter: Frederikus Dominggus Bata / Editors: Muhammad Hafil

THE MINISTRY of Energy and Mineral Resources (ESDM) is strengthening mining governance to increase the economic value of national mineral wealth. This strengthening is being carried out through digitalization of supervision, recording of state revenues, regulation of artisanal mining, and law enforcement against illegal mining activities.

Tri Winarno, Director General of Minerals and Coal at the Ministry of Energy and Mineral Resources, stated that the government continues to encourage mineral management to go beyond the sale of raw materials. He believes strong governance is necessary to ensure that the utilization of mineral resources adds value while maintaining resource sustainability.

"We have already implemented improvements to gold governance, including the use of applications like e-PNBP. This system prevents activities that violate regulations from entering the official system," Tri said in Jakarta, as quoted on Monday (September 28, 2026).

He explained that the use of digital systems is one of the tools to ensure that mining activities included in the official system are properly recorded. This step also strengthens oversight of mining activities and the recording of state revenues.

Penguatan tata kelola juga dilakukan melalui peran badan usaha milik negara (BUMN) pertambangan dalam mengelola sumber daya mineral. Direktur Eksekutif Center of Reform on Economics (CORE) Indonesia Mohammad Faisal menilai, penguatan peran MIND ID dapat meningkatkan kontribusi sektor pertambangan terhadap penerimaan negara.

“Sebagai agent of development, MIND ID menjalankan peran sebagai perpanjangan tangan negara di sektor pertambangan, sehingga nilai ekonomi dari pengelolaan sumber daya alam dapat memberikan manfaat yang lebih besar bagi negara,” kata Faisal.

Melalui pengelolaan terintegrasi di bawah holding MIND ID, perusahaan anggota seperti ANTAM, Bukit Asam, INALUM, Freeport Indonesia, PT Timah, dan Vale Indonesia tercatat menyumbang lebih dari Rp98 triliun kepada negara sepanjang 2022-2024. Kontribusi tersebut berasal dari dividen, pajak, dan penerimaan negara bukan pajak (PNBP).

Pakar pertambangan sekaligus Dewan Penasihat Perhimpunan Ahli Pertambangan Indonesia (Perhapi) Rizal Kasli mengingatkan kekayaan mineral Indonesia bersifat terbatas sehingga pemanfaatannya perlu dilakukan secara hati-hati dan terukur. Ia juga menyoroti pertambangan ilegal yang berpotensi mengurangi sumber daya mineral sekaligus menekan penerimaan negara dan merusak lingkungan.

“Selain menguras sumber daya mineral, pertambangan ilegal juga menimbulkan kerusakan lingkungan dan kerugian bagi negara,” kata Rizal.

Persoalan pertambangan ilegal turut menjadi perhatian Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK). Sepanjang 2023-2025,…

Governance is also strengthened through the role of state-owned mining enterprises (SOEs) in managing mineral resources. Mohammad Faisal, Executive Director of the Center of Reform on Economics (CORE) Indonesia, believes that strengthening the role of MIND ID can increase the mining sector's contribution to state revenue.

"As an agent of development, MIND ID plays a role as an extension of the state in the mining sector, so that the economic value of natural resource management can provide greater benefits for the country," said Faisal.

Through integrated management under the MIND ID holding company, member companies such as ANTAM, Bukit Asam, INALUM, Freeport Indonesia, PT Timah, and Vale Indonesia contributed more than IDR 98 trillion to the state from 2022 to 2024. These contributions came from dividends, taxes, and non-tax state revenue (PNBP).

Mining expert and advisor to the Indonesian Mining Experts Association (Perhapi), Rizal Kasli, warned that Indonesia's mineral resources are limited, necessitating careful and measured exploitation. He also highlighted illegal mining, which has the potential to deplete mineral resources, reduce state revenues, and damage the environment.

"Besides depleting mineral resources, illegal mining also causes environmental damage and losses for the state," said Rizal.

The issue of illegal mining has also drawn attention from the Financial Transaction Reports and Analysis Center (PPATK). Throughout 2023 and 2025,…

Sepanjang 2023-2025, nilai transaksi yang diduga terkait pertambangan emas tanpa izin (PETI) mencapai Rp185,03 triliun, dengan total perputaran dana yang diduga mencapai Rp992 triliun.

