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Timah (TINS) Raih Kredit DHE SDA Rp4 Triliun dari Bank Mandiri

Penulis : Hafiyyan

PT TIMAH TBK. (TINS) menandatangani perjanjian fasilitas kredit talangan dana devisa hasil ekspor sumber daya alam (DHE-SDA) dengan PT Bank Mandiri (Persero) Tbk. senilai maksimal Rp4 triliun untuk mendukung kebutuhan modal kerja dan pengelolaan likuiditas perseroan.

Sekretaris Perusahaan Timah Ruddy Nursalam menyampaikan bahwa perjanjian fasilitas kredit dengan limit maksimal senilai Rp4 triliun tersebut ditandatangani pada Selasa (20/10/2026)

"Fasilitas ini dapat digunakan untuk keperluan umum perusahaan, termasuk kebutuhan modal kerja Perseroan serta kebutuhan modal kerja yang berkaitan dengan kewajiban penempatan dana DHE-SDA sesuai dengan ketentuan regulator yang berlaku," jelasnya dalam keterbukaan informasi, Selasa (20/10/2026).

Fasilitas kredit tersebut memiliki skema revolving untuk limit fasilitas, sedangkan setiap penarikan kredit bersifat non-revolving. Jangka waktu fasilitas ditetapkan selama 12 bulan sejak tanggal penandatanganan perjanjian kredit.

Adapun tenor setiap penarikan kredit akan disesuaikan dengan sisa jangka waktu instrumen penempatan DHE-SDA, dengan jangka waktu minimal 3 bulan dan maksimal 12 bulan, atau mengikuti ketentuan regulator yang berlaku.

Ruddy menjelaskan bahwa fasilitas kredit tersebut tidak dijamin dengan agunan khusus atas aset perseroan. Namun,...

Timah (TINS) Secures IDR 4 Trillion in DHE SDA Credit from Bank Mandiri

Author: Hafiyyan

PT TIMAH TBK. (TINS) signed a loan facility agreement with PT Bank Mandiri (Persero) Tbk. for a maximum of IDR 4 trillion to support the company's working capital and liquidity management needs.

Timah Corporate Secretary Ruddy Nursalam stated that the credit facility agreement with a maximum limit of IDR 4 trillion was signed on Tuesday (20/10/2026).

"This facility can be used for general corporate purposes, including the Company's working capital needs and working capital needs related to the obligation to place DHE-SDA funds in accordance with applicable regulatory provisions," he explained in an information disclosure on Tuesday (20/10/2026).

The credit facility has a revolving limit, while any credit withdrawals are non-revolving. The facility term is set at 12 months from the date of signing the credit agreement.

The tenor of each credit withdrawal will be adjusted to the remaining term of the DHE-SDA placement instrument, with a minimum term of 3 months and a maximum of 12 months, or in accordance with applicable regulatory provisions.

Ruddy explained that the credit facility is not secured by any specific collateral on the company's assets. However,...

Namun, pelaksanaannya mensyaratkan pemblokiran dana DHE-SDA dan/atau dana lain milik perseroan sesuai dengan ketentuan dalam perjanjian fasilitas kredit.

"Manajemen berharap fasilitas tersebut dapat memberikan fleksibilitas bagi perseroan dalam mengelola kebutuhan modal kerja dan likuiditas, termasuk memenuhi kebutuhan pendanaan terkait kewajiban penempatan dana DHE-SDA," imbuhnya.

Meski demikian, Timah menyatakan transaksi tersebut tidak berdampak terhadap operasional, kondisi keuangan, maupun kelangsungan usaha perseroan.

Perseroan juga menyampaikan akan mengungkapkan informasi lebih lanjut apabila terdapat perkembangan yang wajib disampaikan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. Editor : Dwi Nicken Tari

However, its implementation requires the blocking of DHE-SDA funds and/or other company funds in accordance with the terms of the credit facility agreement.

"Management hopes this facility will provide the company with flexibility in managing its working capital and liquidity needs, including meeting funding requirements related to its DHE-SDA fund placement obligations," he added.

However, Timah stated that the transaction would not impact the company's operations, financial condition, or business continuity.

The Company also stated that it will disclose further information if there are developments that must be disclosed in accordance with applicable laws and regulations. Editor: Dwi Nicken Tari



IMA: Biaya Energi Jadi Tantangan Utama Industri Tambang

Penulis : Admin

INDONESIAN Mining Association (IMA), menilai biaya energi menjadi salah satu tantangan utama industri pertambangan dalam menjalankan transisi menuju energi bersih. Pasalnya, biaya energi mencapai porsi hingga 20–40% dari total biaya operasional tambang, bergantung pada kondisi lokasi dan tingkat kesulitan operasional.

Ketua IMA, Rahmat Makassau mengatakan, pelaku industri pertambangan perlu menerapkan strategi transisi energi secara bertahap dengan mempertimbangkan aspek keekonomian, bauran energi, dan kesiapan teknologi.

IMA: Energy Costs a Major Challenge for the Mining Industry

Author: Admin

THE **INDONESIAN** Mining Association (IMA) considers energy costs to be one of the mining industry's primary challenges in transitioning to clean energy. Energy costs account for up to 20–40% of total mine operating costs, depending on site conditions and operational complexity.

IMA Chairman Rahmat Makassau said that mining industry players need to implement a gradual energy transition strategy by considering economic aspects, energy mix, and technological readiness.

"*Cost driver* dalam energi di pertambangan itu variasinya sangat tinggi. Bisa paling rendah mungkin antara 20%, tapi dalam kondisi tertentu yang tempatnya jauh, lokasinya lebih susah, segala macam, itu ada yang bisa mencapai 40% total cost," ujar Rahmat dalam diskusi bertema *Powering Tomorrow: Integrating Sustainable Energy and Minerals for Economic Leap yang ditayangkan YouTube Beritasatuchannel*, Selasa (20/10/2026).

Menurut dia, industri pertambangan pada prinsipnya mendukung target pemerintah mencapai *net zero emission* pada 2060. Namun, penerapannya perlu disesuaikan dengan karakteristik setiap operasi tambang agar tidak meningkatkan biaya produksi secara berlebihan.

Rahmat mencontohkan, untuk mengurangi ketergantungan terhadap batu bara, sejumlah perusahaan tambang mulai mengembangkan pembangkit listrik tenaga surya (PLTS) dan beralih menggunakan gas. Meski demikian, keterbatasan teknologi penyimpanan energi melalui baterai membuat penggunaan energi terbarukan masih memerlukan kombinasi dengan sumber energi lain.

"Ini bukan masalah pembiayaan, ini masalah bauran dan juga masalah keekonomian. Keekonomian, dan tadi saya sampaikan di awal ada juga sedikit dengan masalah teknologi," katanya.

Selain transisi energi, Rahmat menyoroti pentingnya melanjutkan hilirisasi pertambangan ke sektor manufaktur agar produk olahan mineral memberikan nilai tambah lebih besar bagi perekonomian domestik.

Ia menyebutkan, hasil hilirisasi pertambangan yang terserap di dalam negeri saat ini masih sekitar 20%. Karena itu, pengembangan industri hilir diperlukan agar produk olahan mineral tidak hanya diproduksi di dalam negeri, tetapi juga dimanfaatkan untuk menghasilkan produk jadi.

"The cost drivers for energy in mining vary widely. They can be as low as 20%, but under certain conditions, such as remote locations, more challenging locations, and so on, they can reach 40% of the total cost," Rahmat said in a discussion titled "Powering Tomorrow: Integrating Sustainable Energy and Minerals for Economic Leap," broadcast on YouTube by Beritasatuchannel on Tuesday (October 20, 2026).

According to him, the mining industry, in principle, supports the government's target of achieving net-zero emissions by 2060. However, its implementation needs to be tailored to the characteristics of each mining operation to avoid excessively increasing production costs.

Rahmat cited the example of several mining companies developing solar power plants (PLTS) and switching to using gas to reduce their dependence on coal. However, limitations in battery energy storage technology mean that the use of renewable energy still requires a combination with other energy sources.

"This isn't a financing issue; it's a mix issue and also an economic issue. Economic, and as I mentioned earlier, there's also a slight technological issue," he said.

In addition to the energy transition, Rahmat highlighted the importance of continuing the downstreaming of mining into the manufacturing sector so that processed mineral products provide greater added value to the domestic economy.

He stated that currently, only around 20% of downstream mining revenue is absorbed domestically. Therefore, downstream industry development is necessary so that processed mineral products are not only produced domestically but also utilized to produce finished products.

"PR kita adalah bagaimana mungkin dari departemen yang lain, perindustrian, lain-lain itu harus fokus dalam bagaimana 20% produk hilirisasi tambang yang sudah capek-capek pemerintah memaksa perusahaan bawa smelter, ada smelter yang tidak ekonomis, tapi harus bangun. Sudah dihasilkan, ekspor keluar lagi," ujar Rahmat.

