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KADIN: DSI Jangan Tambah Beban Eksportir, Pelaporan Harus Makin Sederhana

Kiki Safitri, Andika Aditia - Tim Redaksi

KAMAR Dagang dan Industri (KADIN) Indonesia meminta implementasi pelaporan ekspor melalui PT Danantara Sumberdaya Indonesia (DSI) tidak menambah beban administrasi bagi eksportir.

Sistem baru tersebut justru diharapkan mampu menyederhanakan proses pelaporan, mengurangi biaya kepatuhan, dan membuat aktivitas ekspor tetap berjalan lancar.

“Saya melihat dua bulan pertama ini memang harus diperlakukan sebagai masa transisi. Ukuran keberhasilannya bukan apakah tidak ada masalah sama sekali, tetapi apakah setiap masalah implementasi dapat ditemukan, diselesaikan dengan cepat, dan tidak mengganggu kegiatan ekspor,” kata Direktur Insight KADIN Indonesia Institute, Fakhrul Fulvian, Rabu (2/9/2026).

Implementasi pelaporan ekspor melalui DSI telah berjalan sejak 1 Juni 2026. Pada tahap awal, integrasi data mencakup tiga komoditas, yakni batu bara, kelapa sawit, dan ferroalloy ke dalam sistem CEISA 4.0.

Menurut Fakhrul, dua bulan pertama penerapan sistem sebaiknya menjadi periode pembelajaran bagi pemerintah dan seluruh pihak yang terlibat.

Kendala teknis yang muncul selama masa transisi perlu segera diidentifikasi dan diselesaikan agar tidak menghambat kegiatan ekspor secara riil.

KADIN: DSI Should Not Add to Exporters' Burdens; Reporting Must Be Simplified

Kiki Safitri, Andika Aditia – Editorial Team

THE INDONESIAN Chamber of Commerce and Industry (KADIN) requested that the implementation of export reporting through PT Danantara Sumberdaya Indonesia (DSI) not increase the administrative burden for exporters.

The new system is expected to simplify the reporting process, reduce compliance costs, and ensure export activities continue to run smoothly.

"I believe these first two months should be treated as a transition period. The measure of success isn't whether there are no problems at all, but whether any implementation issues can be identified, resolved quickly, and without disrupting export activities," said Fakhrul Fulvian, Director of Insight at the Indonesian Chamber of Commerce and Industry (KADIN) Institute, on Wednesday (September 2, 2026).

The implementation of export reporting through the DSI has been running since June 1, 2026. In the initial stage, data integration covered three commodities, namely coal, palm oil, and ferroalloys, into the CEISA 4.0 system.

According to Fakhrul, the first two months of the system's implementation should be a learning period for the government and all parties involved.

Technical obstacles that arise during the transition period need to be immediately identified and resolved so as not to hinder real export activities.

Salah satu hal yang menjadi perhatian adalah proses integrasi data lintas instansi, antara lain Direktorat Jenderal Bea dan Cukai, Kementerian Perdagangan, Kementerian Perindustrian, serta Kementerian Energi dan Sumber Daya Mineral.

Fakhrul menilai tantangan integrasi bukan hanya persoalan teknologi, tetapi juga penyamaan definisi dan referensi data yang digunakan oleh masing-masing lembaga. Karena itu, ia mendorong penerapan prinsip single submission and single reference agar pelaku usaha tidak menghadapi pelaporan ganda.

“Pelaku usaha jangan sampai dibebani oleh pelaporan ganda yang hanya memindahkan birokrasi dari meja ke layar komputer,” ujarnya.

Menurut dia, keberhasilan DSI seharusnya diukur dari seberapa besar sistem tersebut mampu menurunkan biaya kepatuhan yang harus ditanggung dunia usaha.

Digitalisasi pelaporan ekspor dinilai tidak akan memberikan manfaat maksimal jika eksportir tetap harus memasukkan data yang sama ke berbagai sistem atau lembaga.

Fakhrul juga meminta pemerintah memberikan kepastian bagi kontrak ekspor yang sudah berjalan atau existing contracts. Perubahan sistem administrasi tidak seharusnya mengubah nilai keekonomian transaksi yang telah disepakati antara eksportir Indonesia dan pembeli di luar negeri.

“Existing contracts perlu mendapatkan kepastian selama masa transisi. Dalam perdagangan internasional, reliability sangat penting,” ujar dia.

“Buyer luar negeri tidak hanya membeli komoditas Indonesia, mereka juga membeli kepastian bahwa barang datang tepat waktu dan kontrak dapat dilaksanakan sesuai kesepakatan,” jelasnya.

One of the things that is of concern is the process of data integration across agencies, including the Directorate General of Customs and Excise, the Ministry of Trade, the Ministry of Industry, and the Ministry of Energy and Mineral Resources.

Fakhrul believes the integration challenge lies not only in technology but also in standardizing the definitions and data references used by each agency. Therefore, he encourages the implementation of the single submission and single reference principle to avoid duplicate reporting for businesses.

"Business owners should not be burdened by duplicate reporting, which simply shifts bureaucracy from their desks to their computer screens," he said.

According to him, the success of DSI should be measured by how much the system is able to reduce the compliance costs that must be borne by the business world.

Digitalization of export reporting is considered unlikely to provide maximum benefits if exporters continue to have to enter the same data into various systems or institutions.

Fakhrul also asked the government to provide certainty for existing export contracts. Changes to the administrative system should not alter the economic value of transactions agreed upon between Indonesian exporters and overseas buyers.

"Existing contracts need certainty during the transition period. In international trade, reliability is crucial," he said.

"Foreign buyers aren't just buying Indonesian commodities; they're also buying assurance that the goods will arrive on time and that the contract will be executed as agreed," he explained.

Ia menyarankan pemerintah menerapkan prinsip stabilize first, simplify second, expand third sebelum memperluas penerapan DSI ke komoditas lainnya.

Dengan prinsip tersebut, pemerintah terlebih dahulu perlu memastikan sistem berjalan stabil, kemudian menyederhana-kan proses, baru memperluas cakupan komoditas.

Dalam jangka panjang, Fakhrul melihat DSI memiliki potensi lebih besar di-bandingkan sekadar menjadi instrumen monitoring ekspor.

Apabila dibangun dengan baik, DSI dapat berkembang menjadi national trade-data infrastructure yang menyediakan data perdagangan secara lebih cepat dan akurat.

Data tersebut dapat mencakup informasi mengenai volume perdagangan, harga komoditas, pembayaran ekspor, hingga pergerakan devisa.

Integrasi tersebut pada akhirnya dapat membantu pemerintah mengambil kebijakan ekonomi berdasarkan data yang lebih komprehensif.

“Nilai ekonominya jauh lebih besar apabila DSI akhirnya menjadi single source of truth mengenai perdagangan Indonesia,” kata Fakhrul, yang juga Kepala Ekonom Trimegah Sekuritas Indonesia.

Di sisi lain, Direktur Utama DSI Luke Thomas Mahony mengatakan lembaga-nya berfokus memperkuat tata kelola ekspor nasional sekaligus mengurangi potensi risiko kehilangan nilai ekonomi negara.

DSI memanfaatkan data yang telah dikumpulkan kementerian terkait untuk melakukan verifikasi terhadap volume, harga, hingga kesesuaian kontrak komersial.

He suggested that the government apply the principle of stabilize first, simplify second, and expand third before expanding the application of DSI to other commodities.

With this principle, the government first needs to ensure the system runs stably, then simplify the process, and then expand the scope of commodities.

In the long term, Fakhrul sees DSI as having greater potential than simply being an export monitoring instrument.

If built well, DSI can develop into a national trade-data infrastructure that provides trade data more quickly and accurately.

This data can include information on trade volume, commodity prices, export payments, and foreign exchange movements.

This integration can ultimately help the government make economic policies based on more comprehensive data.

"The economic value would be much greater if DSI ultimately became the single source of truth regarding Indonesian trade," said Fakhrul, who is also Chief Economist at Trimegah Sekuritas Indonesia.

Meanwhile, DSI President Director Luke Thomas Mahony stated that his institution is focused on strengthening national export governance while reducing the potential risk of losing the country's economic value.

DSI utilizes data collected by relevant ministries to verify volume, price, and compliance with commercial contracts.

Jika ditemukan anomali atau ketidaksesuaian dalam transaksi, proses penanganannya akan diserahkan kepada kementerian yang memiliki kewenangan regulasi.

Luke menjelaskan, model perantara atau intermediary model yang diterapkan DSI dirancang agar hubungan komersial, arus barang, dan aliran keuangan antara eksportir dan pembeli luar negeri tetap berjalan normal.

Skema tersebut juga diarahkan untuk mengevaluasi sekaligus menekan potensi praktik under-invoicing dan transfer pricing tanpa menciptakan hambatan operasional bagi dunia usaha.

“Prinsip utama yang mendasari langkah kami adalah menjaga keberlangsungan dan kepercayaan pasar,” tegas Luke.

If anomalies or discrepancies are found in transactions, the handling process will be handed over to the ministry with regulatory authority.

Luke explained that the intermediary model implemented by DSI was designed to ensure that commercial relations, the flow of goods, and financial flows between exporters and foreign buyers continue to run normally.

The scheme is also aimed at evaluating and suppressing the potential for under-invoicing and transfer pricing practices without creating operational obstacles for the business world.

"The main principle underlying our steps is maintaining market continuity and confidence," Luke emphasized.

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PTBA Bidik Produksi 49,55 Juta Ton Batu Bara di 2026, Ini Pemicunya

Penulis : Redaksi

PT BUKIT Asam Tbk. (PTBA) optimistis mampu mencapai target produksi 49,55 juta ton hingga akhir tahun kendati realisasi pada semester I/2026 turun 10% secara tahunan.

PTBA mencatatkan penurunan produksi batu bara sebesar 10% YoY menjadi 19,45 juta ton pada semester I/2026. Namun, kinerja produksi tercatat mampu meningkat 94% secara kuartalan (quarter-on-quarter) di awal tahun ini. Adapun, penyebab lemahnya tingkat produksi pada kuartal I/2026 adalah tingkat hujan yang tinggi.

PTBA Targets 49.55 Million Tons of Coal Production by 2026, Here's Why

Author: Editorial Team

PT BUKIT Asam Tbk. (PTBA) is optimistic about achieving its production target of 49.55 million tons by the end of the year, despite a 10% year-on-year decline in production in the first half of 2026.

PTBA recorded a 10% year-on-year decline in coal production to 19.45 million tons in the first half of 2026. However, production performance increased 94% quarter-on-quarter earlier this year. The weak production level in the first quarter of 2026 was attributed to high rainfall.

Akan tetapi, penurunan produksi mampu dikompensasi dengan adanya perbaikan stripping ratio dari 6,17x menjadi 5,26x pada paruh pertama 2026 dibandingkan dengan 2025. Nilai tersebut lebih tinggi dibandingkan dengan acuan perusahaan 5,63x untuk sepanjang tahun ini, sehingga mengindikasikan efisiensi tambang yang lebih baik.

Stripping ratio adalah perbandingan antara volume tanah atau batuan penutup (overburden atau waste) yang harus dikupas dan dipindahkan untuk mendapatkan 1 ton batu bara.

Direktur Keuangan dan Manajemen Risiko PT Bukit Asam Tbk. Una Lindasari optimistis perseroan dapat mencapai target tersebut.

"Rata-rata produksi pada dua bulan terakhir di atas 5 juta per bulan, sehingga kami bisa mencapai target," ujar Una dalam Public Expose Live PTBA, Senin (7/9/2026).