Anggota Komisi XII DPR RI Yulian Gunhar menekankan penguatan tata kelola pertambangan perlu memastikan manfaat ekonomi sumber daya alam benar-benar dirasakan negara dan masyarakat. Ia menyebut keberhasilan pengelolaan sektor pertambangan perlu terlihat dari kontribusi terhadap penerimaan negara, penciptaan lapangan kerja, hingga penguasaan teknologi.

Throughout 2023 and 2025, the value of transactions suspected of being related to illegal gold mining (PETI) reached Rp185.03 trillion, with a total turnover of funds estimated at Rp992 trillion.

Yulian Gunhar, a member of Commission XII of the House of Representatives (DPR RI), emphasized that strengthening mining governance is necessary to ensure that the economic benefits of natural resources truly benefit the state and the public. He stated that successful mining sector management must be demonstrated by its contribution to state revenue, job creation, and technological mastery.

REPUBLIKA

Hilirisasi Angkat Produksi Nikel Olahan Indonesia ke Level Dunia

Satgas Hilirisasi besutan Kementerian ESDM bisa dongkrak nikel Indonesia ke global

Redaksi : Intan Pratiwi

KEBIJAKAN hilirisasi mengubah posisi Indonesia dalam industri nikel global. Produksi nikel olahan nasional melonjak lebih dari 60 kali lipat dalam satu dekade dan pada 2023 menyumbang sekitar 41 persen dari total produksi nikel olahan dunia.

Data Our World in Data yang bersumber dari British Geological Survey menunjukkan produksi nikel olahan Indonesia meningkat dari sekitar 22 ribu ton pada 2014 menjadi lebih dari 1,4 juta ton pada 2023. Indonesia juga telah melampaui Cina sebagai produsen nikel olahan terbesar dunia sejak 2021.

Downstreaming Elevates Indonesia's Processed Nickel Production to Global Level

The Ministry of ESDM' Downstreaming Task Force could boost Indonesia's nickel production to global levels.

Editor: Intan Pratiwi

THE DOWNSTREAMING policy has transformed Indonesia's position in the global nickel industry. National refined nickel production has surged more than 60-fold in a decade and by 2023 will account for approximately 41 percent of total global refined nickel production.

Our World in Data data sourced from the British Geological Survey shows that Indonesia's refined nickel production increased from around 22 thousand tons in 2014 to more than 1.4 million tons in 2023. Indonesia has also surpassed China as the world's largest refined nickel producer since 2021.

Ekonom Center of Reform on Economics (CORE) Indonesia Yusuf Rendy Manilet menilai perkembangan tersebut menunjukkan adanya perubahan struktur industri nikel Indonesia setelah pemerintah mendorong pengolahan komoditas tersebut di dalam negeri.

"Indonesia juga telah berubah dari pengekspor bijih menjadi pusat produksi olahan," kata Yusuf saat dihubungi, Senin (28/9/2026).

Menurut Yusuf, peningkatan produksi nikel olahan menunjukkan kebijakan penghentian ekspor bijih nikel telah mendorong pembangunan fasilitas pengolahan sekaligus meningkatkan kapasitas industri di dalam negeri.

Perubahan tersebut, kata dia, juga memberikan posisi tawar yang lebih besar bagi Indonesia dalam rantai pasok nikel global. Namun, besarnya pangsa produksi perlu diikuti dengan kebijakan yang mampu menjaga keseimbangan antara pasokan bahan baku, kapasitas smelter, harga komoditas, dan penerimaan negara.

Karena itu, Yusuf menilai penataan produksi melalui Rencana Kerja dan Anggaran Biaya (RKAB) menjadi salah satu instrumen penting. Pengendalian produksi dapat membantu menjaga keseimbangan pasar, tetapi penerapannya tetap perlu memperhatikan kebutuhan bahan baku industri pengolahan di dalam negeri.

"Pengurangan volume dapat meningkatkan penerimaan negara jika mampu mengangkat harga, tetapi kuota tidak boleh terlalu ketat hingga smelter kekurangan bahan baku," ujarnya.

Yusuf menambahkan, manfaat hilirisasi tidak hanya dapat dilihat dari peningkatan produksi nikel olahan. Investasi, ekspor produk olahan, penerimaan negara, serta penyerapan tenaga kerja juga menjadi bagian dari dampak yang perlu diperhatikan.