Sementara itu, Presiden Direktur PT Freeport Indonesia Tony Wenas mengatakan, pengembangan industri manufaktur domestik menjadi pekerjaan lanjutan setelah pembangunan fasilitas pengolahan dan pemurnian mineral atau smelter.

Menurut Tony, peningkatan pemanfaatan produk mineral di dalam negeri perlu berjalan seiring dengan ketersediaan energi yang kompetitif agar industri manufaktur dapat berkembang dan menarik investasi.

Ia juga menyoroti stabilitas regulasi sebagai faktor penting bagi investor yang ingin menanamkan modal di sektor energi dan pertambangan.

"Yang mereka harapkan sebenarnya bukan kepastian hukum. Karena hukumnya pasti. Tapi sering cepat berubah. Jadi lebih ke kestabilan hukum. Kestabilan peraturan ini," kata Tony. Ia menilai, stabilitas kebijakan dan biaya energi yang kompetitif dapat memperkuat daya tarik investasi, mempercepat industrialisasi, serta mendukung pertumbuhan ekonomi nasional. (Shiddiq)

"Our homework is how other departments, including industry, can focus on the 20% of downstream mining products that the government has been working tirelessly to force companies to build smelters for. Some smelters are uneconomical, but they must be built. Once production is complete, exports will resume," Rahmat said.

Meanwhile, PT Freeport Indonesia President Director Tony Wenas said that developing the domestic manufacturing industry is a follow-up project after the construction of a mineral processing and refining facility or smelter.

According to Tony, increasing the use of mineral products domestically needs to go hand in hand with the availability of competitive energy so that the manufacturing industry can grow and attract investment.

He also highlighted regulatory stability as an important factor for investors looking to invest in the energy and mining sectors.

"What they're really hoping for isn't legal certainty. The law is certain, but it often changes quickly. So it's more about legal stability. Regulatory stability," Tony said. He believes that policy stability and competitive energy costs can strengthen investment attractiveness, accelerate industrialization, and support national economic growth. (Shiddiq)

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Alamtri Resources (ADRO) Lanjutkan Program Buyback Saham Mulai 20 Oktober

Reporter: Yasmine Awalia | Editor:
Avanty Nurdiana

PT ALAMTRI Resources Indonesia Tbk (ADRO) melanjutkan program pembelian kembali saham atau buyback mulai 20 Oktober 2026. Langkah ini disebut sebagai bentuk keyakinan perusahaan terhadap fundamental ekonomi nasional dan prospek bisnis jangka panjang.

Dalam siaran pers pada Selasa (20/10/2026), manajemen ADRO menyampaikan bahwa program buyback telah memperoleh persetujuan pemegang saham melalui Rapat Umum Pemegang Saham Tahunan (RUPST) pada 17 April 2026.

Program tersebut memiliki periode pelaksanaan selama 12 bulan sejak 18 April 2026, sesuai dengan ketentuan yang berlaku.

Manajemen menyatakan, perusahaan memiliki kesiapan yang solid untuk melaksanakan buyback, didukung kondisi keuangan dan pengelolaan likuiditas yang prudent.

ADRO meyakini pelaksanaan buyback tidak akan mengganggu kondisi keuangan, kebutuhan investasi, maupun operasional perusahaan, termasuk rencana bisnis yang telah ditetapkan.

Selain itu, langkah ini disebut sebagai bagian dari dukungan perusahaan terhadap upaya menjaga stabilitas pasar modal Indonesia.

Menurut data pasar, pada perdagangan Selasa (20/10) pukul 14:42 saham ADRO melonjak 7,24% ke level Rp 2.370 per saham. 📈

Alamtri Resources (ADRO) Continues Share Buyback Program Starting October 20th

Reporter: Yasmine Awalia | Editor:
Avanty Nurdiana

PT ALAMTRI Resources Indonesia Tbk (ADRO) will continue its share buyback program starting October 20, 2026. This step is seen as a demonstration of the company's confidence in the national economic fundamentals and long-term business prospects.

In a press release on Tuesday (20/10/2026), ADRO management stated that the buyback program had received shareholder approval through the Annual General Meeting of Shareholders (AGM) on April 17, 2026.

The program has an implementation period of 12 months starting April 18, 2026, in accordance with applicable regulations.

Management stated that the company has solid readiness to carry out the buyback, supported by its financial condition and prudent liquidity management.

ADRO believes that the buyback will not disrupt the company's financial condition, investment needs, or operations, including its established business plans.

In addition, this step is said to be part of the company's support for efforts to maintain the stability of the Indonesian capital market.

According to market data, on Tuesday (20/10) at 14:42 ADRO shares jumped 7.24% to Rp 2,370 per share. 📈

Bisnis.com

Harga Batu Bara Tembus US\$154 per Ton, Bahlil Siapkan Relaksasi Produksi

Penulis : Akbar Evandio

MENTERI Koordinator Bidang Hilirisasi dan Transisi Energi sekaligus Menteri ESDM, Bahlil Lahadalia menyatakan pemerintah membuka ruang relaksasi terbatas produksi batu bara seiring dengan meningkatnya harga batu bara Indonesia hingga mencapai US\$154 per ton untuk batu bara dengan nilai kalori 6.330 kcal/kg.

Bahlil mengatakan kenaikan harga tersebut menjadi momentum bagi Indonesia untuk mengoptimalkan produksi batu bara. Namun, peningkatan produksi tetap perlu mempertimbangkan keseimbangan pasokan dan permintaan di pasar.

Oleh karena itu, relaksasi terbatas dilakukan untuk menjaga keseimbangan pasokan dan permintaan sekaligus mendorong peningkatan devisa.

"Harapan kita memang adalah harganya bagus, produksinya kita naikan dan sekarang kita tetap akan melakukan relaksasi terbatas untuk menjaga supply and demand. Tapi kita juga ingin untuk dalam waktu dekat, kita ingin sekali untuk bagaimana devisa kita bisa masuk," kata Bahlil saat memberikan keterangan pers se usai menghadiri rapat terbatas ekonomi bersama Presiden Prabowo Subianto di Kompleks Istana Kepresidenan, Jakarta, Senin (19/10/2026).

Pemerintah berharap kenaikan harga batu bara dapat memberikan kontribusi lebih besar terhadap penerimaan devisa dari sektor mineral dan batu bara. Meski demikian,...

Coal Prices Reach US\$154 per Ton, Bahlil Prepares Production Relaxation

Author: Akbar Evandio

COORDINATING Minister for Downstream and Energy Transition, Bahlil Lahadalia, stated that the government is opening a limited relaxation of coal production in line with the increase in Indonesian coal prices to US\$154 per ton for coal with a calorific value of 6,330 kcal/kg.

Bahlil stated that the price increase provides momentum for Indonesia to optimize coal production. However, increased production still requires consideration of the balance between supply and demand in the market.

Therefore, limited relaxation is implemented to maintain the balance between supply and demand while encouraging an increase in foreign exchange.

"Our hope is that prices will be good, we'll increase production, and we'll continue implementing limited relaxation measures to maintain supply and demand. But we also want to see how our foreign exchange can flow in in the near future," Bahlil said during a press conference after attending a limited economic meeting with President Prabowo Subianto at the Presidential Palace Complex, Jakarta, Monday (19/10/2026).

The government hopes that the increase in coal prices will contribute significantly to foreign exchange earnings from the minerals and coal sector. However,...

Meski demikian, Bahlil tidak merinci bentuk relaksasi yang akan diberikan, besaran tambahan produksi yang ditargetkan, maupun waktu pelaksanaan kebijakan tersebut.

Selain batu bara, Bahlil menyampaikan perkembangan positif pada agenda hilirisasi mineral, khususnya nikel. Dia menyebut Presiden Prabowo sebelumnya telah meresmikan sejumlah pabrik di kawasan Weda Bay, Maluku Utara.

Pemerintah juga tengah mempersiapkan peresmian fasilitas ekosistem baterai kendaraan listrik di Karawang, Jawa Barat. Proyek tersebut merupakan hasil kerja sama antara perusahaan asal China, Contemporary Amperex Technology Co. Limited (CATL), dan badan usaha milik negara (BUMN) Indonesia.

"Sebentar lagi kita akan melakukan peresmian pabrik ekosistem baterai mobil di Karawang. Yang satu tahun lalu Bapak Presiden melakukan groundbreaking. Itu adalah kerja sama antara CATL dan BUMN kita," ujar Bahlil. Editor : Fitri Sartina Dewi

However, Bahlil did not specify the type of relaxation that will be provided, the targeted additional production, or the timing of the policy's implementation.

Besides coal, Bahlil also reported positive developments in the mineral downstream agenda, particularly nickel. He noted that President Prabowo had previously inaugurated several factories in the Weda Bay area of North Maluku.

The government is also preparing to launch an electric vehicle battery ecosystem facility in Karawang, West Java. The project is a collaboration between Chinese company Contemporary Amperex Technology Co. Limited (CATL) and Indonesian state-owned enterprises (SOEs).