Sementara itu, kinerja penjualan batu bara PTBA tercatat turun 2% secara tahunan menjadi 21,10 juta ton. Pada semester I/2025, perseroan mampu menjual 21,62 juta ton batu bara.

Penjualan pada semester I/2026 tetap resilien meskipun terdapat kendala transportasi sementara. Efektivitas manajemen inventaris mampu memastikan permintaan pasar tetap dapat terpenuhi. Adapun, kombinasi penjualan tetap seimbang di pasar domestik maupun ekspor.

Selain pasar domestik yang berkontribusi sebesar 51%, PTBA mengekspor produknya ke sejumlah negara seperti Vietnam (12%), Bangladesh (10%), Kamboja (7%), hingga India (6%).

Meski demikian, PTBA mampu mengantongi pendapatan sebesar Rp22,03 triliun pada semester I/2026, naik 8% dari Rp20,45 triliun pada periode yang sama tahun sebelumnya.

However, the production decline was offset by an improvement in the stripping ratio from 6.17x to 5.26x in the first half of 2026 compared to 2025. This value is higher than the company's benchmark of 5.63x for the entire year, indicating improved mine efficiency.

Stripping ratio is the ratio between the volume of soil or overburden (overburden or waste) that must be stripped and removed to obtain 1 ton of coal.

Una Lindasari, Director of Finance and Risk Management at PT Bukit Asam Tbk, is optimistic that the company can achieve this target.

"Average production in the last two months has been above 5 million tons per month, so we can achieve our target," said Una at PTBA's Public Expose Live on Monday (September 7, 2026).

Meanwhile, PTBA's coal sales performance declined 2% year-on-year to 21.10 million tons. In the first half of 2025, the company sold 21.62 million tons of coal.

Sales in the first half of 2026 remained resilient despite temporary transportation constraints. Effective inventory management ensured market demand was met. Meanwhile, sales remained balanced across both domestic and export markets.

Apart from the domestic market which contributes 51%, PTBA exports its products to a number of countries such as Vietnam (12%), Bangladesh (10%), Cambodia (7%), and India (6%).

Despite this, PTBA managed to pocket Rp 22.03 trillion in revenue in the first half of 2026, an 8% increase from Rp 20.45 trillion in the same period the previous year.

Hal tersebut didorong oleh harga Indonesian Coal Index (ICI) yang meningkat dan bauran penjualan yang optimal. (Nabilla Almi/ MagangHub)

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This was driven by rising Indonesian Coal Index (ICI) prices and an optimal sales mix. (Nabilla Almi/MagangHub)

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ANTARAKALSEL

Kementerian ESDM: B50 melewati uji tambang 1.000 jam

Pewarta: Khaerul Izan, Editor : Imam Hanafi

KEMENTERIAN Energi dan Sumber Daya Mineral (KemenESDM) menyatakan bahwa B50 atau biosolar telah melewati uji tambang mencapai 1.000 jam dan hasilnya semua dalam keadaan baik.

"Uji tambang juga kita lakukan 1.000 jam. Dari durasi *durability* ketahanan itu sampai dengan 1.000 jam," kata Direktur Jenderal Energi Baru, Terbarukan, dan Konservasi Energi (EBTKE), ESDM Eniya Listiani Dewi di Jakarta, Selasa.

Menurut dia, pengujian B50 dilakukan di tiga perusahaan berbeda dan hasilnya tidak ada kendala apa pun yang dialami selama pengujian tersebut.

Tidak hanya itu, kata Eniya, pengujian tambang juga berlangsung selama enam bulan secara intensif, dan selama itu hasilnya baik.

"Ini sudah melewati batas uji yang diperlukan. Jadi kami pastikan bahwa di tambang pun aman. Dan ini yang dibuktikan sendiri oleh pengusaha tambang di tiga lokasi," ujarnya.

Ministry of ESDM: B50 passes 1,000-hour mining test

Reporter: Khaerul Izan, Editor: Imam Hanafi

THE MINISTRY of Energy and Mineral Resources (KemenESDM) stated that B50, or biodiesel, has passed 1,000 hours of mining testing and all results are in good condition.

"We also conducted a 1,000-hour mining test. The *durability* of the test is up to 1,000 hours," said Eniya Listiani Dewi, Director General of New, Renewable Energy, and Energy Conservation (EBTKE), ESDM, in Jakarta on Tuesday.

According to him, B50 testing was conducted at three different companies and the results showed no problems whatsoever during the testing.

Not only that, said Eniya, the mine testing also took place intensively for six months, and during that time the results were good.

"This has exceeded the required testing limits. So we can assure you that it's safe even in the mines. This has been proven by the mining companies themselves at the three locations," he said.

Eniya menjelaskan pada uji tambang tersebut filter mesin yang biasanya harus diganti pada durasi 250 jam dapat bertahan hingga 500 jam.

Sebelum mandatori B50 diterapkan secara luas, kata dia, Kementerian ESDM telah melakukan pengujian untuk sejumlah kendaraan, baik pribadi, umum, tambang maupun mesin pembangkit.

Ia menegaskan bahwa selama pengujian dilakukan dengan terbuka, bahkan menggandeng semua pihak yang berkepentingan dalam penerapan B50.

Eniya menjelaskan dari hasil pengujian di beberapa mobil hingga 50 ribu kilometer, bahkan untuk mobil dengan keluaran produksi lama pun dapat mencapai 37 ribu kilometer, yang semuanya dalam kondisi aman.

"Kita melakukan hingga 50 ribu kilometer dan beberapa mobil itu dengan spec yang tidak terlalu baru mencapai 37 ribu kilometer baru diganti filter yang biasanya ganti 10 ribu kilometer," ujarnya.

Eniya explained that in the mining test, the engine filter, which usually has to be replaced every 250 hours, could last up to 500 hours.

Before the widespread implementation of the B50 mandate, he said, the Ministry of Energy and Mineral Resources had conducted tests on a number of vehicles, including private, public, mining, and power generation vehicles.

He emphasized that the testing was carried out openly, even involving all interested parties in the implementation of B50.

Eniya explained that the test results on several cars showed that they had covered up to 50,000 kilometers, and even older cars could cover up to 37,000 kilometers, all of which were in safe condition.

"We cover up to 50,000 kilometers, and some cars with less recent specs have only covered 37,000 kilometers before replacing the filter, which is usually replaced every 10,000 kilometers," he said.

Kontan.co.id

Harga Tembaga Tembus Rekor, Supply Ketat dan AI Jadi Penopang

Reporter: Vivit Dewi | Editor: Khomarul Hidayat

HARGA tembaga masih menunjukkan tren penguatan di tengah ketatnya pasokan tambang global dan prospek permintaan yang tetap kuat.

Kebutuhan dari infrastruktur listrik, elektrifikasi, energi terbarukan, hingga perkembangan kecerdasan buatan (AI) dan data center menjadi penopang harga komoditas tersebut.

Copper Prices Hit Record Highs, Tight Supply and AI Supporting

Reporter: Vivit Dewi | Editor: Khomarul Hidayat

COPPER prices continue to show a strengthening trend amid tight global mining supplies and a robust demand outlook.

The need for electricity infrastructure, electrification, renewable energy, and the development of artificial intelligence (AI) and data centers are supporting the prices of these commodities.

Berdasarkan data Bloomberg, harga tembaga per 7 September 2026 berada di US$ 14.509 per ton, naik 0,65% secara harian. Harga sempat menyentuh US$ 14.617 per ton, yang menjadi rekor tertinggi.

Analis Mata Uang Doo Financial Futures Lukman Leong mengatakan, kenaikan harga tembaga didorong oleh pasokan yang semakin ketat di tengah permintaan yang masih kuat.

Produksi tambang tembaga global pada semester I 2026 tercatat turun sekitar 1,1% secara tahunan. Sementara - Penurunan produksi terjadi di sejumlah negara produsen besar seperti Chile, Indonesia, dan Kongo.

"Hal ini meningkatkan kekhawatiran bahwa pertumbuhan supply tidak cukup cepat untuk memenuhi peningkatan permintaan," ujar Lukman kepada Kontan, Selasa (8/9/2026).

Di sisi lain, permintaan tembaga masih ditopang kebutuhan pembangkit listrik, jaringan transmisi dan distribusi, kendaraan listrik, energi terbarukan, hingga data center.

Analis Komoditas sekaligus Founder Traderindo.com Wahyu Laksono mengatakan, selain faktor fundamental, kenaikan harga tembaga juga dipengaruhi faktor makroekonomi dan aktivitas spekulatif.

"Belanja modal raksasa sektor teknologi untuk pusat data (data centers) yang padat tembaga berjalan beriringan dengan permintaan berkelanjutan dari jaringan listrik dan kendaraan listrik," kata Wahyu.

Wahyu menambahkan, pasar konsentrat tembaga global saat ini mengalami defisit akibat gangguan tambang dan penurunan kadar bijih. Kondisi tersebut turut memperketat pasokan tembaga fisik.

According to Bloomberg data, the copper price as of September 7, 2026, was US$14,509 per ton, up 0.65% daily. The price had previously reached US$14,617 per ton, a record high.

Doo Financial Futures currency analyst Lukman Leong said the rise in copper prices was driven by tighter supply amidst still-strong demand.

Global copper mine production in the first half of 2026 was recorded to have decreased by around 1.1% year-on-year. Meanwhile, concentrate production fell by around 2.6%. Production declines occurred in several major producing countries, including Chile, Indonesia, and Congo.

"This raises concerns that supply growth is not fast enough to meet increasing demand," Lukman told Kontan on Tuesday (September 8, 2026).

On the other hand, copper demand is still supported by the needs of power plants, transmission and distribution networks, electric vehicles, renewable energy, and data centers.

Wahyu Laksono, a commodity analyst and founder of Traderindo.com, said that in addition to fundamental factors, the increase in copper prices was also influenced by macroeconomic factors and speculative activity.

"The technology sector's massive capital expenditure on copper-intensive data centers goes hand in hand with continued demand from the electricity grid and electric vehicles," Wahyu said.

Wahyu added that the global copper concentrate market is currently experiencing a deficit due to mining disruptions and declining ore grades. This situation has also tightened physical copper supplies.

Meski prospek harga masih positif, kenaikan yang cukup cepat membuat risiko koreksi dan aksi ambil untung tetap membayangi pergerakan tembaga hingga akhir tahun.

Untuk proyeksi hingga akhir tahun, Wahyu memperkirakan, harga tembaga dalam skenario bullish berada di kisaran US$ 14.800-US$ 16.000 per ton. Sementara dalam skenario base case, harga diperkirakan berada di US$ 13.000-US$ 14.500 per ton.

Selain itu, Lukman memiliki proyeksi yang relatif lebih tinggi. Ia memperkirakan harga tembaga berada di kisaran US$ 14.000-US$ 15.500 per ton pada akhir 2026, dengan target sekitar US$ 15.000 per ton. Dalam skenario bullish, harga bahkan berpeluang mencapai US$ 16.000-US$ 17.000 per ton.

Although the price outlook remains positive, the rapid rise in prices means the risk of corrections and profit-taking will continue to cloud copper's movements until the end of the year.

Wahyu estimates that copper prices will be in the range of US$14,800-US$16,000 per tonne under the bullish scenario. Meanwhile, under the base case scenario, prices are projected to be in the range of US$13,000-US$14,500 per tonne.

Furthermore, Lukman has a relatively higher projection. He estimates copper prices will be in the range of US$14,000-US$15,500 per ton by the end of 2026, with a target of around US$15,000 per ton. In a bullish scenario, prices could even reach US$16,000-US$17,000 per ton.