Yusuf Rendy Manilet, an economist at the Center of Reform on Economics (CORE) Indonesia, assessed that this development indicates a change in the structure of the Indonesian nickel industry after the government encouraged domestic processing of the commodity.

"Indonesia has also transformed from an ore exporter to a processing production center," Yusuf said when contacted on Monday (September 28, 2026).

According to Yusuf, the increase in processed nickel production shows that the policy of stopping nickel ore exports has encouraged the development of processing facilities and increased domestic industrial capacity.

He said these changes also give Indonesia a greater bargaining position in the global nickel supply chain. However, a larger production share requires policies that maintain a balance between raw material supply, smelter capacity, commodity prices, and state revenue.

Therefore, Yusuf believes that production management through the Work Plan and Budget (RKAB) is a crucial tool. Production control can help maintain market balance, but its implementation still requires consideration of the raw material needs of the domestic processing industry.

"Reducing volume can increase state revenues if it is able to raise prices, but quotas should not be so tight that smelters run out of raw materials," he said.

Yusuf added that the benefits of downstreaming are not limited to increased processed nickel production. Investment, processed product exports, state revenue, and employment are also important impacts worth noting.

Menurut dia, posisi Indonesia sebagai salah satu pemain terbesar dalam industri nikel global dapat menjadi modal untuk memperdalam struktur industri. Namun, penguatan tersebut membutuhkan dukungan teknologi, perluasan pasar, serta peningkatan porsi nilai tambah yang dinikmati di dalam negeri.

"Pangsa 41 persen merupakan modal tawar yang besar, tetapi baru menjadi kekuatan ekonomi jika Indonesia menguasai teknologi, memperluas pembeli, menjaga harga, dan mempertahankan lebih banyak nilai tambah di dalam negeri," kata Yusuf.

Analis senior Indonesia Strategic and Economics Action Institution Ronny P. Sasmita menilai perkembangan produksi nikel olahan menunjukkan terjadinya perubahan struktural dalam industri nasional.

Mengacu pada data Our World in Data berbasis British Geological Survey, Ronny menyebut produksi nikel olahan Indonesia meningkat dari sekitar 22 ribu ton pada 2014 menjadi lebih dari 1,4 juta ton pada 2023. Kenaikan tersebut membuat pangsa Indonesia dalam produksi nikel olahan dunia meningkat dari sekitar 1 persen menjadi 41 persen.

"Jadi, kalau parameternya adalah kemampuan mengubah bijih menjadi produk olahan di dalam negeri, hilirisasi jelas menghasilkan transformasi struktural," ujar Ronny.

Dari sisi investasi, sektor hilirisasi juga menjadi salah satu kontributor penting terhadap realisasi investasi nasional. Kementerian Investasi dan Hilirisasi/BKPM mencatat investasi sektor hilirisasi mencapai Rp300,1 triliun pada semester I 2026 atau sekitar 29,7 persen dari total realisasi investasi nasional. Nilai tersebut tumbuh 6,9 persen dibandingkan periode yang sama tahun sebelumnya.

According to him, Indonesia's position as one of the largest players in the global nickel industry can provide capital for deepening its industrial structure. However, this strengthening requires technological support, market expansion, and an increase in the share of added value enjoyed domestically.

"A 41 percent market share represents significant bargaining power, but it will only become an economic strength if Indonesia masters technology, expands its customer base, maintains prices, and retains more added value domestically," Yusuf said.

Ronny P. Sasmita, a senior analyst at the Indonesia Strategic and Economics Action Institution, assessed that the development of processed nickel production indicates a structural change in the national industry.

Referring to the British Geological Survey's Our World in Data, Ronny said Indonesia's refined nickel production increased from around 22,000 tons in 2014 to more than 1.4 million tons in 2023. This increase increased Indonesia's share of global refined nickel production from around 1 percent to 41 percent.

"So, if the parameter is the ability to convert ore into processed products domestically, downstreaming clearly results in structural transformation," said Ronny.

From an investment perspective, the downstream sector is also a significant contributor to national investment realization. The Ministry of Investment and Downstream Investment Coordinating Board (BKPM) recorded that downstream investment reached IDR 300.1 trillion in the first half of 2026, or approximately 29.7 percent of total national investment realization. This figure represents a 6.9 percent increase compared to the same period the previous year.