"We will soon inaugurate a car battery ecosystem factory in Karawang. The President held the groundbreaking ceremony a year ago. It's a collaboration between CATL and our state-owned enterprise," Bahlil said. Editor: Fitri Sartina Dewi

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Target Produksi TINS Melejit Saat Produksi Global Lesu, Simak Prospek Sahamnya

Reporter: Muhammad Fatih | Editor:
Avanty Nurdiana

PT TIMAH TBK (TINS) berpeluang melanjutkan pertumbuhan kinerja pada 2026 di tengah ketatnya pasokan timah global dan tingginya harga jual komoditas. Setelah membukukan lonjakan laba bersih hingga 805% pada semester I-2026, perseroan membidik peningkatan produksi dan penjualan secara agresif untuk memenuhi permintaan pasar.

TINS Production Targets Soar Amid Global Sluggish Production, Check Out Its Stock Prospects

Reporter: Muhammad Fatih | Editor:
Avanty Nurdiana

PT TIMAH TBK (TINS) has the potential to continue its performance growth in 2026 amid tight global tin supply and high commodity prices. After posting an 805% surge in net profit in the first half of 2026, the company is targeting aggressive production and sales increases to meet market demand.

Analisis Binaartha Sekuritas Eka Rahmawati Rahman menilai bahwa ekspansi laba emiten tambang pelat merah ini didorong oleh kenaikan volume produksi secara signifikan yang berpadu dengan tingginya harga jual rata-rata komoditas di pasar global.

Manajemen TINS menargetkan volume produksi timah sebesar 30.000 metrik ton pada tahun 2026, yang mencerminkan tingkat pertumbuhan 61% secara tahunan.

Sejalan dengan hal tersebut, target penjualan perusahaan juga diproyeksikan melonjak tajam hingga 50% secara year on year (yoy) menjadi 25.000 metrik ton.

Capaian penjualan riil pada semester pertama tahun 2026 terbukti sangat solid dengan menyentuh 10.984 metrik ton, yang berarti telah memenuhi 44% dari keseluruhan target setahun penuh.

Menurut Analisis BRI Danareksa Sekuritas Andhika Audrey, sentimen di industri tambang mineral, khususnya sektor timah, ditopang oleh tingkat ketersediaan pasokan yang masih sangat terbatas.

Di tingkat global, tambang Man Maw di Myanmar terpantau hanya beroperasi pada kapasitas 40% hingga 50% dari level normal sebelum adanya pembatasan larangan ekspor.

Sementara itu, angka ekspor komoditas timah dari Indonesia juga tercatat merosot 18% YoY pada delapan bulan pertama 2026 di bawah kendali kuota perizinan yang lebih ketat.

"Harga timah di LME bertahan di atas US\$50 ribu per ton sejak akhir Juni, meskipun stok di LME telah berkurang separuh dari puncak bulan Juni yang mencapai sekitar 8,8 ribu ton menjadi sekitar 4,3 ribu ton," papar Andhika dalam risetnya, (16/10/2026).

Binaartha Sekuritas analyst Eka Rahmawati Rahman assessed that the expansion in profits of this state-owned mining issuer was driven by a significant increase in production volume combined with high average selling prices of commodities in the global market.

TINS management targets a tin production volume of 30,000 metric tons by 2026, which reflects a 61% annual growth rate.

In line with this, the company's sales target is also projected to increase sharply by 50% year on year (yoy) to 25,000 metric tons.

Actual sales figures for the first half of 2026 proved to be very solid, reaching 10,984 metric tons, meaning 44% of the full-year target was met.

According to BRI Danareksa Sekuritas analyst Andhika Audrey, sentiment in the mineral mining industry, particularly the tin sector, is supported by the still very limited level of supply availability.

Globally, Myanmar's Man Maw mine is seen operating at only 40% to 50% of its normal capacity before the export ban.

Meanwhile, Indonesia's tin exports also fell 18% year-on-year in the first eight months of 2026 under tighter licensing quota controls.

"Tin prices on the LME have remained above US\$50,000 per tonne since the end of June, even though stocks at the LME have halved from their June peak of around 8,8,000 tonnes to around 4.3,000 tonnes," Andhika explained in his research, (16/10/2026).

Pengetatan pasokan global tersebut memberikan keuntungan finansial bagi TINS sebagai salah satu pemain mineral utama di Tanah Air.

Perusahaan turut menjadi penerima manfaat utama dari ketegasan tindakan pemerintah terhadap segala aktivitas penambangan bijih timah ilegal di kawasan operasional.

Pangsa ekspor nasional TINS sukses mendominasi hingga level 56% dalam delapan bulan pertama tahun 2026, naik signifikan dari posisi 34% sepanjang tahun 2025.

Dari sisi kinerja keuangan, lonjakan pendapatan sukses dibukukan berkat sokongan dari membesarnya harga jual rata-rata (Average Selling Price/ASP) internasional.

Pendapatan perusahaan pada semester perdana 2026 menembus Rp 10,42 triliun, melesat 147% jika dibandingkan dengan capaian periode yang sama tahun sebelumnya.

Capaian laba bersih pada periode tersebut lantasi meroket 805% YoY menjadi Rp 2,71 triliun dan telah mengamankan 66% dari total proyeksi analis setahun penuh.

Tingkat rentabilitas perusahaan berupa margin laba kotor masih mampu dipertahankan stabil pada posisi 39%.

Stabilitas margin tersebut diraih karena kuatnya laju pembengkakan biaya perlengkapan operasional dapat diimbangi oleh tren kenaikan harga jual.

Pada perhitungan beban, tekanan berat mulai bermunculan seiring dengan masifnya target peningkatan skala volume produksi pertambangan.

Biaya setoran royalti perusahaan pada paruh pertama 2026 naik tajam menjadi Rp 1,03 triliun dari sebelumnya hanya Rp 0,22 triliun pada semester perdana 2025.

The company is also a major beneficiary of the government's firm action against all illegal tin ore mining activities in its operational areas.

The tightening of global supply has provided financial benefits for TINS as one of the main mineral players in the country.

TINS's national export share successfully dominated to 56% in the first eight months of 2026, a significant increase from 34% throughout 2025.

In terms of financial performance, the surge in revenue was successfully recorded thanks to the support of increasing international average selling prices (ASP).

The company's revenue in the first half of 2026 reached Rp 10.42 trillion, a 147% increase compared to the same period the previous year.

Net profit for the period then skyrocketed 805% YoY to Rp 2.71 trillion and has secured 66% of the total analyst projections for the full year.

The company's profitability level in the form of gross profit margin is still able to be maintained stable at 39%.

This margin stability was achieved because the strong rate of increase in operational equipment costs was offset by the upward trend in selling prices.

In load calculations, heavy pressure begins to emerge along with the massive target of increasing the scale of mining production volume.

The company's royalty payments in the first half of 2026 rose sharply to Rp 1.03 trillion, up from Rp 0.22 trillion in the first half of 2025.

Komponen beban pokok juga bertambah besar seiring dengan beban bahan bakar yang membengkak 39% YoY menjadi Rp 312 miliar.

Sekalipun akumulasi beban meningkat pesat, arah sentimen fundamental pasar global dinilai masih berpihak penuh pada prospek TINS.

"Defisit timah olahan global pada semester pertama tahun 2026 (produksi 173.536 ton berbanding konsumsi 179.256 ton), sementara permintaan dari infrastruktur AI, data centers, semi-konduktor, kendaraan listrik, dan penyimpanan energi terus meningkat," ujar Eka dalam risetnya (8/10/2026).

TINS tidak hanya bergantung pada operasi konvensional semata. Emiten ini tengah menggencarkan eksplorasi material langka berupa unsur tanah jarang (rare earth elements/REE) dengan menggandeng PT Perusahaan Mineral Nasional (PERMINAS) melalui perjanjian yang efektif sejak 20 Mei 2026.

Sinergi strategis tersebut diamanatkan untuk berfokus pada pengolahan terak timah, material monasit, serta REE di Kepulauan Bangka Belitung.

Proyek ini berada pada tahap awal, dan akses terhadap teknologi pemrosesan tetap menjadi tantangan utama perusahaan.

Mempertimbangkan deretan capaian tersebut, Andhika merekomendasikan buy untuk saham TINS dengan target harga Rp 4.800 per saham. Sementara itu, Eka menyarankan hold dengan target harga Rp 5.070 per lembar saham. ➡

The cost of goods sold component also increased significantly along with fuel costs which swelled by 39% YoY to IDR 312 billion.

Despite the rapid increase in accumulated costs, the direction of global market fundamental sentiment is still considered to be fully in favor of TINS' prospects.

"The global processed tin deficit will occur in the first half of 2026 (production of 173,536 tons compared to consumption of 179,256 tons), while demand from AI infrastructure, data centers, semi-conductors, electric vehicles, and energy storage continues to increase," Eka said in his research (October 8, 2026).

TINS is not solely reliant on conventional operations. This issuer is intensifying exploration for rare earth elements (REEs) by partnering with PT Perusahaan Mineral Nasional (PERMINAS) through an agreement effective May 20, 2026.