Laba Bersih Bukit Asam Tumbuh 218%, Ini Alasannya

Rio Indrawan

PT BUKIT Asam (Persero) Tbk (PTBA), anggota Holding BUMN Pertambangan MIND ID pada Semester I 2026 membukukan pendapatan sebesar Rp22,03 triliun, meningkat 8% secara tahunan (year-on-year/yoy). Laba bersih Perseroan mencapai Rp2,65 triliun, tumbuh 218% yoy. Kinerja tersebut didukung oleh pemulihan operasional pada kuartal II, penguatan penjualan ekspor, serta perbaikan harga jual rata-rata batu bara.

Secara operasional, PTBA mencatat produksi batubara sebesar 19,45 juta ton dan penjualan sebesar 21,10 juta ton. Penjualan ekspor…

Bukit Asam's Net Profit Grows 218%, Here's Why

Rio Indrawan

PT BUKIT Asam (Persero) Tbk (PTBA), a member of the MIND ID Mining State-Owned Enterprises Holding, posted revenue of Rp22.03 trillion in the first half of 2026, an 8% year-on-year (yoy) increase. The company's net profit reached Rp2.65 trillion, a 218% year-on-year (yoy) growth. This performance was supported by operational recovery in the second quarter, stronger export sales, and an improvement in the average selling price of coal.

Operationally, PTBA recorded coal production of 19.45 million tons and sales of 21.10 million tons. Export sales…

Penjualan ekspor mencapai 10,33 juta ton, meningkat sekitar 5% dibandingkan periode yang sama tahun sebelumnya dengan negara tujuan ekspor terbesar dari Vietnam, Bangladesh, Kamboja, India, dan Thailand. Sementara itu, penjualan domestik tercatat 10,77 juta ton atau sekitar 51% dari total penjualan.

Penguatan harga batubara turut memberikan kontribusi positif terhadap kinerja Perseroan. Pada Semester I 2026, Newcastle Index meningkat 25% yoy dan ICI-3 naik 15% yoy, yang mendorong kenaikan harga jual rata-rata (average selling price/ASP) PTBA sebesar 10% yoy. Kondisi tersebut mendukung peningkatan pendapatan dan profitabilitas Perseroan di tengah dinamika volume produksi dan penjualan.

Bambang Ismawan, Direktur Utama PTBA, mengatakan capaian tersebut menjadi fondasi bagi Perseroan untuk melanjutkan pertumbuhan melalui penguatan bisnis inti serta pengembangan sumber pertumbuhan baru.

“Memasuki periode dengan kondisi operasional yang lebih kondusif, Perseroan berhasil mendorong pemulihan kinerja produksi sekaligus memperkuat penjualan ekspor, baik secara kuartalan maupun tahunan. Momentum penguatan harga batubara global kami manfaatkan melalui strategi penjualan yang adaptif, disertai program efisiensi untuk menjaga disiplin biaya,” ujar Bambang dalam keterangannya dikutip Selasa (8/9).

Untuk memperkuat bisnis inti, PTBA terus mengembangkan infrastruktur pertambangan dan logistik. Proyek Tanjung Enim–Kramasan menjadi salah satu proyek strategis untuk meningkatkan kapasitas angkutan dan memperkuat sistem logistik serta distribusi batubara Perseroan.

Export sales reached 10.33 million tons, an increase of approximately 5% compared to the same period last year, with Vietnam, Bangladesh, Cambodia, India, and Thailand as the largest export destinations. Meanwhile, domestic sales reached 10.77 million tons, or approximately 51% of total sales.

Strengthening coal prices also contributed positively to the Company's performance. In the first half of 2026, the Newcastle Index rose 25% year-on-year and the ICI-3 rose 15% year-on-year, driving a 10% year-on-year increase in PTBA's average selling price (ASP). This supported the Company's revenue and profitability growth amidst dynamic production and sales volumes.

Bambang Ismawan, President Director of PTBA, said that this achievement is the foundation for the Company to continue growth by strengthening its core business and developing new sources of growth.

"Entering a period with more conducive operating conditions, the Company has successfully driven a recovery in production performance while strengthening export sales, both quarterly and annually. We are capitalizing on the momentum of strengthening global coal prices through an adaptive sales strategy, coupled with an efficiency program to maintain cost discipline," Bambang said in a statement quoted on Tuesday (September 8).

To strengthen its core business, PTBA continues to develop mining and logistics infrastructure. The Tanjung Enim-Kramasan project is a strategic initiative designed to increase transportation capacity and strengthen the company's coal logistics and distribution systems.

Hingga saat ini, progres proyek Tanjung Enim–Kramasan telah mencapai sekitar 93%. PTBA juga telah memperoleh komitmen pendanaan melalui Term Sheet dengan bank-bank Himbara untuk Senior Term Loan Facility hingga Rp3,56 triliun.

PTBA juga berkomitmen mempercepat realisasi proyek strategis pembangunan fasilitas Coal Handling Facility (CHF) dan Train Loading Station (TLS) 6–7 pada jalur angkutan batubara relasi Tanjung Enim–Kramasan. Pengembangan infrastruktur ini diarahkan untuk memperkuat kapasitas angkutan dan pemuatan batubara serta mendukung efisiensi rantai pasok.

“Penguatan infrastruktur merupakan bagian dari strategi kami untuk meningkatkan efisiensi dan daya saing bisnis. Kami terus mempercepat pengembangan proyek Tanjung Enim-Kramasan serta fasilitas CHF dan TLS 6–7 agar sistem logistik batubara semakin terintegrasi dan mampu mendukung kebutuhan pelanggan secara optimal,” lanjut Bambang.

Sejalan dengan transformasi bisnis, PTBA terus mendorong hilirisasi dan diversifikasi untuk meningkatkan nilai tambah sumber daya sekaligus membangun sumber pertumbuhan baru.

Pada bisnis hilirisasi, PTBA bersama mitra strategis terus mengeksplorasi pengembangan Dimethyl Ether (DME) dan Metanol, termasuk dari sisi teknologi, keekonomian, dan skema bisnis. Perseroan juga tengah mengembangkan Kalium Humat, produk berbasis hasil pengolahan batubara yang berpotensi mendukung sektor pertanian. Saat ini, pilot plant Kalium Humat memiliki kapasitas sekitar 171 ton per tahun, dengan target pengembangan hingga 10.000 ton per tahun.

To date, the Tanjung Enim–Kramasan project has reached approximately 93% progress. PTBA has also secured funding commitments through a term sheet with Himbara banks for a Senior Term Loan Facility of up to IDR 3.56 trillion.

PTBA is also committed to accelerating the strategic development of the Coal Handling Facility (CHF) and Train Loading Station (TLS) 6-7 on the Tanjung Enim-Kramasan coal transportation route. This infrastructure development is aimed at strengthening coal transportation and loading capacity and supporting supply chain efficiency.

"Strengthening infrastructure is part of our strategy to increase business efficiency and competitiveness. We continue to accelerate the development of the Tanjung Enim-Kramasan project and the CHF and TLS 6-7 facilities to ensure a more integrated coal logistics system capable of optimally supporting customer needs," Bambang continued.

In line with business transformation, PTBA continues to encourage downstreaming and diversification to increase the added value of resources while building new sources of growth.

In the downstream business, PTBA, along with strategic partners, continues to explore the development of Dimethyl Ether (DME) and Methanol, including technological, economic, and business model considerations. The company is also developing Potassium Humate, a coal-based product with the potential to support the agricultural sector. Currently, the Potassium Humate pilot plant has a capacity of approximately 171 tons per year, with a target of expanding to 10,000 tons per year.

"Hilirisasi menjadi salah satu fokus kami untuk menciptakan nilai tambah yang lebih besar. Kami melihat potensi yang luas dari sumber daya yang dimiliki PTBA untuk dikembangkan menjadi produk bernilai tambah, termasuk DME, Metanol, dan Kalium Humat," jelas Bambang.

PTBA juga memperluas portofolio ke sektor energi terbarukan. Salah satunya melalui kerja sama dengan PT Pertamina New & Renewable Energy (Pertamina NRE) untuk menjajaki pengembangan Pembangkit Listrik Tenaga Surya (PLTS) di lahan pascatambang dan sekitar area operasional PTBA.

Pengembangan PLTS tersebut mencakup berbagai potensi aset dan lokasi yang dimiliki Perseroan, termasuk pemanfaatan lahan pascatambang yang telah direklamasi. Hingga saat ini, total portofolio PLTS PTBA telah mencapai sekitar 1,2 MWp. Kerja sama ini menjadi bagian dari strategi PTBA dalam mengoptimalkan aset, memperkuat portofolio energi terbarukan, mendukung transisi energi, serta menciptakan sumber pertumbuhan baru.

Ke depan, PTBA akan terus mengidentifikasi berbagai potential project di bidang hilirisasi, energi terbarukan, optimalisasi aset dan lahan pascatambang, maupun bidang bisnis potensial lainnya. Setiap proyek dikaji secara selektif dengan mempertimbangkan aspek keekonomian, kesiapan teknologi, kepastian pasar, kebutuhan investasi, serta potensi sinergi dengan bisnis Perseroan.

Bambang menegaskan bahwa bisnis batubara tetap menjadi kekuatan utama PTBA. Di saat yang sama, Perseroan terus mempersiapkan diri menghadapi perubahan lanskap energi dan industri melalui pengembangan portofolio bisnis yang lebih beragam, dengan tetap mengedepankan prinsip kehati-hatian dan penciptaan nilai.

"Downstreaming is one of our focuses to create greater added value. We see vast potential in PTBA's resources to be developed into value-added products, including DME, methanol, and potassium humate," explained Bambang.

PTBA is also expanding its portfolio into the renewable energy sector. One example is a collaboration with PT Pertamina New & Renewable Energy (Pertamina NRE) to explore the development of solar power plants (PLTS) on post-mining land and around PTBA's operational areas.

The solar power plant development encompasses various potential assets and locations owned by the Company, including the utilization of reclaimed post-mining land. To date, PTBA's total solar power plant portfolio has reached approximately 1.2 MWp. This collaboration is part of PTBA's strategy to optimize assets, strengthen its renewable energy portfolio, support the energy transition, and create new sources of growth.

Going forward, PTBA will continue to identify potential projects in downstream processing, renewable energy, post-mining asset and land optimization, and other promising business areas. Each project is carefully assessed, taking into account economic viability, technological readiness, market certainty, investment needs, and potential synergies with the Company's businesses.

Bambang emphasized that the coal business remains PTBA's core strength. At the same time, the company continues to prepare for the changing energy and industrial landscape by developing a more diverse business portfolio, while prioritizing the principles of prudence and value creation.

“Prinsip kami adalah membangun bisnis yang sehat, memiliki prospek jangka panjang, dan memberikan nilai tambah bagi pemegang saham maupun pemangku kepentingan. Dengan memperkuat bisnis inti sekaligus mengembangkan bisnis baru, kami optimistis PTBA dapat terus tumbuh dan memberikan kontribusi bagi ketahanan energi serta perekonomian nasional,” kata Bambang.

"Our principle is to build a healthy business with long-term prospects and provide added value for shareholders and stakeholders. By strengthening our core business while developing new ones, we are optimistic that PTBA can continue to grow and contribute to energy security and the national economy," said Bambang.

CNBC INDONESIA

Masa Kritis India & China Sudah Lewat, Harga Batu Bara langsung Ambles

mae, CNBC Indonesia

HARGA batu bara terus melandai setelah reli panjang.

Merujuk Refinitiv, harga batu bara pada perdagangan Selasa (8/9/2026) ditutup di posisi US$ 151,15 per ton. Harganya turun 0,56%.