Dari total investasi hilirisasi sektor mineral sebesar Rp206,5 triliun pada periode tersebut, investasi untuk komoditas nikel mencapai Rp71 triliun.

Ronny mengatakan masuknya investasi tersebut berpotensi memperluas kapasitas industri, menciptakan lapangan kerja, meningkatkan ekspor produk olahan, dan memperdalam basis manufaktur nasional.

Namun, menurut dia, capaian produksi nikel perlu dilanjutkan dengan pengembangan industri yang memiliki nilai tambah lebih tinggi. Pengembangan teknologi seperti high pressure acid leach (HPAL), nickel sulphate, precursor, cathode active material, hingga industri daur ulang dan baterai menjadi tahapan penting dalam memperdalam struktur industri.

"Masuknya investasi tersebut menciptakan efek berganda berupa pembangunan kapasitas industri, penciptaan lapangan pekerjaan, peningkatan nilai ekspor, serta semakin dalamnya basis manufaktur nasional. Ke depan, manfaat tersebut dapat diperbesar melalui transfer teknologi, peningkatan keterlibatan pemasok domestik, penguatan kualitas tenaga kerja serta peningkatan penerimaan negara," ujarnya.

Ronny menilai posisi Indonesia sebagai produsen nikel olahan terbesar dunia menjadi fondasi untuk memasuki tahap deep industrialization. Tantangannya bukan lagi sekadar meningkatkan volume produksi, melainkan memastikan peningkatan produksi tersebut diikuti penguasaan teknologi dan nilai tambah yang lebih besar di dalam negeri.

"Gelar 'raja nikel' baru merupakan babak pertama. Babak keduanya jauh lebih penting, apakah Indonesia hanya menjadi negara dengan produksi nikel terbesar, atau benar-benar menjadi negara yang paling besar menikmati nilai ekonomi, teknologi dan kekuatan industri dari nikelnya," ujar Ronny.

Of the total downstream investment in the mineral sector of Rp206.5 trillion during that period, investment in nickel commodities reached Rp71 trillion.

Ronny said the investment has the potential to expand industrial capacity, create jobs, increase exports of processed products, and deepen the national manufacturing base.

However, he believes that nickel production achievements need to be supported by the development of industries with higher added value. The development of technologies such as high-pressure acid leach (HPAL), nickel sulfate, precursors, cathode active materials, and recycling and battery industries are crucial steps in deepening the industrial structure.

"This investment inflow creates a multiplier effect in the form of industrial capacity building, job creation, increased export value, and a deepening of the national manufacturing base. Going forward, these benefits can be further enhanced through technology transfer, increased involvement of domestic suppliers, enhanced workforce quality, and increased state revenue," he said.

Ronny believes Indonesia's position as the world's largest producer of processed nickel provides a foundation for entering the deep industrialization phase. The challenge is no longer simply increasing production volume, but rather ensuring that this increase is accompanied by greater technological mastery and added value domestically.

"The title of 'nickel king' is only the first chapter. The second chapter is far more crucial: whether Indonesia is merely the largest nickel producer, or truly the country that benefits most from the economic, technological, and industrial power of nickel," said Ronny.

ANTARA
INDONESIAN NEWS AGENCY

Indonesia tightens coal rules as exports hit $18.1 Billion

Translator: Ni Putu Putri M, Martha Herlinawati Simanjuntak; Editor: M Razi Rahman

INDONESIA is tightening governance of strategic natural-resource exports, particularly coal, through new regulations aimed at providing greater certainty and strengthening its role as a reliable global energy partner.

Trade Ministry Director of Industrial and Mining Product Exports Muhammad Rivai Abbas said Trade Ministry Regulation No. 15 of 2026 on coal export policies and arrangements responds to global changes and seeks to strengthen export governance.

"Going forward, Indonesia does not want to be known merely as a commodity exporter, but also as a reliable global energy partner that can ensure supply certainty and create greater economic value," Rivai said at the 31st Coaltrans Asia Forum in Badung District, Bali, on Monday.

Indonesia's coal exports reached US$18.11 billion in January-July 2026, up 8.36 percent year-on-year, while total national exports reached US$167.3 billion, with a trade surplus of around US$3.9 billion, Trade Ministry data showed.

The government also issued Trade Ministry Regulation No. 12 of 2026 to simplify export policies and licensing and improve the ease of doing business, Rivai said.