The strategic synergy is mandated to focus on the processing of tin slag, monazite material, and REE in the Bangka Belitung Islands.

The project is in its early stages, and access to processing technology remains a major challenge for the company.

Considering these achievements, Andhika recommends a buy for TINS shares with a target price of Rp 4,800 per share. Meanwhile, Eka recommends a hold with a target price of Rp 5,070 per share. ➡

Kontan.co.id

Harga Batubara Tinggi Jadi Momentum Genjot Produksi, tapi Target Belum Tentu Tercapai

Penulis: Chelsea Anastasia | Editor: Tri Sulistiowati

KENAIKAN harga batubara menjadi peluang bagi perusahaan tambang untuk meningkatkan produksi dan mendongkrak pendapatan. Namun, harga yang tinggi belum tentu langsung mendorong kenaikan realisasi produksi.

Direktur Eksekutif Pusat Studi Hukum Energi & Pertambangan (Pushep) Bisman Bakhtiar mengatakan, harga batubara yang tinggi dapat menjadi insentif bagi penambang untuk meningkatkan produksi. Namun, pencapaian target produksi tetap bergantung pada sejumlah faktor, mulai dari perizinan hingga kesiapan operasional.

"Kendalanya mencakup persetujuan Rencana Kerja dan Anggaran Biaya (RKAB), kesiapan alat dan kapasitas tambang, cuaca, serta logistik pengangkutan," katanya kepada Kontan, Selasa (20/10/2026).

Menurut Bisman, di tengah tingginya harga batubara, pemerintah perlu memastikan kepastian kuota produksi dan kelancaran rantai pasok. Dengan begitu, peluang kenaikan harga dapat dimanfaatkan untuk meningkatkan penerimaan negara dan devisa ekspor.

Ia menambahkan, bagi perusahaan tambang, kenaikan harga batubara berpotensi meningkatkan pendapatan dan margin keuntungan, terutama jika volume penjualan tetap terjaga.

Sebaliknya, kondisi ini menjadi tantangan bagi industri pengguna batu bara, seperti industri semen, lantaran dapat meningkatkan biaya energi dan menekan margin usaha. Apalagi,...

High Coal Prices Provide Momentum to Boost Production, but Targets May Not Be Achieved

Author: Chelsea Anastasia | Editor: Tri Sulistiowati

RISING coal prices present an opportunity for mining companies to increase production and boost revenue. However, high prices do not necessarily translate directly into higher production.

Bisman Bakhtiar, Executive Director of the Center for Energy & Mining Law Studies (Pushep), stated that high coal prices can be an incentive for miners to increase production. However, achieving production targets remains dependent on several factors, from permitting to operational readiness.

"The obstacles include approval of the Work Plan and Budget (RKAB), equipment readiness and mining capacity, weather, and transportation logistics," he told Kontan, Tuesday (20/10/2026).

According to Bisman, amidst high coal prices, the government needs to ensure certainty about production quotas and a smooth supply chain. This way, the opportunity for price increases can be exploited to increase state revenue and export foreign exchange.

He added that for mining companies, rising coal prices have the potential to increase revenue and profit margins, especially if sales volumes remain stable.

Conversely, this situation poses a challenge for coal-using industries, such as the cement industry, as it can increase energy costs and squeeze business margins. Furthermore,...

Apalagi, kenaikan biaya tersebut tidak selalu bisa diteruskan kepada konsumen melalui kenaikan harga jual.

Bisman memperkirakan, harga batubara akan bertahan di level tinggi hingga akhir 2026. Salah satu faktor yang menopang harga adalah meningkatnya kebutuhan energi saat memasuki musim dingin di tengah potensi gangguan pasokan gas.

Kendati demikian, ia menegaskan arah harga batubara masih akan dipengaruhi sejumlah sentimen lain, antara lain permintaan dari China dan India, ketersediaan pasokan, serta perkembangan konflik geopolitik.

"Jadi harga potensial menguat, tetapi volatilitasnya juga tinggi," tandas Bisman.

Sebelumnya, Menteri Energi dan Sumber Daya Mineral (ESDM) sekaligus Menteri Koordinator Bidang Hilirisasi dan Transisi Energi Bahlil Lahadalia menyatakan pemerintah membuka peluang peningkatan produksi batubara nasional seiring kenaikan harga komoditas tersebut.

"Dari sisi mineral batubara, kita tahu bahwa Alhamdulillah sekarang harga batubara kita mulai naik dan mencapai US\$ 154 per ton untuk kalori tinggi. Harapan kita memang adalah dengan harganya bagus, produksinya kita naikan," jelasnya di Istana Kepresidenan, dikutip Selasa (20/10/2026).

Bahlil mengatakan, pemerintah masih memberikan relaksasi berupa tambahan kuota produksi secara terbatas untuk menjaga keseimbangan pasokan dan permintaan. Pemerintah juga berharap kebijakan tersebut dapat mendorong masuknya devisa dalam waktu dekat.

"Dan sekarang kita tetap akan melakukan relaksasi terbatas untuk menjaga supply and demand. Tapi kita juga ingin untuk dalam waktu dekat, kita pengen sekali untuk bagaimana devisa kita bisa masuk," imbuhnya. 

Furthermore, these cost increases cannot always be passed on to consumers through higher selling prices.

Bisman estimates that coal prices will remain high until the end of 2026. One factor supporting prices is the increasing demand for energy as winter approaches amid potential disruptions to gas supplies.

However, he emphasized that coal prices would still be influenced by a number of other factors, including demand from China and India, supply availability, and developments in geopolitical conflicts.

"So the price has the potential to strengthen, but volatility is also high," Bisman emphasized.

Previously, the Minister of Energy and Mineral Resources (ESDM) and Coordinating Minister for Downstream and Energy Transition, Bahlil Lahadalia, stated that the government is open to increasing national coal production in line with the rising price of the commodity.

"From the coal mineral perspective, we know that, thank God, our coal prices are starting to rise, reaching US\$154 per ton for high-calorie coal. Our hope is that with good prices, we can increase production," he explained at the Presidential Palace, as quoted on Tuesday (October 20, 2026).

Bahlil stated that the government is still providing relaxation in the form of limited additional production quotas to maintain a balance between supply and demand. The government also hopes this policy will encourage foreign exchange inflows in the near future.

"And now, we will continue to implement limited relaxation measures to maintain supply and demand. But we also want to see how our foreign exchange can flow in in the near future," he added. 



Harga Batu Bara Turun Usai Terbang, Tapi Banyak Kabar Baik Menanti

mae, CNBC Indonesia

HARGA batu bara akhirnya turun setelah terbang tiga hari.

Merujuk Refinitiv, harga batu bara pada perdagangan Selasa (20/10/2026) ditutup di posisi US\$ 153,55 per ton. Harganya ambruk 1,6%.

Pelemahan ini memutus reli tiga hari beruntun sebelumnya dengan penguatan 2,8%.

Kendati melemah, harga batu termal di Asia diperkirakan bertahan tinggi dalam beberapa bulan ke depan. Pasalnya, permintaan menguat di tengah peralihan penggunaan gas ke batu bara, sementara pasokan dari China dan Indonesia mengalami tekanan.

Lembaga pemeringkat Fitch Ratings menyebutkan kombinasi penurunan produksi batu bara China, ketidakpastian ekspor Indonesia, serta meningkatnya kebutuhan batu bara di Jepang dan Korea Selatan akan menopang harga dalam waktu dekat.

Harga batu bara di China bahkan telah mencapai level tertinggi dalam tiga tahun terakhir dalam beberapa pekan terakhir. Kondisi ini terjadi ketika pasokan dari Indonesia, salah satu eksportir utama dunia, masih terbatas akibat kebijakan pemerintah dan gangguan logistik.

Ekspor batu bara Indonesia tertekan oleh pemangkasan kuota produksi bagi perusahaan tambang serta ketidakpastian kebijakan di sektor pertambangan dan ekspor.

Selain itu, fenomena El Niño yang kuat menyebabkan curah hujan berkurang dan permukaan air sungai menyusut. Kondisi tersebut menghambat pergerakan tongkang pengangkut batu bara menuju pelabuhan ekspor, terutama di Kalimantan.

Coal Prices Drop After Flight, But More Good News Awaits

mae, CNBC Indonesia

COAL prices finally fell after flying for three days.

According to Refinitiv, coal prices closed at US\$153.55 per ton on Tuesday (October 20, 2026), a 1.6% drop.

This weakening ended the previous three-day rally with a 2.8% gain.

Despite weakening, thermal coal prices in Asia are expected to remain high in the coming months. Demand is strengthening amid the shift from gas to coal, while supply from China and Indonesia is under pressure.

Ratings agency Fitch Ratings said the combination of declining Chinese coal production, uncertainty about Indonesian exports, and increasing coal demand in Japan and South Korea will support prices in the near term.