Pelemahan ini memperpanjang tren negatifnya dengan turun 1,3% dalam dua hari beruntun.

Harga batu bara sempat reli panjang delapan hari dengan penguatan mencapai 10,5% dalam dua pekan terakhir.

Pelemahan harga disebabkan meredanya kekhawatiran pasokan baik di India dan China yang merupakan konsumen terbesar.

Harga batu bara termal di tingkat tambang China mulai turun, terutama untuk jenis batu bara yang sebelumnya mengalami kenaikan harga paling tajam. Pelemahan terjadi karena pembeli mulai menolak penawaran harga tinggi dan memilih menunggu perkembangan pasar.

India and China's Critical Period Passes; Coal Prices Plummet

mae, CNBC Indonesia

COAL prices continue to decline after a long rally.

According to Refinitiv, coal prices closed at US$151.15 per ton on Tuesday (September 8, 2026), down 0.56%.

This weakening extended its negative trend with a 1.3% drop in two consecutive days.

Coal prices had a long eight-day rally, strengthening by 10.5% in the past two weeks.

The price decline was due to easing supply concerns in both India and China, which are the largest consumers.

Thermal coal prices at the mine level in China have begun to decline, particularly for the coal types that previously experienced the sharpest price increases. The decline is occurring as buyers are starting to reject high price offers and opting to wait for market developments.

Setelah harga melonjak, pembeli di sektor hilir mulai mengurangi pembelian spot dan memilih menunggu harga yang lebih rendah.

Namun, penurunan harga diperkirakan tidak terlalu dalam karena pasokan batu bara domestik masih terbatas dan pembelian untuk kebutuhan nyata tetap berlangsung.

India Genjot Pengiriman Batu Bara ke PLTU

India meningkatkan pengiriman batu bara melalui jalur kereta api ke pembangkit listrik setelah persediaan bahan bakar di sejumlah pembangkit turun ke level kritis.

Kementerian Batu Bara India menyebut jumlah pembangkit yang memiliki stok batu bara kurang dari 25% kebutuhan atau hanya cukup untuk pembangkitan kurang dari tiga hari meningkat menjadi 58 pembangkit per 5 September, dari 46 pembangkit pada akhir Agustus.

Dari jumlah tersebut, 53 pembangkit menggunakan batu bara domestik, berdasarkan data Central Electricity Authority (CEA).

Pemerintah India kini mempercepat distribusi batu bara dari Coal India, anak usahanya, serta tambang swasta. Jumlah kereta pengangkut batu bara yang dikirim ke pembangkit naik menjadi 444 rangkaian pada 6 September, dari 370 rangkaian pada 3 September.

Namun, hujan deras di sejumlah wilayah penghasil batu bara utama seperti Odisha, Jharkhand, dan Chhattisgarh mengganggu aktivitas tambang dan memperlambat distribusi.

Batu bara menjadi sumber sekitar tiga perempat pembangkit listrik India, sehingga kelancaran pasokan menjadi kunci menjaga keandalan jaringan listrik.

After the price surge, buyers in the downstream sector began to reduce spot purchases and chose to wait for lower prices.

However, the price decline is not expected to be too deep because domestic coal supplies are still limited and purchases for real needs are still ongoing.

India Boosts Coal Shipments to Coal Power Plants

India is increasing coal shipments by rail to power plants after fuel stocks at some plants fell to critical levels.

India's coal ministry said the number of power plants with coal stocks less than 25% of their needs, or enough for less than three days of power generation, had risen to 58 as of September 5, from 46 at the end of August.

Of these, 53 power plants use domestic coal, according to Central Electricity Authority (CEA) data.

The Indian government is now expediting the distribution of coal from Coal India, its subsidiaries, and private mines. The number of coal trains sent to power plants increased to 444 trains on September 6, up from 370 trains on September 3.

However, heavy rains in major coal-producing regions such as Odisha, Jharkhand and Chhattisgarh disrupted mining activities and slowed distribution.

Coal accounts for about three-quarters of India's electricity generation, making a steady supply key to maintaining grid reliability.

Meski demikian, Coal India, produsen batu bara terbesar di dunia, menyatakan masih memiliki stok sekitar 76 juta ton di lokasi tambangnya.

Menteri Batu Bara India G Kishan Reddy mengatakan produksi batu bara India naik 4,5% secara tahunan. Pemerintah menyatakan tidak perlu khawatir soal pasokan batu bara untuk pembangkit listrik.

India saat ini memiliki sekitar 123 juta ton batu bara, yang disebut cukup untuk cadangan 51 hari. Selain itu, sekitar 100 juta ton batu bara sedang dalam perjalanan menuju pengguna. Perusahaan pembangkit listrik juga disebut memiliki stok sekitar 23 hari.

Harga Baja India Diproyeksi Terus Naik, Didorong Permintaan dan Biaya Batu Bara Kokas

Harga baja India diperkirakan terus meningkat dalam beberapa pekan ke depan. Permintaan dari sektor infrastruktur dan otomotif diperkirakan menguat setelah musim hujan, sementara kenaikan harga batu bara kokas (coking coal) meningkatkan biaya produksi pabrik baja.

Kenaikan harga baja dapat membantu produsen memperbaiki margin yang tertekan akibat lonjakan biaya batu bara kokas. Namun, bagi perusahaan infrastruktur, konstruksi, dan otomotif, kondisi ini berarti biaya input yang lebih tinggi ketika permintaan mulai pulih.

India merupakan produsen baja mentah terbesar kedua di dunia setelah China. Data pemerintah menunjukkan harga sejumlah produk baja seperti hot-rolled coil (HRC) hanya turun tipis sekitar 280 rupee atau US$2,96 per ton antara Juni dan Juli.

Namun, harga HRC kemudian melonjak sekitar INR4.000 per ton sepanjang Agustus hingga awal September dan mencapai level tertinggi dalam empat tahun.

However, Coal India, the world's largest coal producer, stated that it still has stocks of around 76 million tonnes at its mines.

India's Coal Minister G. Kishan Reddy said India's coal production rose 4.5% year-on-year. The government stated there was no need to worry about coal supplies for power plants.

India currently has approximately 123 million tons of coal, which is said to be enough for 51 days of reserves. Additionally, approximately 100 million tons of coal is en route to consumers. Power generation companies are also said to have approximately 23 days' worth of stock.

Indian Steel Prices Projected to Continue Rising, Driven by Coking Coal Demand and Costs

Indian steel prices are expected to continue rising in the coming weeks. Demand from the infrastructure and automotive sectors is expected to strengthen after the monsoon season, while rising coking coal prices are increasing production costs at steel mills.

Rising steel prices could help manufacturers improve margins squeezed by rising coking coal costs. However, for infrastructure, construction, and automotive companies, this means higher input costs as demand recovers.

India is the world's second-largest crude steel producer after China. Government data shows that prices for some steel products, such as hot-rolled coil (HRC), only slightly decreased by around 280 rupees or US$2.96 per tonne between June and July.

However, HRC prices then surged to around INR4,000 per tonne throughout August to early September and reached a four-year high.

"Kami memperkirakan harga baja akan naik sekitar INR3.500 per ton dalam beberapa pekan ke depan," kata Vedant Goel, Direktur Enlight Metals, kepada Reuters.

Batu bara kokas merupakan salah satu komponen penting dalam biaya produksi baja. Karena itu, produsen baja mulai meneruskan kenaikan biaya tersebut ke harga jual, menurut Shankhadeep Mukherjee, analis utama baja di konsultan CRU yang berbasis di London.

Pemulihan harga baja yang tajam didukung oleh penghentian sementara sejumlah pabrik untuk pemeliharaan, ketersediaan baja di pasar spot yang semakin ketat, serta stok distributor yang rendah, menurut BigMint.

Kenaikan harga lebih lanjut masih berpotensi terjadi dalam jangka pendek. Pendorongnya antara lain penghentian pabrik untuk pemeliharaan, pengisian kembali stok setelah musim hujan, meningkatnya permintaan selama musim festival, permintaan proyek serta kenaikan biaya batu bara kokas.

Meski demikian, kenaikan harga baja yang signifikan dalam beberapa bulan ke depan diperkirakan terbatas. Lonjakan impor, terutama dari China, dapat membatasi kemampuan produsen baja India menaikkan harga.

India sebelumnya memberlakukan bea pengamanan (safeguard duty) terhadap sejumlah impor baja untuk menekan lonjakan produk dari luar negeri. Pada Juni, India juga membuka penyelidikan antidumping terhadap impor HRC dari China, Jepang, dan Rusia.

Namun, langkah tersebut belum sepenuhnya menahan arus impor.

India tercatat menjadi importir bersih baja jadi pada April-Juli, sementara impor baja jadi melonjak 36,6% secara tahunan. China menyumbang 31% dari total impor baja India, menjadikannya pemasok terbesar.

“We expect steel prices to rise by around INR 3,500 per tonne in the next few weeks,” Vedant Goel, Director of Enlight Metals, told Reuters.

Coking coal is a significant component of steel production costs. Therefore, steel producers are starting to pass on the rising costs to selling prices, according to Shankhadeep Mukherjee, principal steel analyst at London-based consultancy CRU.

The sharp recovery in steel prices was supported by the temporary shutdown of several mills for maintenance, tighter availability of steel in the spot market, and low distributor inventories, according to BigMint.

Further price increases are still possible in the short term. Drivers include plant downtime for maintenance, post-monsoon stock replenishment, increased demand during the festive season, project demand, and rising coking coal costs.

However, significant steel price increases in the coming months are expected to be limited. A surge in imports, particularly from China, could limit the ability of Indian steel producers to raise prices.

India previously imposed safeguard duties on some steel imports to curb the surge in foreign production. In June, India also opened an anti-dumping investigation into HRC imports from China, Japan, and Russia.

However, this measure has not completely stemmed the flow of imports.

India was a net importer of finished steel in April-July, while finished steel imports surged 36.6% year-on-year. China accounted for 31% of India's total steel imports, making it the largest supplier.

Menurut Fitch Ratings, meningkatnya impor menjadi risiko utama terhadap margin produsen baja India jika tekanan persaingan kembali menguat.

Intinya: harga baja India masih berpotensi naik karena permintaan pascahujan dan biaya batu bara kokas yang tinggi. Namun, banjir impor-terutama dari China-bisa menjadi rem bagi kenaikan harga dan menekan margin produsen baja India. (mae/mae)

According to Fitch Ratings, rising imports pose a major risk to Indian steel producers' margins if competitive pressures intensify again.

The bottom line: Indian steel prices still have the potential to rise due to post-monsoon demand and high coking coal costs. However, a flood of imports—especially from China—could act as a brake on price increases and squeeze margins for Indian steel producers. (mae/mae)

CNBC INDONESIA

Tembaga Disebut Jadi Babak Baru Garapan Sumber Daya Mineral RI

Khoirul Anam, CNBC Indonesia

INDONESIA memasuki babak baru dalam pengelolaan sumber daya mineral. Tantangannya tidak lagi sekadar menghasilkan komoditas, tetapi memastikan mineral strategis dapat menjadi fondasi ketahanan industri, menciptakan nilai tambah, dan memperkuat kedaulatan ekonomi nasional.

Salah satu mineral yang semakin strategis adalah tembaga. Mineral ini menjadi material penting bagi berbagai industri, mulai dari kelistrikan, jaringan transmisi, elektronik, hingga kendaraan listrik dan energi baru terbarukan. Seiring percepatan elektrifikasi dan transisi energi global, penguasaan sumber daya dan rantai pasok tembaga menjadi bagian penting dari mineral security suatu negara.