The forum brought together producers, buyers, and government representatives to discuss industry dynamics and the outlook for global energy markets, with around 3,500 coal industry participants from more than 10 countries attending.

The Trade Ministry is pursuing four priorities to strengthen trade resilience and expand Indonesia's position in global supply chains: increasing downstream value, diversifying export markets, improving competitiveness, and strengthening international supply-chain connectivity.

Non-oil and gas exports to nontraditional markets, including Hong Kong, Türkiye, and Thailand, also grew in January-July 2026, the government said.

Indonesian Coal Mining Association Chairman Priyadi said the coal industry continued to have strong potential despite environmental challenges.

"If the goal is better and more transparent governance, then industry players will also feel comfortable," Priyadi said.

The association estimates that around 50 to 60 active coal producers out of more than 100 members are prepared to optimize long-term business planning.

PT Danantara Sumberdaya Indonesia President Director Luke Thomas Mahoney supported stronger export governance through greater transaction transparency.

"We provide and give visibility into transactions, and most of what we do is act as an intermediary between exporters and buyers," Mahoney said.

Danantara will work collaboratively to integrate cross-ministry data and commercial contracts from businesses to strengthen accurate traceability across the coal supply chain, from upstream to downstream.

CREAMER MEDIA'S MINING WEEKLY

World's top coal exporter strains to lift output as prices soar

By Bloomberg

INDONESIA, the world's biggest coal exporter, is failing to tap into soaring prices for the fuel as countries look to offset reduced natural gas supplies from the Persian Gulf.

At a conference on Bali that's the highlight of the local industry's calendar, traders are confronting some of the tightest supply conditions in years. Exports fell to a five-year low this month following the slashing of mining quotas by the government as well as low water levels at key barging rivers, DBX Commodities said in a note.

That comes as coal consumption is set to hit a record this year as demand is bolstered by higher gas prices — due to the near-closure of the Strait of Hormuz — and a strong El Niño that's increasing air-conditioning requirements, according to the International Energy Agency. Indonesian coal buyers including China, South Korea and Japan have already been observed switching from gas to coal in their power mix.

"Demand is shifting, but the market remains tight from a supply perspective," said Muhamad Fadhil, senior vice president at Argus Media, said on a panel at the Fastmarkets' CoalTrans Asia conference. "Indonesia's scale means lower production and exports could have an outsized impact."

Benchmark Newcastle coal futures earlier this month rallied to their highest in almost two years, while in China — the top consumer of the fossil fuel — prices have reached levels not seen since 2023 after a deadly accident in May prompted a series of safety inspections that curbed domestic output.

With winter on the horizon in China, a shift to buying could have an immediate impact on the market. However, spot demand for Indonesian coal may be muted by high prices.

Jakarta has attempted to allow miners to cash in — using mid-year quota revisions to reverse earlier supply cuts that fell disproportionately on some firms. Some of those had to suspend production earlier this year and may take time to ramp up again.

Affected producers included Bayan Resources, one of the nation's biggest miners, which saw its quota slashed earlier this year. It was raised days after a deal to sell a major stake to a tycoon close to Indonesia's President Prabowo Subianto.

That transaction, along with the broader quota cuts and an attempt to force miners to sell at government-set benchmarks last year, undermined Indonesia's credibility with foreign buyers.

"The uncertainty has created issues with us being able to purchase Indonesian coal," said Matthew Boyle, head of research at trader Ashon International DMCC. "Last year we did about 4-million tons of Indonesian coal sales, this year we'll be lucky to get 2-million."

Meanwhile, there is ambiguity around the role of a new government oversight agency, Danantara Sumberdaya Indonesia, which is meant to clamp down on practices such as under-invoicing that Prabowo said cost the State tens of billions of dollars. DSI president Luke Mahony on Monday tried to assure miners and traders that the body will merely monitor export prices rather than take full control of shipments.

"Let me be clear on one point, DSI is not here to disrupt the flow of Indonesian exports," Mahony said. "Exporters will continue to export."

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Indonesia's Coal Exports Sink 23% as Global Demand Heads for a Record

By Michael Kern

THE WORLD'S biggest exporter of thermal coal, Indonesia, is not benefiting from tightening global coal markets amid an Asian switch to coal from gas due to the Middle East crisis choking LNG supply.