Coal prices in China have even reached a three-year high in recent weeks. This comes as supplies from Indonesia, one of the world's leading exporters, remain limited due to government policies and logistical disruptions.

Indonesia's coal exports are under pressure from production quota cuts for mining companies and policy uncertainty in the mining and export sectors.

Furthermore, a strong El Niño phenomenon has reduced rainfall and lowered river levels. These conditions have hampered the movement of coal-carrying barges to export ports, particularly in Kalimantan.

"Permintaan akibat peralihan dari gas ke batu bara di Jepang dan Korea diperkirakan tetap kuat, didorong konflik di Timur Tengah. Kondisi ini mendorong harga regional, terutama untuk batu bara berkalori tinggi," kata Fitch Ratings dalam laporannya.

Sebagai gambaran, harga batu bara acuan global Newcastle berjangka telah melonjak sekitar 30% dibandingkan level sebelum perang.

Produksi China Turun, Pasokan Ikut Tertekan

Tekanan pasokan juga terjadi di China. Produksi batu bara domestik negara tersebut cenderung lebih rendah dibandingkan tahun sebelumnya.

Pada Mei 2026, kecelakaan tambang mematikan yang menjadi yang terburuk dalam 16 tahun mendorong pemerintah China memperketat pemeriksaan keselamatan dan memerintahkan penghentian aktivitas di sejumlah tambang, khususnya di Provinsi Shanxi yang merupakan salah satu pusat produksi batu bara utama.

Data pemerintah China menunjukkan produksi batu bara mentah pada September naik 6,4% dibandingkan Agustus, mencapai level tertinggi sejak Mei. Namun, produksinya masih 6,8% lebih rendah dibandingkan September tahun lalu.

Kondisi ini memperketat keseimbangan pasokan dan permintaan di pasar batu bara Asia, terutama ketika kebutuhan pembangkit listrik kembali meningkat akibat peralihan dari gas ke batu bara.

Impor Batu Bara China dari Australia Melonjak

Di tengah keterbatasan pasokan, China meningkatkan pembelian batu bara dari Australia. Data bea cukai yang dilaporkan Reuters pada Selasa kemarin menunjukkan impor batu bara Australia mencapai 9,81 juta ton pada September, melonjak 56% dibandingkan periode yang sama tahun sebelumnya.

"Demand from the shift from gas to coal in Japan and Korea is expected to remain strong, driven by the conflict in the Middle East. This is driving regional prices, particularly for high-calorie coal," Fitch Ratings said in its report.

For example, Newcastle global benchmark coal futures prices have surged by about 30% compared to pre-war levels.

China's Production Drops, Supply Under Pressure

Supply pressures are also affecting China, with domestic coal production trending lower than in previous years.

In May 2026, a deadly mining accident, the worst in 16 years, prompted the Chinese government to tighten safety checks and order a halt to operations at several mines, particularly in Shanxi Province, a major coal production hub.

Chinese government data shows that raw coal production in September rose 6.4% compared to August, reaching its highest level since May. However, production was still 6.8% lower than in September last year.

This situation is tightening the supply-demand balance in the Asian coal market, especially as power generation demand increases again due to the shift from gas to coal.

China's Coal Imports from Australia Soar

Amid supply constraints, China has increased its coal purchases from Australia. Customs data reported by Reuters on Tuesday showed Australian coal imports reached 9.81 million tonnes in September, a 56% jump compared to the same period last year.

Angka tersebut menjadi yang tertinggi sejak April 2020, sebelum ketegangan politik antara Beijing dan Canberra mengganggu perdagangan batu bara kedua negara pada 2021-2022.

Impor batu bara kokas dari Australia untuk kebutuhan industri baja bahkan meningkat lebih dari empat kali lipat menjadi 2,43 juta ton pada September.

Kenaikan ini terjadi ketika pasokan domestik China masih terhambat setelah kecelakaan tambang batu bara kokas di Shanxi pada Mei.

Sebaliknya, impor batu bara dari Indonesia turun 32% secara tahunan menjadi 14,62 juta ton.

China juga meningkatkan pembelian dari Rusia, dengan impor naik 39% menjadi 9,43 juta ton, tertinggi sejak Juni 2024. Sementara itu, pengiriman dari Mongolia turun 8% menjadi 8,56 juta ton pada September, meski secara kumulatif sejak awal tahun masih meningkat 40% menjadi 86,93 juta ton.

China dan Amerika Serikat juga menyepakati rencana impor batu bara sebesar 10 juta ton per tahun pada 2027 dan 2028 dalam pertemuan tingkat tinggi kedua negara bulan lalu. Volume tersebut setara dengan sekitar 2% dari total impor batu bara China setiap tahun.

Sebelumnya, impor batu bara AS oleh China hampir berhenti setelah Beijing memberlakukan tarif balasan sebesar 15% pada Februari 2025. Pada Januari-September 2026, impor dari AS hanya mencapai 29.663 ton, jauh di bawah hampir 12 juta ton pada periode yang sama tahun sebelumnya. (mae/mae)

This figure is the highest since April 2020, before political tensions between Beijing and Canberra disrupted coal trade between the two countries in 2021-2022.

Imports of coking coal from Australia for the steel industry more than quadrupled to 2.43 million tonnes in September.

The increase comes as China's domestic supply remains constrained following a coking coal mine accident in Shanxi in May.

In contrast, coal imports from Indonesia fell 32% year-on-year to 14.62 million tonnes.

China also increased purchases from Russia, with imports rising 39% to 9.43 million tonnes, the highest since June 2024. Meanwhile, shipments from Mongolia fell 8% to 8.56 million tonnes in September, although cumulatively since the start of the year they still increased 40% to 86.93 million tonnes.

China and the United States also agreed on a plan to import 10 million tons of coal per year between 2027 and 2028 at a summit between the two countries last month. This volume is equivalent to about 2% of China's total annual coal imports.

Previously, China's imports of US coal nearly halted after Beijing imposed a 15% retaliatory tariff in February 2025. From January to September 2026, US imports reached only 29,663 tons, far below the nearly 12 million tons recorded in the same period the previous year. (mae/mae)

detikfinance

Nilai Ekspor Hilirisasi Mineral Diprediksi Tembus Rp 898 Triliun

Herdi Alif Al Hikam – detikFinance

DEWAN Ekonomi Nasional (DEN) memprediksi ekspor hilirisasi mineral kritis dapat menyentuh US\$ 50 miliar atau sekitar Rp 898 triliun (kurs Rp 17.970) tahun ini.

Ada tiga produk hilirisasi yang digenjut, yaitu nikel, aluminium, dan komponen baterai lithium.

"Hitungan dari Dewan Ekonomi Nasional, sampai dengan akhir tahun ini hilirisasi nikel, hilirisasi aluminium, dan hilirisasi tadi komponen-komponen lithium baterai itu nilainya akan mencapai sekitar US\$ 50 miliar atau naik hampir sekitar 45% dibandingkan ekspor kita pada tahun 2024," ungkap Anggota DEN Septian Hario Seto di Istana Merdeka, Jakarta Pusat, Selasa (20/10/2026).

Septian memaparkan hilirisasi aluminium meningkat cukup signifikan dan diperkirakan angka ekspor untuk produk-produk aluminium pada tahun ini menjadi sekitar US\$ 7,2 miliar dari sekitar US\$ 3,5 miliar pada tahun 2024.

Lebih lanjut dia memaparkan Indonesia saat ini menjadi salah satu sumber produsen untuk komponen-komponen baterai lithium seperti anoda hingga katoda baterai.

"Bahkan kita juga sudah memiliki lithium refinery di mana sebenarnya sumber daya lithium-nya kita tidak memiliki di Indonesia. Artinya Indonesia sudah bisa melakukan industrialisasi dari sumber daya alam yang kita tidak miliki. Tapi industrialisasi ini merupakan bagian dari ekosistem tadi yang lebih lengkap," jelas Septian.

Export Value of Downstream Mineral Products Projected to Reach IDR 898 Trillion

Herdi Alif Al Hikam – detikFinance

THE NATIONAL Economic Council (DEN) predicts that downstream critical mineral exports could reach US\$50 billion, or around Rp898 trillion (exchange rate of Rp17,970) this year.

There are three downstream products being promoted, namely nickel, aluminum, and lithium battery components.

"According to calculations from the National Economic Council, by the end of this year, the value of nickel downstreaming, aluminum downstreaming, and lithium battery components will reach around US\$ 50 billion, an increase of almost 45% compared to our exports in 2024," said DEN member Septian Hario Seto at the Merdeka Palace, Central Jakarta, Tuesday (20/10/2026).

Septian explained that aluminum downstreaming has increased significantly, and it is estimated that exports of aluminum products this year will reach around US\$7.2 billion, up from around US\$3.5 billion in 2024.

He further explained that Indonesia is currently one of the sources of production for lithium battery components such as battery anodes and cathodes.

"We even have a lithium refinery, even though we don't have lithium resources in Indonesia. This means Indonesia can industrialize from natural resources we don't have. But this industrialization is part of a more comprehensive ecosystem," Septian explained.