Bagi Indonesia, kepemilikan mayoritas melalui MIND ID di PT Freeport Indonesia (PTFI) menjadi instrumen strategis untuk memperkuat…

Copper is said to be a new chapter in Indonesia's mineral resource development

Khoirul Anam, CNBC Indonesia

INDONESIA is entering a new chapter in mineral resource management. The challenge is no longer simply to produce commodities, but to ensure that strategic minerals can serve as the foundation for industrial resilience, create added value, and strengthen national economic sovereignty.

One mineral that is becoming increasingly strategic is copper. This mineral is a crucial material for various industries, from electricity and transmission networks to electronics, to electric vehicles and renewable energy. As electrification and the global energy transition accelerate, control of copper resources and supply chains is a crucial part of a country's mineral security.

For Indonesia, majority ownership through MIND ID in PT Freeport Indonesia (PTFI) is a strategic instrument to strengthen…

untuk memperkuat penguasaan nasional atas sumber daya tembaga sekaligus memastikan pengembangannya memberikan manfaat yang lebih besar bagi perekonomian dalam negeri.

Upaya tersebut tidak berhenti pada kegiatan pertambangan dan pemurnian tembaga. PTFI juga mengembangkan Precious Metal Refinery (PMR) PT Freeport Indonesia di Gresik yang memurnikan anode slime, produk samping pengolahan konsentrat tembaga, menjadi logam mulia.

PMR memiliki kapasitas produksi sekitar 50 ton emas dan 200 ton perak per tahun. Kehadiran fasilitas ini memperpanjang rantai nilai mineral di Indonesia sekaligus membuka peluang lebih besar bagi pemanfaatan hasil pengolahan di pasar domestik.

Manfaat integrasi tersebut mulai terlihat pada Februari 2025 ketika PTFI mengirimkan 125 kilogram emas batangan berkadar 99,99% hasil produksi PMR kepada PT Aneka Tambang Tbk (ANTAM), dengan nilai sekitar Rp207 miliar. PTFI dan ANTAM sebelumnya juga telah menyepakati pembelian hingga 30 ton emas per tahun.

Kepala Divisi Institutional Relations MIND ID, Selly Adriatika, mengatakan integrasi tersebut merupakan bagian dari strategi MIND ID dalam membangun rantai nilai mineral yang saling mendukung di antara Anggota Holding.

"MIND ID tidak melihat setiap aset dan perusahaan sebagai entitas yang berdiri sendiri. Kami mengintegrasikan sumber daya dan kapabilitas Anggota Holding agar dapat saling mendukung, sehingga hasil pengolahan mineral dapat terus dikembangkan menjadi bagian dari rantai pasok industri nasional dan memberikan nilai tambah di dalam negeri," ungkap dia dikutip Selasa (8/9/2026).

to strengthen national control over copper resources while ensuring that their development provides greater benefits to the domestic economy.

These efforts don't stop at copper mining and refining. PTFI is also developing PT Freeport Indonesia's Precious Metal Refinery (PMR) in Gresik, which refines anode slime, a byproduct of copper concentrate processing, into precious metals.

PMR has a production capacity of approximately 50 tons of gold and 200 tons of silver per year. The presence of this facility extends the mineral value chain in Indonesia and opens up greater opportunities for the utilization of processed products in the domestic market.

The benefits of this integration began to be seen in February 2025, when PTFI delivered 125 kilograms of 99.99% gold bullion from PMR to PT Aneka Tambang Tbk (ANTAM), valued at approximately Rp207 billion. PTFI and ANTAM had previously agreed to purchase up to 30 tons of gold per year.

Head of the Institutional Relations Division of MIND ID, Selly Adriatika, said the integration is part of MIND ID's strategy in building a mutually supportive mineral value chain among Holding Members.

"MIND ID doesn't view each asset and company as a standalone entity. We integrate the resources and capabilities of our Holding Members to support each other, allowing mineral processing to continue to be developed as part of the national industrial supply chain and provide added value domestically," he said, as quoted on Tuesday (September 8, 2026).

Dia menambahkan integrasi PTFI dan ANTAM juga memiliki relevansi dengan kebutuhan pasar domestik. Data World Gold Council mencatat permintaan emas batangan dan koin di Indonesia mencapai 31,6 ton pada 2025, sementara konsumsi emas untuk perhiasan mencapai 16,6 ton. Total kebutuhan kedua segmen tersebut mencapai sekitar 48,2 ton, mendekati kapasitas produksi emas PMR PTFI.

Menurut Selly, penguatan rantai nilai tersebut menjadi semakin penting seiring meningkatnya kebutuhan terhadap mineral strategis. Karena itu, pengembangan PTFI tidak hanya diarahkan untuk meningkatkan produksi, tetapi juga memperkuat keterhubungan antara pertambangan, pengolahan, pemurnian, dan industri hilir di dalam negeri.

Percepatan pemulihan produksi Grasberg dan optimalisasi Smelter PTFI Gresik memiliki arti strategis dalam konteks tersebut. Keduanya tidak hanya menentukan kapasitas produksi tembaga, tetapi juga memperbesar potensi mineral ikutan dan produk turunannya untuk diolah serta memberikan nilai tambah di Indonesia.

"Apa yang MIND ID kerjakan hari ini adalah bagian dari perjalanan membangun industri pertambangan yang berdaulat, di mana kekayaan alam yang kita miliki dapat kita kelola dan kembangkan semaksimal mungkin untuk kepentingan bangsa. Sumber daya Indonesia harus menjadi kekuatan bagi generasi hari ini sekaligus fondasi bagi generasi yang akan datang,' ujar dia.

"Melalui penguasaan aset strategis, hilirisasi, dan integrasi antar-Anggota Holding, MIND ID terus memastikan mineral Indonesia tidak berhenti sebagai komoditas, tetapi berkembang menjadi kekuatan industri dan sumber pertumbuhan ekonomi nasional," pungkas Selly. (rah/rah)

He added that the integration of PTFI and ANTAM is also relevant to domestic market needs. World Gold Council data indicates that demand for gold bars and coins in Indonesia will reach 31.6 tons by 2025, while gold consumption for jewelry will reach 16.6 tons. The total demand for these two segments is approximately 48.2 tons, approaching PTFI's PMR gold production capacity.

According to Selly, strengthening the value chain is becoming increasingly important as demand for strategic minerals increases. Therefore, PTFI's development is not only aimed at increasing production but also strengthening the connectivity between mining, processing, refining, and downstream industries within the country.

Accelerating Grasberg's production recovery and optimizing the PTFI Gresik Smelter are strategically important in this context. Both will not only determine copper production capacity but also increase the potential for associated minerals and their derivative products to be processed and added value in Indonesia.

"What MIND ID is doing today is part of our journey to build a sovereign mining industry, where we can manage and develop our natural resources to the fullest for the benefit of the nation. Indonesia's resources must be a strength for today's generation and a foundation for future generations," he said.

"Through strategic asset acquisition, downstreaming, and integration among Holding Members, MIND ID continues to ensure that Indonesian minerals remain a commodity, but develop into an industrial powerhouse and a source of national economic growth," Selly concluded. (rah/rah)

Bloomberg Technoz

PTBA Target Groundbreaking Proyek DME dan SNG Dimulai 2027

Sabrina Mulia Rhamadanty

PT **BUKIT** Asam (Persero) Tbk. (PTBA) menargetkan pengerjaan konstruksi fisik (*groundbreaking*) dua proyek hilirisasi batu bara, yaitu *dimethyl ether* (DME) dan *synthetic natural gas* (SNG), dapat terlaksana pada 2027.

Direktur Hilirisasi dan Diversifikasi Produk PTBA Turino Yulianto menjelaskan kedua proyek hilirisasi tersebut telah masuk ke dalam daftar proyek strategis nasional (PSN).

"Kedua proyek ini masuk dalam PSN dan sedang diorkestrasi oleh Danantara untuk melakukan *joint* FS [*feasibility study*] dari hulu ke hilir. *Insyaallah* dalam waktu tidak lama lagi targetnya tahun depan sudah mulai konstruksi," ujar Turino dalam Public Expose Live, Senin (7/9/2026).

Turino menambahkan bahwa skema kerja sama dan pembiayaan proyek tersebut melibatkan sinergi antarsektor badan usaha milik negara (BUMN).

Dalam struktur proyek ini, Pertamina Group akan bertindak sebagai pembeli siaga (*standby offtaker*). Secara spesifik, PT Pertamina Patra Niaga (PPN) akan menyerap produk DME, sedangkan PT Perusahaan Gas Negara Tbk. (PGAS) atau PGN akan menampung hasil produksi SNG.

"*Coal to SNG* juga sedang dibahas oleh Danantara. Jadi, keduanya ada dalam orkestrasi dan karena terkait dengan permodalan dan juga *offtaker*-nya juga antara BUMN," ungkap Turino.

PTBA Targets Groundbreaking for DME and SNG Projects to Begin in 2027

Sabrina Mulia Rhamadanty

PT **BUKIT** Asam (Persero) Tbk. (PTBA) is targeting groundbreaking *for* two coal downstream projects, *dimethyl ether* (DME) and *synthetic natural gas* (SNG), by 2027.

PTBA's Director of Downstreaming and Product Diversification, Turino Yulianto, explained that the two downstreaming projects have been included in the list of national strategic projects (PSN).

"These two projects are included in the National Strategic Projects (PSN) and are being orchestrated by Danantara to conduct a *joint feasibility study* from upstream to downstream. *God willing*, the target is to begin construction next year," Turino said in a Public Expose Live on Monday (September 7, 2026).

Turino added that the cooperation and financing scheme for the project involved synergy between state-owned enterprise (BUMN) sectors.

In this project structure, Pertamina Group will act as a standby offtaker . Specifically, PT Pertamina Patra Niaga (PPN) will absorb the DME product, while PT Perusahaan Gas Negara Tbk. (PGAS), or PGN, will accommodate the SNG production.

"Danantara is also discussing *Coal to SNG . So, both are in the orchestration process, and because it's related to capital and offtakers*, it's also between state-owned enterprises," Turino said.

“Dua-duanya *partner* kita, *offtaker*-nya adalah Pertamina Group, jadi yang DME *offtaker*-nya adalah Patra Niaga, sedangkan yang SNG *offtaker*-nya adalah PGN,” tambahnya.

Melalui kepastian penyerapan produk oleh sesama BUMN tersebut, PTBA optimistis dapat menjalankan strategi diversifikasi bisnisnya secara bertahap dan terukur demi mendukung pendapatan perseroan dalam jangka panjang.

Di sisi lain, Perseroan memproyeksikan kontribusi dari hasil diversifikasi produk hilirisasi ini mampu menyumbang sekitar 20% terhadap total pendapatan perusahaan dalam kurun empat tahun ke depan.

“Kita bertahap pengembangan diversifikasi ini. Kita sudah targetkan dalam empat tahun ke depan, kontribusi dari produk hilirisasi dari diversifikasi ini sekitar 20% dari total pendapatan perseroan,” ungkapnya.

Sebelumnya terkait DME, PTBA telah mengajukan Bukit Asam Coal Based Industrial Estate (BACBIE) agar dijadikan kawasan ekonomi khusus (KEK), BACBIE juga menjadi lokasi dibangunnya proyek gasifikasi batubara DME Perseroan.

Vice President Hilirisasi PTBA Dahlia Muchtar menyatakan perseroan mengajukan BACBIE menjadi KEK salah satunya agar seluruh kegiatan bisnis yang berada di wilayah tersebut mendapatkan insentif khusus KEK.