Indonesian thermal coal exports have been crimped this year by government production quotas and heightened uncertainties about Indonesia's policy in the coal mining and exporting sectors. Earlier this year, the government slashed quotas for coal miners. In the middle of the year, authorities revised up some of the quotas, but uncertainties among Indonesia's buyers remained.

Moreover, the strong El Niño has reduced rainfall and lowered river water levels, disrupting coal barge movements to export ports.

As a result, the top coal exporter saw its shipments drop by 23% in August from a year earlier, and by 6.54% from July. Indonesian coal exports were the lowest for the month of August in five years, according to data reported by the Jakarta Post.

The uncertain Indonesian coal policies are making buyers more anxious about seeking deals with the world's biggest coal exporter, at a time when global coal demand is on track for a record high this year, due to the gas supply disruptions in the Middle East.

"Last year we did about 4 million tons of Indonesian coal sales; this year we'll be lucky to get 2 million," Matthew Boyle, head of research at trader Ashon International DMCC, told Bloomberg.

Soaring LNG prices due to the Strait of Hormuz blockage are prompting economies to shift to alternative energy sources, pushing coal demand to another record high this year, the International Energy Agency (IEA) said in its Coal Mid-Year Update 2026 earlier this month.

In the update, the IEA sees Indonesia's coal output falling by more than 12 million tons this year, or by 1.5% from 2025.

"The government has lowered its coal production target to 641 Mt, well below the previous year, creating fresh uncertainty for both producers and international buyers," the IEA said.

"Ongoing policy discussions over export taxes, revenue-sharing arrangements, mining permits and the possible centralisation of exports through a state-controlled entity have added yet more uncertainty."

By Michael Kern for Oilprice.com

AZERNEWS

China, US reach agreement on coal imports for 2027-2028

Qabil Ashirov

CHINA and the United States have reached an agreement on the terms for Chinese imports of coal from the US in 2027 and 2028 during trade and economic consultations between the two countries.

The agreement was announced in a statement by China's Ministry of Commerce.

US coal supplies will be included in a list of products worth $30 billion covered by the two sides' agreement to mutually reduce tariffs.

"This will create conditions for China to import coal from the United States in 2027 and 2028. Imports of American coal will complement China's domestic coal market in a cost-effective manner while providing stable economic revenues and jobs for the US coal industry, helping stabilize and expand bilateral trade," the ministry said.

The Chinese Ministry of Commerce said it expected cooperation between China and the United States in the coal industry to deepen further.

"We expect that through joint efforts, cooperation between China and the United States in the coal industry will continue to deepen and ensure mutually beneficial outcomes," the statement said.

GLOBAL MINING REVIEW

Fortescue's Green Metal Project with Metso's DRI technology successfully produces first hot metal in Australia

Published by Jody Dodgson, Editorial Assistant

FORTESCUE's Christmas Creek Green Metal Project, featuring Metso's DRI Smelting Furnace technology, has produced its first hot metal in the Pilbara, Western Australia.

The project marks an important milestone for Fortescue and Metso in developing a pathway toward producing green metal from Pilbara iron ore using new low-emission smelting technologies.

“This is a significant milestone for our Green Metal Project and another step towards producing commercial-scale green metal in Australia. For decades Australia has exported iron ore to the world. The next opportunity is to create more value from that ore by producing green metal here at home,” says Fortescue Metals Chief Executive Officer, Dino Otranto.

Metso contributed the core smelting design and technology for the project with its electric DRI Smelting Furnace. The technology is being tested for its potential to enable the use of Pilbara iron ore fines in lower-emission ironmaking routes. Installation of Metso’s equipment commenced in September 2025.

“We congratulate Fortescue on this significant step forward. The production of first hot metal at the Christmas Creek Green Metal Project demonstrates the role of Metso’s DRI Smelting Furnace technology in advancing lower-emission ironmaking. The project will provide important learnings as Fortescue works towards developing a pathway for green iron production at scale using Pilbara ore. We are proud to support Fortescue in this pioneering work,” says Piia Karhu, President, Minerals at Metso.

Breakthrough technology supporting low-emission ironmaking Metso’s DRI Smelting Furnace technology offers a route to producing high-quality iron units suitable for downstream steelmaking with lower emissions than conventional blast furnace routes.

The technology has been developed to unlock the utilisation of extensive iron ore reserves for green ironmaking that have previously been considered unsuitable for the DRI steelmaking route due to their higher gangue content.