Septian menambahkan selama 2 tahun periode pemerintahan Presiden Prabowo Subianto ekspor hilirisasi bisa meningkat sekitar 45%.

"Ini menjadi sumber tambahan devisa yang sangat baik buat Indonesia," tutur Septian. (hal/hns)

Septian added that during the two years of President Prabowo Subianto's administration, downstream exports could increase by around 45%.

"This is an excellent source of additional foreign exchange for Indonesia," said Septian. (hal/hns)

**Bloomberg
Technoz**

Sejumlah Pembeli Batu Bara RI Tunda Kontrak 2027, Efek RKAB & DSI

Azura Yumna Ramadani Purnama

S&P GLOBAL PLATTS melaporkan terdapat penambang batu bara Indonesia dan pembeli dari kawasan Asia yang menunda teken kontrak pasokan batu bara jangka panjang untuk 2027.

Hal itu ditengarai terjadi akibat ketidakpastian ihwal kuota produksi dalam Rencana Kerja dan Anggaran Biaya (RKAB) 2027 dan kebijakan ekspor satu pintu.

S&P Global Platts juga mengungkapkan terdapat penambang yang menambahkan klausul perlindungan dalam setiap kontrak, gegara ketidakpastian kuota produksi dan kebijakan ekspor satu pintu PT Danantara Sumberdaya Indonesia (DSI).

"Perusahaan tambang batu bara Indonesia dan pembeli dari Asia menunda penandatanganan kontrak pasokan jangka panjang untuk 2027 karena ketidakpastian terkait dengan kuota produksi yang disetujui pemerintah serta perubahan aturan ekspor yang membayangi prospek pasokan," sebagaimana tertulis dalam riset terbaru S&P Global Platts di situs resminya, dilansir Selasa (20/10/2026).

Several Indonesian Coal Buyers Postpone 2027 Contracts, Impacting RKAB & DSI

Azura Yumna Ramadani Purnama

S&P GLOBAL PLATTS reports that Indonesian coal miners and buyers from the Asian region have delayed signing long-term coal supply contracts for 2027.

This is suspected to have occurred due to uncertainty regarding production quotas in the 2027 Work Plan and Budget (RKAB) and the one-stop export policy.

S&P Global Platts also revealed that some miners are adding protection clauses to their contracts due to uncertainty over production quotas and PT Danantara Sumberdaya Indonesia's (DSI) one-stop export policy.

"Indonesian coal miners and Asian buyers have postponed the signing of long-term supply contracts for 2027 due to uncertainty related to government-approved production quotas and changes in export regulations that cloud the supply outlook," as stated in the latest research from S&P Global Platts on its official website, reported Tuesday (20/10/2026).

Perusahaan yang berbasis di London, Inggris itu mengungkapkan sejumlah penambang mengubah ketentuan kontrak dengan menambahkan klausul yang membuat komitmen pasokan bergantung pada kuota produksi RKAB 2027 yang disetujui, serta persyaratan terkait dengan wajib pasok domestik atau *domestic market obligation* (DMO).

S&P Global Platts menyatakan klausul tersebut dirancang untuk melindungi penambang dari sengketa kontrak apabila menerima kuota produksi lebih rendah dari perkiraan atau memiliki lebih sedikit batu bara untuk diekspor usai memenuhi kewajiban DMO.

Adapun, negosiasi pasokan tahunan tersebut diungkapkan kerap dilakukan mulai kuartal IV setiap tahunnya, tetapi S&P Global Platts mencatat sejumlah penambang menyatakan negosiasi pasokan berjalan lebih lambat pada tahun ini.

"Kami mungkin akan menandatangani kontrak payung untuk 2027 dengan prasyarat tunduk pada persetujuan RKAB. Hal ini bertujuan melindungi penambang dari sengketa jika persetujuan produksi lebih rendah," kata seorang penambang Indonesia kepada S&P Global Platts.

Cari Perlindungan

Di sisi lain, Platts mencatat terdapat penambang yang mencari perlindungan kontrak terhadap kemungkinan perubahan prosedur ekspor atau tingkat pengawasan yang bakal diterapkan DSI.

"Sejauh ini belum mendengar adanya kontrak 2027, tetapi jika ada, kontrak saat ini akan tunduk pada berbagai persyaratan," ujar penambang lainnya kepada Platts.

Untuk diketahui, pengajuan RKAB 2027 telah resmi dibuka mulai 1 Oktober 2026. Penambang memiliki waktu mengajukan dokumen ke Kementerian ESDM paling lambat pada 15 November 2026.

The London-based company revealed that several miners had amended their contracts by adding clauses that made supply commitments contingent on approved 2027 RKAB production quotas, as well as requirements related to mandatory domestic supply or domestic market obligations (DMOs).

S&P Global Platts said the clause is designed to protect miners from contract disputes if they receive lower-than-expected production quotas or have less coal to export after fulfilling their DMO obligations.

Meanwhile, annual supply negotiations are said to often take place starting in the fourth quarter of each year, but S&P Global Platts noted that several miners stated that supply negotiations were progressing more slowly this year.

"We will likely sign an umbrella contract for 2027, subject to approval by the company's work plan and budget (RKAB). This aims to protect miners from disputes if production approval is lower," an Indonesian miner told S&P Global Platts.

Seek Protection

On the other hand, Platts noted that some miners are seeking contractual protection against possible changes in export procedures or the level of oversight that the DSI will implement.

"We haven't heard of any 2027 contracts so far, but if there were any, the current contracts would be subject to various conditions," another miner told Platts.

For your information, the submission of the 2027 RKAB has officially opened starting October 1, 2026. Miners have no later than November 15, 2026, to submit documents to the Ministry of Energy and Mineral Resources.

Direktur Jenderal Mineral dan Batu Bara (Dirjen Minerba) Kementerian Energi dan Sumber Daya Mineral (ESDM) Tri Winarno mengungkapkan usai dibukanya pelaporan RKAB 2027 pada 1 Oktober 2026, sudah terdapat perusahaan pertambangan yang mengajukannya, tetapi dia mengaku belum dapat mengungkapkan berapa jumlahnya.

Tri juga memastikan telah melakukan evaluasi atas RKAB 2026, termasuk perihal besaran produksi komoditas minerba pada tahun ini.

Dia menyebut besaran realisasi produksi tersebut bakal menjadi bahan evaluasi dalam penetapan kuota produksi 2027.

"Oh banyak sekali, tetapi jumlahnya belum. Baru kita lakukan, apa ya, semacam evaluasi berapa total ini, terus nanti kita sesuaikan," kata Tri kepada awak media di Karawang, Jawa Barat, Kamis (15/10/2026).

Kementerian ESDM memperkirakan produksi batu bara mencapai 720 juta metrik ton hingga akhir 2026.

Pada awal 2026, padahal, Kementerian ESDM mengatakan kuota produksi batu bara dalam RKAB 2026 berada di sekitar 600 juta metrik ton.

Di sisi lain, DSI memastikan masa transisi ekspor komoditas strategis melalui PT DSI dilakukan mulai 1 Juni—31 Desember 2026, tetapi per 1 September 2026 sudah terdapat platform digital yang mengintegrasikan data ekspor tiga komoditas yang dipantau DSI.

Direktur Keuangan dan Treasury DSI Sinthya Roesly menegaskan pada akhirnya perseroan bakal menjadi perantara tunggal dalam ekspor komoditas CPO, batu bara, dan paduan besi (*ferro alloy*), meski belum menargetkan untuk menjadi eksportir tunggal.

The Director General of Minerals and Coal (Dirjen Minerba) of the Ministry of Energy and Mineral Resources (ESDM), Tri Winarno, revealed that after the opening of the 2027 RKAB report on October 1, 2026, several mining companies had submitted their submissions, but he admitted that he could not yet reveal the number.

Tri also confirmed that he had conducted an evaluation of the 2026 Work Plan and Budget (RKAB), including the size of mineral and coal commodity production this year.

He said the actual production figures would be used as evaluation material in determining the 2027 production quota.

"Oh, that's a lot, but we haven't finalized the total yet. We're just now evaluating the total, and then we'll adjust it accordingly," Tri told the media in Karawang, West Java, on Thursday (October 15, 2026).

The Ministry of Energy and Mineral Resources estimates that coal production will reach 720 million metric tons by the end of 2026.

In early 2026, the Ministry of Energy and Mineral Resources stated that the coal production quota in the 2026 Work Plan and Budget (RKAB) was around 600 million metric tons.

On the other hand, DSI confirmed that the transition period for exporting strategic commodities through PT DSI will be carried out from June 1 to December 31, 2026. However, as of September 1, 2026, a digital platform will be in place that integrates export data for the three commodities monitored by DSI.

DSI Finance and Treasury Director Sinthya Roesly emphasized that the company will ultimately become the sole intermediary in the export of CPO, coal, and ferro alloy commodities, although it has not yet targeted becoming the sole exporter.