“Kalau untuk KEK-nya memang sekarang dalam tahap pengajuan KEK, karena saat ini masih di kawasan industri, lalu untuk pengajuan KEK-nya untuk support di hilirisasi batu bara,” kata Dahlia ditemui di kawasan Jakarta Selatan, Kamis (6/8/2026).

"Both are our *partners*, the *offtaker* is Pertamina Group, so the DME *offtaker* is Patra Niaga, while the SNG *offtaker* is PGN," he added.

Through the certainty of product absorption by fellow state-owned enterprises, PTBA is optimistic that it can implement its business diversification strategy in a gradual and measured manner to support the company's revenue in the long term.

On the other hand, the Company projects that the contribution from the diversification of downstream products will be able to contribute around 20% to the company's total revenue in the next four years.

"We are developing this diversification in stages. We have targeted that over the next four years, the contribution from downstream products from this diversification will be around 20% of the company's total revenue," he said.

Previously, regarding DME, PTBA had proposed Bukit Asam Coal Based Industrial Estate (BACBIE) to be made a special economic zone (KEK), BACBIE is also the location for the construction of the Company's DME coal gasification project.

PTBA Downstream Vice President Dahlia Muchtar stated that the company submitted BACBIE to become a Special Economic Zone (KEK) so that all business activities in the area would receive special KEK incentives.

"The SEZ is currently in the SEZ application stage, as it is currently located in an industrial area. The SEZ application is intended to support coal downstreaming," Dahlia said when met in South Jakarta on Thursday (August 6, 2026).

Dahlia menyatakan salah satu insentif yang diharapkan, termasuk untuk proyek DME, merupakan pembebasan pajak atau *tax holiday.*

"Iya, apa *tax holiday*, seperti apa. Memang tentu nanti akan banyak barang-barang dari luar. *Nah* itu *kenapa* kita bangun BACBIE itu untuk support itu," tegasnya.

Sementara itu, untuk proyek batu bara menjadi SNG atau gas alam sintetis, PTBA memproyeksikan membutuhkan investasi sebesar US$3,2 miliar atau sekitar Rp52,58 triliun.

Untuk menggarap proyek tersebut, PTBA menggunakan batu bara dengan kalori rendah karena sangat sesuai untuk dikonversi menjadi gas sintetis.

Proyek SNG juga diproyeksi akan memanfaatkan 8,4 juta ton batu bara rendah kalori dengan potensi volume SNG yang dihasilkan sebesar 240 *billion british thermal unit per day* (BBtud) atau sekitar 1,6 juta ton per tahun. (wdh)

Dahlia stated that one of the expected incentives, including for the DME project, is a tax exemption or *tax holiday.*

"Yes, what about *tax holidays*? Of course, there will be a lot of foreign goods coming in. *That* 's *why* we established BACBIE to support that," he stressed.

Meanwhile, for the coal to SNG or synthetic natural gas project, PTBA projects that it will require an investment of US$3.2 billion or around Rp52.58 trillion.

To work on this project, PTBA uses low-calorie coal because it is very suitable for conversion into synthetic gas.

The SNG project is also projected to utilize 8.4 million tons of low-calorie coal, with a potential SNG production volume of 240 *billion British thermal units per day* (BBtud), or approximately 1.6 million tons per year. (wdh)

REPUBLIKA

Hilirisasi Mineral Dinilai Jadi Kunci Kedaulatan Ekonomi Nasional

Hilirisasi mineral memberikan nilai tambah bagi negara

Reporter: Frederikus Dominggus Bata/ Redaksi: Intan Pratiwi

PENGUATAN hilirisasi mineral menjadi langkah strategis untuk memastikan kekayaan sumber daya alam (SDA) Indonesia memberikan nilai tambah lebih besar bagi perekonomian nasional. Pengelolaan kekayaan mineral dari bumi Indonesia dinilai tidak lagi cukup berhenti pada eksplorasi dan produksi bahan mentah, tetapi perlu dikembangkan menjadi industri hilir yang mampu memperkuat kedaulatan ekonomi.

Mineral Downstreaming Considered Key to National Economic Sovereignty

Mineral downstreaming generates added value for the country

Reporter: Frederikus Dominggus Bata / Editorial Team: Intan Pratiwi

STRENGTHENING downstream mineral processing is a strategic step to ensure Indonesia's rich natural resources provide greater added value to the national economy. Management of Indonesia's mineral wealth is no longer limited to exploration and production of raw materials, but needs to be developed into downstream industries capable of strengthening economic sovereignty.

Dekan Fakultas Ilmu Sosial dan Ilmu Politik Universitas Sumatera Utara (FISIP USU) Hatta Ridho mengatakan Indonesia memiliki kekayaan mineral yang besar sehingga pengelolaannya perlu diarahkan pada pengembangan industri hilir. Hilirisasi dinilai dapat mengoptimalkan potensi mineral sekaligus memperluas manfaat ekonomi yang dirasakan di dalam negeri.

“Selama ini kita sering hanya berpikir bahwa Indonesia memproduksi, menggali, kemudian mengirimkan hasilnya. Padahal, yang lebih penting adalah bagaimana melakukan hilirisasi dan menciptakan nilai tambah di dalam negeri,” kata Hatta dalam sosialisasi MediaMIND 2026 oleh INALUM di USU Medan, dikutip Selasa (8/9/2026).

Menurut dia, hilirisasi membuka peluang untuk mengoptimalkan berbagai komoditas mineral strategis. Pengembangan industri berbasis mineral juga dapat memperluas kesempatan kerja dan memperkuat kapasitas industri nasional.

Peran tersebut tercermin dalam ekosistem hilirisasi terintegrasi yang dibangun MIND ID melalui perusahaan anggota grup, mulai dari ANTAM, Bukit Asam, INALUM, hingga TIMAH. Komoditas seperti nikel, aluminium, bauksit, timah, dan emas terus dikembangkan agar menghasilkan manfaat ekonomi yang semakin besar.

Penguatan industri mineral juga membutuhkan kualitas sumber daya manusia yang memahami posisi strategis SDA dalam pembangunan nasional. Pemahaman tersebut diperlukan agar kekayaan mineral Indonesia dapat diolah menjadi kekuatan ekonomi yang berkelanjutan.

Generasi muda, khususnya mahasiswa, memiliki peran penting dalam menghadirkan gagasan dan perspektif baru terkait pengelolaan SDA dan hilirisasi. Peran tersebut…

Hatta Ridho, Dean of the Faculty of Social and Political Sciences at the University of North Sumatra (FISIP USU), stated that Indonesia possesses vast mineral resources, necessitating the development of downstream industries. Downstreaming is considered a potential way to optimize mineral potential while simultaneously expanding domestic economic benefits.

"So far, we often only think of Indonesia as producing, mining, and then shipping the results. However, what's more important is how to downstream and create added value domestically," Hatta said during the MediaMIND 2026 socialization by INALUM at USU Medan, as quoted on Tuesday (September 8, 2026).

According to him, downstreaming opens up opportunities to optimize various strategic mineral commodities. Developing mineral-based industries can also expand employment opportunities and strengthen national industrial capacity.

This role is reflected in the integrated downstream ecosystem built by MIND ID through its member companies, including ANTAM, Bukit Asam, INALUM, and TIMAH. Commodities such as nickel, aluminum, bauxite, tin, and gold are continuously being developed to generate greater economic benefits.

Strengthening the mineral industry also requires qualified human resources who understand the strategic role of natural resources in national development. This understanding is necessary to harness Indonesia's mineral wealth into a sustainable economic force.

The younger generation, particularly students, plays a crucial role in bringing new ideas and perspectives to bear on natural resource management and downstream processing. This role…

Peran tersebut semakin penting seiring kebijakan pemerintah yang terus mendorong peningkatan nilai tambah sumber daya alam.

Melalui kompetisi MediaMIND dengan tema "Dari Bumi untuk Kedaulatan Negeri", mahasiswa didorong menggali gagasan mengenai pengelolaan SDA, hilirisasi, dan kontribusi industri mineral terhadap kedaulatan ekonomi Indonesia. Kegiatan tersebut juga menjadi ruang untuk memperkuat pemahaman generasi muda mengenai peran strategis industri pertambangan nasional.

Hatta menilai keterlibatan anak muda perlu dibangun sejak dini karena mereka akan menjadi bagian dari pemimpin Indonesia di masa depan. Gagasan generasi muda diharapkan ikut mendorong pengelolaan kekayaan alam yang memberikan nilai tambah bagi perekonomian nasional.

This role is becoming increasingly crucial as government policies continue to encourage increased added value from natural resources.

Through the MediaMIND competition, themed "From the Earth to National Sovereignty," students were encouraged to explore ideas on natural resource management, downstreaming, and the mineral industry's contribution to Indonesia's economic sovereignty. The activity also provided a platform to strengthen the younger generation's understanding of the strategic role of the national mining industry.

Hatta believes that youth involvement needs to be fostered from an early age, as they will be part of Indonesia's future leaders. He hopes the younger generation's ideas will contribute to promoting natural resource management that adds value to the national economy.

Impor Batu bara Metalurgi Indonesia Melonjak

Rio Indrawan

INDONESIA mencatat peran ganda yang kontradiktif, dimana volume ekspor batu bara Indonesia turun signifikan pada paruh pertama 2026 tapi di sisi lain, Indonesia impor batu bara metalurgi yang didorong oleh kebutuhan industri pengolahan nikel dan aluminium, menjadikan-nya salah satu pendorong utama sektor batu bara industri global.

Analisis Bombay Strategy dalam laporan "H1 2026 Global Coal Imports" mengungkapkan, perdagangan batu bara global hanya tumbuh 0,8% secara tahunan (year-on-year) menjadi 639,9 juta ton pada semester I 2026. Volume tersebut lebih rendah…

Indonesia's Metallurgical Coal Imports Soar

Rio Indrawan

INDONESIA has a contradictory dual role, with coal exports dropping significantly in the first half of 2026. However, Indonesia imports metallurgical coal, driven by the needs of the nickel and aluminum processing industries, making it a key driver of the global industrial coal sector.

Bombay Strategy's analysis in its "H1 2026 Global Coal Imports" report revealed that global coal trade grew only 0.8% year-on-year to 639.9 million tonnes in the first half of 2026. This volume is lower…

Volume tersebut lebih rendah dibandingkan periode yang sama pada 2025 (677,1 juta ton). Pertumbuhan ini tidak didorong oleh batu bara termal (thermal coal) yang justru terkontraksi 0,9%, melainkan oleh batu bara metalurgi (metallurgical/coking coal), kokas, dan antrasit yang melonjak 4,4% menjadi 157,3 juta ton. Kenaikan ini terjadi meskipun produksi baja dunia turun 0,7%, sehingga menegaskan bahwa lonjakan tersebut murni disebabkan oleh faktor non-produksi baja.

Hozefa Merchant, pendiri Bombay Strategy, menyatakan bahwa pemulihan tipis ini bukanlah ekspansi pasar, melainkan koreksi marginal dari basis tahun 2025 yang lemah. Peningkatan impor batu bara metalurgi sebagian besar disebabkan oleh guncangan pasokan domestik di China, penghapusan kuota impor kokas metalurgi di India, dan pertumbuhan kapasitas industri pengolahan nikel serta aluminium di Indonesia.

“Ambisi Indonesia di sektor ini semakin nyata dengan adanya akuisisi portofolio tambang Anglo-American di Queensland, Australia, oleh perusahaan yang berbasis di Indonesia dan terdaftar di Inggris, menandakan strategi jangka panjang untuk mengamankan rantai pasok industri dalam negeri,” ujar Hozefa dalam keterangannya, Selasa (8/9).