THE ECONOMIC TIMES

Gold holds near seven-week low, US economic data on tap

By Reuters

GOLD steadied on Tuesday but hovered near a more than seven-week low on concerns that the Federal Reserve may keep interest rates higher for longer, while investors awaited a slew of US economic data.

Spot gold was little changed at $4,123.29 per ounce, as of 0038 GMT, after hitting its lowest level since August 5 in the previous session. US gold futures fell 0.3% to $4,155.50.

Oil prices rose for a second successive session amid lingering concern over Middle East supply disruption.

Elevated oil prices can fuel inflation by increasing costs across the economy, potentially prompting central banks to raise interest rates to keep price pressures in check. Despite its reputation as an inflation hedge, gold tends to struggle in a high-rate environment as investors favor assets that generate yield.

US and Iranian officials spoke separately with mediators as part of a renewed effort to end seven months of war, according to officials of both countries.

Markets currently see a 70.3% probability of a Fed rate hike in October, according to CME's FedWatch Tool.

Fed Governor Lisa Cook said she expects continued inflationary pressure in coming months stemming from AI-related demand and higher oil prices, though she stopped short of saying more rate hikes will be needed.

Attention is on a raft of US economic data due this week, including job openings, ADP employment, PCE figures and nonfarm payrolls, for fresh signals on monetary policy.

Elsewhere, the London Bullion Market Association will defend itself in London's High Court from October 7 against a claim that it owed a duty of care to two Tanzanian artisanal miners allegedly killed at the North Mara gold mine in 2019.

Among other metals, spot silver fell 0.3% to $60.76, platinum steadied at $1,717.70 and palladium was flat at $1,214.75.

MINING.COM

Copper set to give Australia's mining stock rally a new engine

Bloomberg News

AUSTRALIA's mining stocks are poised to extend their rally, analysts say, as surging copper demand for power infrastructure and artificial intelligence gives investors a new reason to buy the sector.

The mining sector, the S&P/ASX 200 Index's best-performing sub-gauge over the past year, is shifting beyond long-dominant iron ore as miners turn to copper for growth. At BHP Group Ltd., copper recently accounted for more than half of full-year revenue for the first time as prices hit a record, while earnings growth remained negative at iron ore-heavy Fortescue Ltd..

That shift is set to accelerate as AI data centers, electrification and expanding power grids drive copper demand, while China's property slowdown weighs on iron ore. Australia's biggest miners may now increase their exposure to copper as they look to diversify beyond the commodity that has long driven the sector.

"The cut and thrust of it is that copper demand is growing while iron ore isn't, and the market is rewarding that," said David Tuckwell, chief investment officer at ETF Shares in Sydney. Looking at the latest earnings from Australia's largest miners, "the pivot to copper is well and truly under way."

BHP is not alone in seeking a bigger share of the world's copper, with peers including Rio Tinto Group pursuing similar strategies as they seek to capitalize on higher prices driven by tight supply, surging demand from the AI boom and trade disruptions from tariffs. BHP's push to increase its copper exposure was behind its attempted takeover of Anglo American Plc, which collapsed last year.

The contrast with iron ore is becoming sharper. Prices have remained relatively muted as China's property market struggles to recover following its downturn during the pandemic. The nation's latest new-home residential data showed prices are still depressed, even as policymakers introduce measures to support the sector.

Even so, investors that are seeking pure copper exposure may have relatively few options in Australia, according to some analysts.

“If you want size, quality and scale, the ASX is not where you need to be when it comes to copper,” said Dylan Kelly, head of research at Terra Capital Holdings. For “large-scale producers with long lives, extremely low cost and a variety of choice, you’ve got to be in Canada,” he said, adding that the firm holds a minor position in Perth-based FireFly Metals Ltd.

Still, growing copper exposure offers investors another way to tap the AI boom driving global stocks to records, while providing scope for further gains in Australian miners. Demand is expected to rise as spending on data centers and power grids accelerates, while proposed US tariffs and falling Chilean production add to supply pressures.

“There is a structural deficit in the copper industry as a whole,” said Jessica Leung, a portfolio manager at Global X Management. Combined with the growing appetite for the metal with the AI build-out, Australia’s mining sector is now pivoting to “where they see the next leg of growth.” *(By Carmeli Argana)*