Sinthya menjelaskan peran DSI yang nantinya bakal menjadi perantara tunggal diharapkan dapat mencegah praktik *underinvoicing* pada tiga kelompok komoditas strategis itu. Dia juga menyatakan terdapat potensi penambahan komoditas yang dipantau DSI.

lhwal peran DSI usai 1 Januari 2027, Sinthya menyatakan bakal terdapat evaluasi lanjutan yang dilakukan guna menentukan peran DSI nantinya.

"Nah, saat ini kita sedang menyiapkan untuk sebagai perantara tunggal dahulu ya. Tadi kalau [Dirut DSI] Luke [Mahony] bilang itu *intermediary* ya. Jadi *intermediary role* ini juga *enggak* mudah. Tentu yang paling utama adalah bagaimana kita mengonsolidasikan data," kata Sinthya dalam konferensi pers di Wisma Danantara, Senin (24/8/2026) malam. (azr/wdh)

Sinthya explained that the DSI's role, which will eventually act as a single intermediary, is expected to prevent underinvoicing in the three strategic commodity groups. She also stated that there is potential for additional commodities to be monitored by the DSI.

Regarding the role of DSI after January 1, 2027, Sinthya stated that there will be a further evaluation conducted to determine the role of DSI in the future.

"Well, we're currently preparing to act as a sole intermediary. Earlier, [DSI President Director] Luke [Mahony] mentioned that we're an intermediary. So, this intermediary role is n't easy. Of course, the most important thing is how we consolidate the data," said Sinthya in a press conference at Wisma Danantara on Monday evening (August 24, 2026). (azr/wdh)

**Bloomberg
Technoz**

Pasokan Kurang, Tambang Tembaga Butuh Investasi Baru Rp5.977 T

Grace Asenov - Bloomberg News

BLOOMBERG New Energy Finance (BNEF) memperkirakan tambang tembaga membutuhkan investasi baru sekitar US\$332 miliar atau sekira Rp5.977 triliun untuk mencegah gun-cangan pasokan di masa depan.

Laporan yang dirilis pada Selasa (20/10/2026) menyebutkan bahwa tanpa belanja modal yang signifikan, pasar tembaga diproyeksikan akan mengalami kekurangan pasokan sebesar 20 juta metrik ton pada tahun 2050. Kondisi ini berisiko menciptakan kelangkaan parah yang akan menghambat transisi menuju elektrifikasi.

Copper Mines Need Rp5,977 Trillion in New Investment Due to Supply Shortage

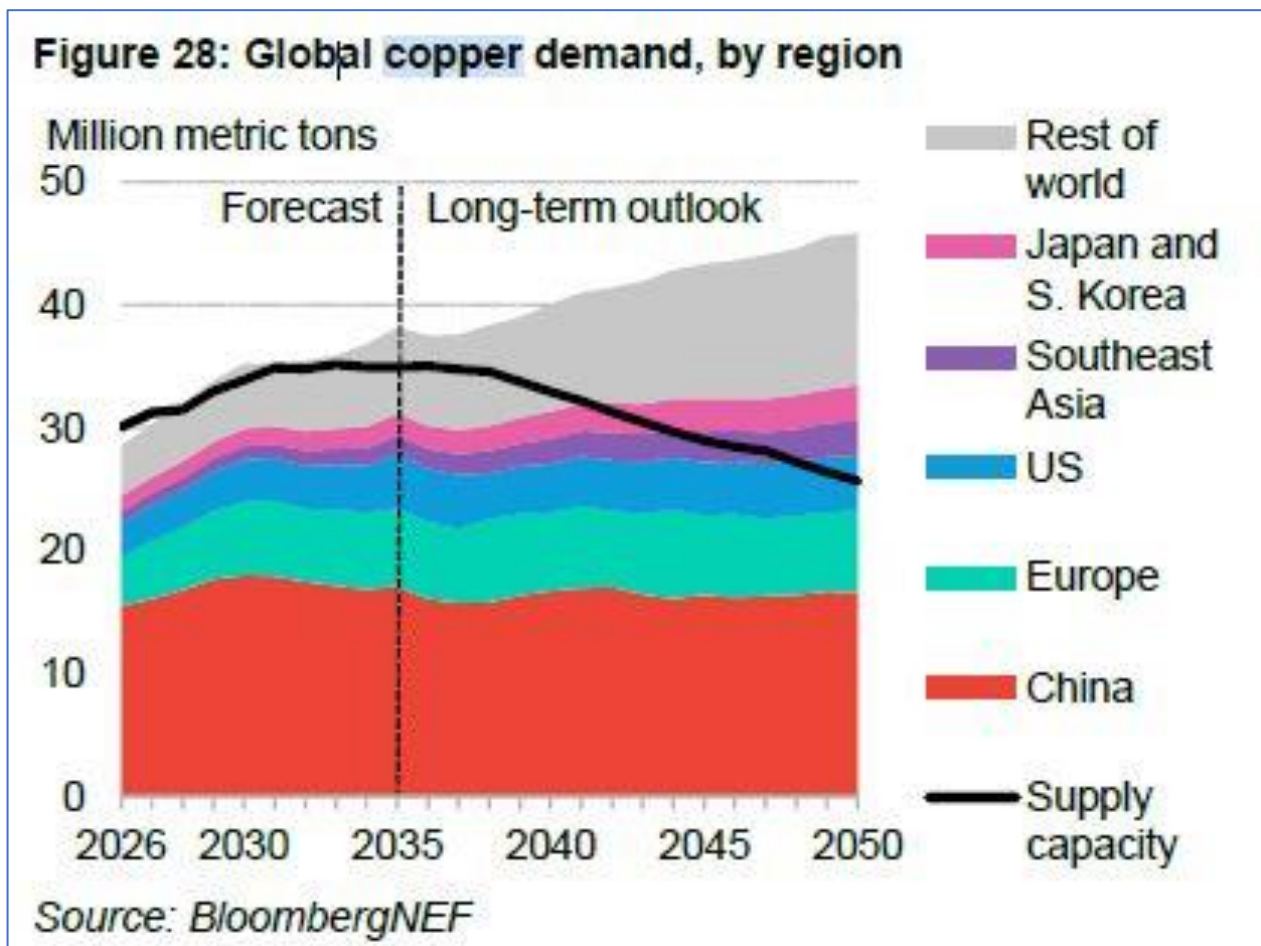
Grace Asenov - Bloomberg News

BLOOMBERG New Energy Finance (BNEF) estimates that copper mines require new investment of around US\$332 billion (approximately Rp5,977 trillion) to prevent future supply shocks.

A report released on Tuesday (October 20, 2026) stated that without significant capital expenditure, the copper market is projected to experience a supply shortage of 20 million metric tons by 2050. This condition risks creating a severe shortage that will hamper the transition to electrification.

Para analis BNEF menyatakan pasar diperkirakan akan mengalami defisit mulai tahun 2028, seiring meningkatnya permintaan, sementara produsen kesulitan mengganti volume produksi yang terus menurun.

BNEF analysts say the market is expected to experience a deficit starting in 2028, as demand increases, while producers struggle to replace declining production volumes.



Transisi dari bahan bakar fosil menuju elektrifikasi—mencakup berbagai sektor, mulai dari kendaraan hingga pusat data—telah menjadikan tembaga sebagai logam dengan keterbatasan pasokan paling parah di antara logam-logam lain yang dibahas dalam laporan *Transition Metals Outlook* dari BloombergNEF.

Permintaan terkait dengan elektrifikasi diproyeksikan melonjak 89% menjadi 23,3 juta ton pada tahun 2050, yang menyumbang lebih dari separuh total konsumsi tembaga.

The transition from fossil fuels to electrification—spanning sectors ranging from vehicles to data centers—has made copper the most supply-constrained metal among the metals covered in BloombergNEF’s Transition Metals Outlook report.

Electrification-related demand is projected to surge 89% to 23.3 million tonnes by 2050, accounting for more than half of total copper consumption.

"Transportasi bertenaga listrik merupakan sektor dengan pertumbuhan permintaan tembaga paling cepat," tulis para analis.

"Mobil, truk, dan bus listrik, yang adopsi penggunaannya akan melonjak tajam selama periode 2026–2050, membutuhkan tembaga untuk komponen motor, inverter, paket baterai, kabel tegangan tinggi, dan infrastruktur pengisian daya."

Logam merah ini juga akan terus diminati untuk sektor konstruksi, produksi industri, dan produk konsumen, sementara kebutuhan tembaga untuk pusat data hanyalah "sebagian kecil dari total permintaan tembaga."

Meski cadangan tembaga di bawah tanah mungkin masih mencukupi, pengembangan tambang baru maupun perluasan tambang yang sudah ada tidak beroperasi cukup cepat untuk mengimbangi penurunan produksi dari operasi yang ada saat ini.

Tanpa investasi tambahan, total pasokan bisa turun 14,5% menjadi 25,7 juta ton pada tahun 2050, dari 30 juta ton pada tahun 2026. Penurunan kadar bijih akan menaikkan biaya produksi, sementara upaya daur ulang tidak akan cukup untuk menutupi penurunan produksi primer.