Data menunjukkan, di saat Pemerintah Indonesia menerapkan kebijakan pengetatan ekspor pada Maret-Juni 2026, impor batu bara termal global justru turun 1,7%, dengan kawasan Asia yang menguasai 88,6% volume termal dunia anjlok 3,6%. Bahkan Eropa yang terdampak langsung oleh gangguan pasokan gas alam cair (LNG) dari Qatar tidak beralih ke batu bara, justru mencatatkan penurunan terbesar impor termal mencapai 11,1% secara tahunan.

This volume is lower than the same period in 2025 (677.1 million tonnes). This growth was not driven by thermal coal, which contracted 0.9%, but rather by metallurgical (coking) coal, coke, and anthracite, which surged 4.4% to 157.3 million tonnes. This increase occurred despite a 0.7% decline in global steel production, thus confirming that the surge was driven entirely by non-steel production factors.

Hozefa Merchant, founder of Bombay Strategy, stated that this slight recovery is not a market expansion, but rather a marginal correction from a weak 2025 base. The increase in metallurgical coal imports is largely due to domestic supply shocks in China, the removal of metallurgical coke import quotas in India, and the growth in nickel and aluminum processing capacity in Indonesia.

"Indonesia's ambitions in this sector are becoming increasingly evident with the acquisition of Anglo-American's mining portfolio in Queensland, Australia, by an Indonesia-based, UK-registered company. This signals a long-term strategy to secure the domestic industrial supply chain," Hozefa said in a statement on Tuesday (September 8).

Data shows that when the Indonesian government implemented its export tightening policy from March to June 2026, global thermal coal imports actually fell 1.7%, with Asia, which accounts for 88.6% of global thermal volume, experiencing a 3.6% drop. Even Europe, directly impacted by disruptions to liquefied natural gas (LNG) supplies from Qatar, did not switch to coal, instead recording the largest annual decline in thermal imports, reaching 11.1%.

Menurut Vishad Sharma, Public Policy and Communications Professional Bombay Strategy, dari total tambahan 8,9 juta ton pada Juni 2026, Indonesia menyumbang 6,1 juta ton dan Australia 2,5 juta ton—atau 97,6% dari total kenaikan. Keduanya merupakan pemulihan dari volume muat tahun 2025 yang tertekan, bukan indikasi permintaan baru yang kuat.

“Ke depan, diperkirakan permintaan batu bara global akan stagnan (plateau) hingga akhir tahun 2026. Meskipun Vietnam dan India menunjukkan potensi pertumbuhan impor, volumenya diprediksi tidak akan mampu mengimbangi kontraksi pasar China yang diperkirakan berlanjut seiring pemulihan produksi domestik mereka di paruh kedua tahun ini. Sementara itu, dinamika regional menunjukkan masa depan pasar batu bara akan sangat ditentukan oleh kebijakan industri di Asia, khususnya Indonesia dan China, di tengah melemahnya permintaan struktural dari Eropa dan Amerika Selatan,” Kata Vishad.

Di kawasan Eropa, impor batu bara metalurgi memang menunjukkan kenaikan tipis antara tahun 2025 dan 2026, namun volumenya masih jauh di bawah puncak tahun 2018 dan 2022, dengan tren penurunan yang jelas seiring rencana pensiun dini kapasitas tanur tiup Uni Eropa pada 2035. Hal serupa terjadi di Amerika Selatan yang mengalami penurunan impor kokas dan antrasit sejak 2021 tanpa adanya peningkatan kapasitas pembuatan baja yang signifikan di kawasan tersebut. Hal ini semakin memperkuat proyeksi pertumbuhan pasar hanya akan bertumpu pada kawasan Asia.

According to Vishad Sharma, a Public Policy and Communications Professional at Bombay Strategy, of the total additional 8.9 million tons by June 2026, Indonesia accounted for 6.1 million tons and Australia for 2.5 million tons—or 97.6% of the total increase. Both represent a recovery from depressed 2025 cargo volumes, not an indication of strong new demand.

"Looking ahead, global coal demand is expected to plateau until the end of 2026. Although Vietnam and India show potential for import growth, their volumes are predicted to be unable to offset the contraction in the Chinese market, which is expected to continue as domestic production recovers in the second half of this year. Meanwhile, regional dynamics indicate that the future of the coal market will be largely determined by industrial policies in Asia, particularly Indonesia and China, amid weakening structural demand from Europe and South America," Vishad said.

In Europe, metallurgical coal imports may show a slight increase between 2025 and 2026, but volumes remain well below the peaks of 2018 and 2022, with a clear downward trend due to the planned early retirement of EU blast furnace capacity by 2035. Similarly, South America has seen a decline in coke and anthracite imports since 2021 without any significant increase in steelmaking capacity in the region. This further strengthens the projection that market growth will be solely driven by Asia.

Bloomberg Technoz

Impor Tembaga China pada Agustus Turun ke Level Terendah 6 Tahun

Redaksi

IMPOR tembaga China pada Agustus 2026 merosot ke level terendah dalam enam tahun.

Berdasarkan data bea cukai, China mengimpor 382.000 metrik ton tembaga yang belum diolah (unwrought copper) dan produk setengah jadi tembaga pada Agustus 2026, dengan total impor kumulatif dari Januari hingga Agustus mencapai 3,297 juta metrik ton, turun 6,7% secara tahunan (*year-on-year*/yoy).

Volume impor tembaga yang belum diolah dan produk setengah jadi tembaga China pada Agustus 2026 tercatat menjadi yang terendah untuk periode yang sama dalam enam tahun terakhir.

Mengingat terbukanya peluang ekspor katoda tembaga pada Agustus, impor bersih juga diperkirakan berada di level terendah untuk periode tersebut.

Harga tembaga sendiri terus menguat dan mencetak rekor tertinggi, seiring dengan ketatnya pasokan jangka pendek dan ekspektasi bahwa AS akan memberlakukan tarif atas impor logam olahan yang menopang harga.

Logam industri ini naik selama empat hari berturut-turut di London Metal Exchange, menyentuh rekor tertinggi sepanjang masa sebesar US$14.635 per ton. Tembaga telah menguat sekitar 17% tahun ini, didukung oleh ketidakseimbangan jangka panjang antara pasokan tambang yang terbatas dan permintaan yang terus meningkat dari pusat data, peralatan energi terbarukan, dan jaringan listrik.

China's Copper Imports in August Drop to a Six-Year Low

Editorial Team

CHINA's copper imports in August 2026 fell to their lowest level in six years.

According to customs data, China imported 382,000 metric tons of unwrought copper and semi-finished copper products in August 2026, with total cumulative imports from January to August reaching 3.297 million metric tons, down 6.7% year-on- *year* .

China's import volume of unprocessed copper and semi-finished copper products in August 2026 was the lowest for the same period in the past six years.

Given the opening of copper cathode export opportunities in August, net imports are also expected to be at their lowest level for the period.

Copper prices continued to strengthen and hit record highs, as short-term supply constraints and expectations that the US would impose tariffs on refined metal imports supported prices.

The industrial metal rose for a fourth straight day on the London Metal Exchange, hitting an all-time high of US$14,635 per tonne. Copper has gained about 17% this year, supported by a long-term imbalance between limited mine supply and growing demand from data centers, renewable energy equipment, and the power grid.

Bloomberg News melaporkan keketatan pasokan jangka pendek semakin diperparah oleh pergeseran besar-besaran tembaga olahan ke AS, demi memanfaatkan harga yang lebih tinggi akibat prospek penerapan tarif. Arus tersebut telah menguras stok di gudang-gudang LME.

Hal itu memicu kelangkaan pasokan yang parah bulan lalu dan membuat kurva kontrak berjangka tetap berada dalam kondisi *backwardation* yang tajam, struktur pasar yang menandakan kelangkaan pasokan. (ros)

Bloomberg News reports that the short-term supply tightness has been exacerbated by a massive shift of refined copper to the US, seeking to capitalize on higher prices stemming from the prospect of tariffs. This influx has depleted stocks at LME warehouses.

This triggered a severe supply shortage last month and kept the futures curve in a steep *backwardation condition, a market structure that signals supply shortages. (ros)*

MINING.COM

Copper price set to test $15,000 as investors await US data, tariff clarity

Reuters

COPPER prices could break through $15,000 for the first time as soon as this week, analysts said on Tuesday, as investors position for another round of U.S. economic data and President Donald Trump keeps the market guessing on import tariffs.

Benchmark copper on the London Metal Exchange CMCU3 hit an all-time peak of $14,779 per metric ton, climbing for a fourth straight session as the rally showed no sign of slowing. MET/L

“Will it get to $15,000 this week on Trump’s tariff confusion? Sure, that’s possible,” said Panmure Liberum analyst Tom Price. “You can pick any big number when there’s this much speculative capital behind a trading idea.”

The U.S. has proposed a 15% tariff on refined copper imports from the start of 2027, rising to 30% in 2028, but has neither confirmed nor ruled out a duty.

The prospect of tariffs has seen large volumes of copper flow into COMEX-approved warehouses in the U.S., draining inventories on the LME and in top metals consumer China.

At just over 300,000 tons combined, LME MCUSTX-TOTAL and ShFE CU-STX-SGH copper stocks are less than half COMEX stocks HG-STX-COMEX at record highs of 695,624 tons, with an open arbitrage window helping fuel bumper U.S. imports.

Data in focus

Macro events later this week will likely determine whether copper’s price gain lasts, said Alastair Munro, senior base metals strategist at Marex, pointing to details on a U.S. Treasury bond buyback expected on Wednesday and U.S. Consumer Price Index data for August due on Friday.

Copper could be vulnerable to profit-taking if the dollar .DXY recovers after the CPI release, broker Sucden Financial wrote in a note. A stronger U.S. currency makes dollar-denominated metals more expensive for investors using other currencies.

Still, there is scope for further gains if copper holds above $14,400, Sucden said.

Morgan Stanley's fourth-quarter forecast of $14,250 could be overshot depending on how and when any tariff decision is made, said Amy Gower, head of metals and mining commodity strategy at the bank, which remains positive on copper for the rest of 2026.

"However, we remain more cautious into 2027, where U.S. import demand is likely to be softer if tariffs are either in place or ruled out," Gower said.

As long as there is no clarity on tariffs, copper should continue to rise, said SP Angel analyst John Meyer.

"There's plenty of physical copper in the world, but it's all in the United States."

(Reporting by Tom Daly; additional reporting by Eric Onstad; Editing by Alexander Smith)

INTERNATIONAL MINING

Metso to deliver 'comprehensive' copper, iron ore processing solution for Viscaria copper mine restart

International Mining

METSO and Gruvaktiebolaget Viscaria have signed an agreement for the delivery of key process equipment for the restart of the Viscaria copper mine in Kiruna, Sweden, with the agreement supporting the project's transition into the execution phase.

With an annual production of 120,000 t of copper concentrate, Viscaria aims to become Sweden's second-largest copper producer and play an important role in the European copper market.

The value of the order is approximately €40 million ($47 million).

Charlotte Odenberger, COO of Viscaria, said: "Our continued cooperation with Metso marks an important step in the development of the project and in the transition towards the execution phase. By consolidating the delivery of all process equipment, which is the project's largest investment, into a single contract, we can continue detailed engineering, secure the procurement of critical process equipment, and increase predictability in project execution."

Renaud Lapointe, President, Market Area Europe and Central Asia at Metso, said: "Viscaria is one of Europe's most significant mining development projects, and we are pleased to continue supporting its progress with our process technology expertise. Our involvement from the early stages of the project, combined with this broad equipment scope, demonstrates the strength of our offering and our ability to support customers from project development through execution and beyond. We look forward to contributing to the long-term success of the Viscaria mine."

Metso will deliver what it says is a comprehensive package of copper and iron ore processing solutions across the flowsheet, including Metso FIT™ Crushing station with Nordberg® C Series™ jaw crusher and Nordberg HP Series™ cone crusher, a flotation circuit with Metso's TankCell® and Concorde Cell™ flotation technology, magnetic separators, as well as filtration plant including Larox® PF filters and VPA filters.

In addition, a thickener system, slurry pumps, MHC™ hydrocyclone clusters and analysers as well as process engineering services are included. The agreement complements the previous order for Select™ SAG and ball mills, announced in January 2026. The majority of the equipment to be delivered to the processing plant is part of the Metso Plus offering.

businessline.

Tin prices poised to remain elevated on resilient demand from manufacturing, semiconductor and AI-related sectors

The metal has gained over 35 per cent this year with price fluctuating after hitting a peak of $59,040 in June

By Subramani Ra Mancombu

TIN prices are likely to be elevated this year on resilient demand from manufacturing, semiconductor and artificial intelligence (AI)-related sectors

AI capex for 2026 is estimated at $785 billion, amid strong demand for data centres and higher costs related to investments into GPUs, CPUs and memory chips, said research agency BMI, a unit of Fitch Solutions.

Demand for tin is mixed, with resilient manufacturing activity and semiconductor and AI-related demand contrasting with weakness in traditional end-use sectors and the slowdown in China's PV sector, said Tom Langston, Senior Market Analyst with the International Tin Association (ITA).

Tin prices fluctuated at high levels as demand from the soldering industry was limited, said Chinese commodity data group SunSirs.

Price outlook

Tin prices soared to a record high of $59,040 a tonne in June. They have now retreated to $55,030 a tonne. Tin has gained over 35 per cent year-to-date.

BMI said: "We have revised up our annual average tin price forecast for 2026 to $51,500/tonne from $49,000/tonne as prices remain on a pedestal since the start of the surge in AI capex that has resulted in a sharp rise in demand for tin from the semiconductor industry."

BMI expects prices to remain elevated in 2026, with strong investor sentiment and continued supply shortages. The fourth quarter will likely see some moderation in prices, though, as supply issues moderate slightly and AI capex growth decelerates.

Langston said tin prices have lost some momentum correcting from the $56,000–57,000/t range, which has emerged as an important area of technical resistance this year.

Constrained supply

"Macroeconomic headwinds have reasserted themselves amid hawkish signals from Jackson Hole last week and renewed US-Iran hostilities. Speculative enthusiasm has also cooled, particularly in China, where SHFE (Shanghai Futures Exchange) open interest has now fallen for three consecutive weeks," he said.

SunSirs said trading volume and open interest in SHFE tin declined in August as market enthusiasm cooled, with bulls and bears engaging in a tug-of-war.

BMI said supplies in the market will remain constrained this year, though there could be some stabilisation in the fourth quarter.

"In the main, Indonesian tin exports have started to normalise since Q2 2026, after declining in 2024 and 2025 ... Yet, the recovery of exports has been slower than expected as of September 2026," the research agency said.

Indonesian exports rebound

Langston said following the disruption in Q2, Indonesian exports rebounded strongly in July as more smelters received licence approvals.

"Nevertheless, cumulative shipments remain 15 per cent below last year, making any growth in global refined production this year increasingly unlikely," he said.

Indonesia's refined tin exports rose to 4,564.53 tonnes in July 2026, rising by 20.4 per cent year-on-year, said BMI.

The research agency said the International Tin Association announced in July that shipments from Myanmar's Wa state will resume in the coming months, as several operators at Man Maw have reportedly secured three-year mining permits.

"Yet, there has been no substantial update on this up to the time of writing … We have adopted a 'wait and see' approach, as news of a resumption of tin mining at the Wa state have circulated markets for months without actually materialising," it said.

Low stocks

Myanmar is the world's third largest tin producer, and, according to USGS data, it is estimated to have the third largest reserves in the world, at 700,000 tonnes or 15 per cent of total global reserves, after China and Indonesia (800,000 tonnes and 720,000 tonnes respectively).

Outside of Indonesia and Myanmar, Malaysia Smelting Corporation (MSC) suspended mining operations starting August 12, 2026, following drainage and retention pond damage caused by extreme heavy rainfall (about 60mm in one hour) on August 3.

BMU said global tin stocks remain low, and this exposes the tin market to bouts of volatility. As of September 2026, tin stocks remain low on the London Metal Exchange and SHFE.

However, Langston said the rapid drawdown in visible exchange stocks eased in August, while the wide contango in the LME cash-to-three-month spread suggests little shortage of tin in the near-term.

THE ECONOMIC TIMES

Gold subdued on inflation worries, rate hike expectations

By Reuters

GOLD prices eased on Wednesday as concerns that escalating Middle East tensions could drive inflation higher reinforced bets on elevated interest rates, with key U.S. inflation data due later this week.

Spot gold was down 0.1% at $4,349.44 per ounce, as of 0040 GMT. U.S. gold futures for December delivery were down 1% at $4,393.30.

Markets are awaiting U.S. producer price index data due on Thursday, with consumer price index data set to follow on Friday.

The Middle East war intensified with Iranian-backed Houthis in Yemen launching strikes on several Saudi cities, further embroiling a U.S. ally in the conflict, while U.S. forces hit multiple Iranian oil tankers and Iran targeted a U.S. base in Jordan.

Brent crude prices jumped for a fourth straight session. Rising crude prices tend to put upward pressure on inflation, as higher energy costs filter through the broader economy.

According to the CME FedWatch Tool, a majority of traders expect the Federal Reserve to raise interest rates at its upcoming policy meeting.

Although gold is widely regarded as an inflation hedge, elevated rates weigh on the appeal of non-interest-bearing bullion.

Meanwhile, the Bank of England will hold Bank Rate at 3.75% for the rest of the year and through at least mid-2027, according to a Reuters poll of economists who still judge inflation is not strong enough for a majority of policymakers to vote for higher borrowing costs.

Among other metals, spot silver was down 0.1% at $65.84 per ounce, platinum rose 0.6% at $1,824.53 and palladium fell 0.2% to $1,345.83.

Australian Mining

Rio Tinto expands bauxite portfolio with Glencore project acquisition

By Ben Cartwright

RIO Tinto has agreed to acquire the Aurukun bauxite project in Queensland from Glencore and Mitubishi Development, expanding the company's critical minerals portfolio in Western Cape York.

According to a Rio spokesperson, financial terms have not been disclosed and the deal remains subject to Queensland government and other Australian regulatory approvals.

If the acquisition proceeds, Rio Tinto would also assess the appropriate regulatory approvals pathway, in consultation with State and Commonwealth agencies, and work closely with Traditional Owners throughout the next stages of planning and development, the spokesperson added.

The deal would expand on Rio's bauxite operations with the company's Weipa operations located approximately 200km north of Aurukun, despite the project still being held under a mineral development licence and has yet to receive a mining lease.

Rio's Weipa operation produces over 30 million tonnes of bauxite annually, which is refined into alumina before being processed into aluminum metal. The project recently secured a $US180 million investment for commencing work at the Amrum bauxite operation to secure its long-term future.

The money will be used for the Norman Creek access road and will enable mining at an area said to hold approximately half of Amrum's declared ore reserves of 978 million tonnes.

According to Reuters, Glencore noted in a statement that the joint venture has invested significant resources over the years to advance Aurukun's design, development and approval and have concluded Rio's ownership would provide a better opportunity for the project's future.

CREAMER MEDIA'S MINING WEEKLY

Chile should improve copper smelters before building more, Cochilco says

By Reuters

CHILE should improve the performance of its existing copper smelters before building new ones, State copper commission Cochilco said on Monday, as global competition for copper concentrate intensifies.

Chile has Latin America's largest smelting capacity, but its plants are operating at about 60% of potential output, Cochilco said.

Smelters process copper concentrate, a material produced by mines, into refined metal used in power grids, electric vehicles and other products.

Global concentrate supplies have tightened because of lower ore grades, mine delays and operational disruptions, while new smelters have raised demand. This has driven processing fees - known as treatment and refining charges - close to zero or into negative territory, squeezing smelter profits.

Chile's share of global smelted copper production fell to 4.2% in 2025 from 13.3% in 1990, even as it produced about 23% of the world's copper concentrate last year.

About two-thirds of Chile's concentrate exports go to China, the world's largest copper-processing market, leaving Chile exposed to changes in Chinese demand and policy.

Cochilco said planned smelters, mainly in Asia, could add 8.2-million metric tons of annual processing capacity by 2041, increasing competition for concentrate.

Chile should only pursue new projects once existing plants are operating reliably and at higher capacity, it said.

MINING.COM

China August rare earths exports stay below year-to-date monthly average

Reuters

CHINA's exports of rare earths in August rose 12.1% from the prior month, but they stayed well below the year-to-date monthly average, customs data showed on Tuesday.

The world's largest rare earth producer shipped out 4,735 metric tons of the group of 17 minerals essential to electric vehicles, wind turbines and defence technology, data from the General Administration of Customs showed on Tuesday.

That was up from 4,224 tons in July.

The August volume, however, was 18.2% lower than 5,792 tons sold in the same month in 2025 and was well below the monthly average of 4,829 tons for the first eight months of the year.

Some Chinese rare earth suppliers are declining to ship to the U.S. for fear of repercussions from Beijing, three sources said, underscoring how access to the materials remains an issue for the U.S. weeks before President Xi Jinping visits Washington.

A fuller breakdown, including exports of rare earth magnets will be released on September 20.

In the first eight months of 2026, rare earths exports totaled 39,441 tons, falling 11.1% year-on-year, deepening from an annual fall of 10% between January and July.

But the corresponding dollar value over January-August surged by 53.5% from the same period the year before.

(Reporting by Amy Lv and Lewis JacksonEditing by Shri Navaratnam)

businessline.

India has 123 million tonnes of coal reserves, enough for 51 days: G Kishan Reddy

By ANI

INDIA currently has around 123 million tonnes of coal reserves, sufficient to meet the country's requirements for about 51 days, Union Minister of Coal and Mines G Kishan Reddy said on Tuesday, ruling out concerns over coal availability despite temporary disruptions in production due to monsoon rains.

Reddy said the rains had affected coal production for around 10 days, but the situation has since improved and power generation companies are not facing any shortage."Monsoon rains caused some minor disruptions in coal production, which lasted for about 10 days; however, there is no problem now. We hold a coal reserve of approximately 123 million tonnes, sufficient to meet the country's needs for 51 days," Reddy told reporters in Delhi.He added that the availability of coal was adequate to meet the requirements of power producers."Consequently, major power generation companies and their plants are facing no difficulties in electricity production," the minister said.

Power companies hold 23 days of coal stocks

According to Reddy, power companies themselves currently have coal stocks sufficient for around 23 days."Power companies currently have coal stocks sufficient for about 23 days. We are continuously monitoring the situation throughout the day," he said.The minister said coal production has also picked up significantly as rainfall has eased over the past few days, reducing concerns over supplies.

Coal production picks up as rainfall eases

"With the rainfall subsiding over the last two or three days, production has increased significantly; therefore, there is no cause for concern in the country," Reddy said.He added that the government was ensuring supplies to areas where coal was required."We are supplying coal wherever it is needed," he said.

The remarks come amid concerns over the impact of the monsoon on coal mining and transportation, with heavy rainfall typically affecting production at mines during the season.