Meski dana sebesar US\$332 miliar yang dibutuhkan diinvestasikan dalam tambang-tambang baru, kesenjangan pasokan kemungkinan akan tetap ada setidaknya hingga tahun 2043, karena pengembangan tambang tembaga baru membutuhkan waktu rata-rata 17 tahun.

Menurut estimasi BNEF, Chili diperkirakan akan tetap menjadi produsen utama terbesar, meski produksinya diprediksi turun dari 5,8 juta ton pada tahun 2026 menjadi 4,8 juta ton pada tahun 2050.

Kendati demikian, pangsa pasokan tambang negara tersebut justru akan meningkat dari 24% menjadi 28%, seiring dengan penurunan produksi yang terjadi lebih cepat di wilayah lain. (bbn)

"Electric transportation is the sector with the fastest growing demand for copper," the analysts wrote.

"Electric cars, trucks, and buses, whose adoption will surge sharply during the 2026–2050 period, require copper for motor components, inverters, battery packs, high-voltage cables, and charging infrastructure."

The red metal will also continue to be in demand for construction, industrial production, and consumer products, while data center copper demand is only a "small fraction of total copper demand."

While underground copper reserves may still be sufficient, neither new mine development nor expansion of existing mines is proceeding fast enough to offset the decline in production from current operations.

Without additional investment, total supply could fall by 14.5% to 25.7 million tonnes in 2050, from 30 million tonnes in 2026. Declining ore grades will raise production costs, while recycling efforts will not be enough to offset the decline in primary production.

Even if the required US\$332 billion is invested in new mines, the supply gap is likely to persist until at least 2043, as developing a new copper mine takes an average of 17 years.

According to BNEF estimates, Chile is expected to remain the largest primary producer, although its production is predicted to fall from 5.8 million tonnes in 2026 to 4.8 million tonnes in 2050.

However, the country's share of mining supply will actually increase from 24% to 28%, as production declines more rapidly in other regions. (bbn)

REPUBLIK

**Rosan: Hilirisasi Tak Lagi
Sekadar Bangun Smelter**
**Hilirisasi perlu ekosistem industri
pendukung**

Reporter: Frederikus Dominggus Bata/
Redaksi: Intan Pratiwi

MENTERI Investasi dan Hilirisasi/Kepala Badan Koordinasi Penanaman Modal (BKPM) Rosan Roeslani mengatakan arah hilirisasi mineral Indonesia tidak lagi sebatas pembangunan fasilitas pengolahan atau smelter. Pemerintah kini mendorong pembentukan ekosistem industri terintegrasi untuk meningkatkan nilai tambah sumber daya mineral di dalam negeri.

Rosan menjelaskan pengembangan hilirisasi mencakup seluruh rantai industri, mulai dari pertambangan, pengolahan, manufaktur, energi bersih, hingga teknologi. Langkah tersebut menjadi bagian dari strategi pemerintah memperkuat basis industri nasional sekaligus mengurangi ketergantungan terhadap ekspor bahan mentah.

"Kita adalah rumah bagi beberapa cadangan paling penting di dunia untuk nikel, bauksit, tembaga, dan mineral kritis strategis lainnya. Tujuan kita adalah membangun industri. Itulah sebabnya hilirisasi tetap menjadi pilar utama dari strategi ekonomi kita," kata tokoh yang juga CEO Danantara Indonesia ini, dalam Indonesia Sustainability Forum (ISF) di Jakarta, beberapa hari lalu, dikutip Selasa (20/10/2026).

Rosan menerangkan hilirisasi telah memberikan kontribusi besar terhadap investasi nasional. Sektor tersebut menyumbang sekitar 30 persen dari total investasi Indonesia dengan nilai mencapai 61 miliar dolar AS atau meningkat 7,2 persen.

**Rosan: Downstreaming Is No
Longer Just About Building
Smelters**

**Downstreaming requires a supporting
industrial ecosystem**

Reporter: Frederikus Dominggus Bata /
Editorial Team: Intan Pratiwi

MINISTER of Investment and Downstreaming/Head of the Investment Coordinating Board (BKPM), Rosan Roeslani, stated that Indonesia's mineral downstreaming strategy is no longer limited to the construction of processing facilities or smelters. The government is now promoting the establishment of an integrated industrial ecosystem to increase the added value of domestic mineral resources.

Rosan explained that downstream development encompasses the entire industrial value chain, from mining and processing to manufacturing, clean energy, and technology. This step is part of the government's strategy to strengthen the national industrial base while reducing dependence on raw material exports.

"We are home to some of the world's most significant reserves of nickel, bauxite, copper, and other strategically critical minerals. Our goal is to build industry. That's why downstreaming remains a key pillar of our economic strategy," said the figure, who is also the CEO of Danantara Indonesia, at the Indonesia Sustainability Forum (ISF) in Jakarta several days ago, as quoted on Tuesday (October 20, 2026).

Rosan explained that downstreaming has made a significant contribution to national investment. This sector accounts for approximately 30 percent of Indonesia's total investment, reaching US\$61 billion, a 7.2 percent increase.

Menurut dia, kekayaan mineral Indonesia membuka peluang pengembangan industri yang lebih luas. Pemerintah ingin memastikan pengolahan sumber daya alam tidak berhenti pada produk antara, melainkan berlanjut hingga menghasilkan produk akhir dengan nilai ekonomi lebih tinggi.

Salah satu pengembangan ekosistem tersebut terlihat pada industri baterai kendaraan listrik. Indonesia mulai membangun rantai produksi yang menghubungkan kegiatan pertambangan dengan pengolahan mineral, pembuatan sel baterai, hingga industri kendaraan listrik.

"Ada tiga bidang yang menonjol. Pertama, elektrifikasi (electrification). Mulai dari tambang hingga sel baterai (battery cells) hingga mobil listrik. Indonesia kini memproduksi sel baterai di dua pabrik besar bersama Hyundai dan juga dengan CATL serta IBC, perusahaan BUMN kita, yang mulai beroperasi secara bertahap pada bulan Agustus," jelas Rosan.

Pengembangan rantai nilai mineral juga menjadi fokus Grup MIND ID. Holding BUMN industri pertambangan tersebut menjalankan strategi hilirisasi pada sejumlah komoditas strategis, terutama nikel, bauksit, dan tembaga.

Pada komoditas nikel, MIND ID melalui keterlibatannya dalam Indonesia Battery Corporation (IBC) mendukung pembentukan rantai pasok baterai kendaraan listrik nasional. Pengembangan ini menghubungkan potensi sumber daya nikel Indonesia dengan kebutuhan industri baterai dan kendaraan listrik.

MIND ID juga memperkuat hilirisasi bauksit melalui pengembangan rantai produksi dari bauksit menjadi alumina hingga aluminium. Produk aluminium tersebut diarahkan untuk memenuhi kebutuhan berbagai sektor manufaktur di dalam negeri.

According to him, Indonesia's mineral wealth opens up opportunities for broader industrial development. The government wants to ensure that natural resource processing doesn't stop at intermediate products, but continues to produce final products with higher economic value.

One such ecosystem development is evident in the electric vehicle battery industry. Indonesia is beginning to build a production chain that connects mining activities with mineral processing, battery cell manufacturing, and the electric vehicle industry.

"There are three prominent areas. First, electrification. From mining to battery cells to electric cars. Indonesia is currently producing battery cells in two large factories with Hyundai, CATL, and IBC, our state-owned company, which began operations in August," Rosan explained.

Developing the mineral value chain is also a focus of the MIND ID Group. This state-owned mining holding company is implementing a downstream strategy for several strategic commodities, particularly nickel, bauxite, and copper.

In the nickel sector, MIND ID, through its involvement in the Indonesia Battery Corporation (IBC), is supporting the establishment of a national electric vehicle battery supply chain. This development connects Indonesia's nickel resource potential with the needs of the battery and electric vehicle industries.

MIND ID is also strengthening bauxite downstream by developing the production chain from bauxite to alumina to aluminum. These aluminum products are targeted to meet the needs of various domestic manufacturing sectors.

Adapun pada komoditas tembaga, pengembangan hilirisasi ditujukan untuk memperluas pemanfaatan mineral strategis bagi industri kelistrikan, elektronik, dan manufaktur. Langkah ini membuka peluang peningkatan nilai tambah tembaga melalui pengembangan industri turunannya.

Grup MIND ID turut mempersiapkan pengembangan industri daur ulang sebagai bagian dari upaya membangun ekosistem ekonomi sirkular. Pengembangan tersebut melengkapi strategi hilirisasi agar pemanfaatan mineral tidak hanya berorientasi pada kegiatan produksi, tetapi juga mendukung keberlanjutan industri.

Melalui pengembangan rantai industri yang semakin terintegrasi, hilirisasi diharapkan memberikan manfaat ekonomi lebih besar bagi Indonesia. Pemerintah menempatkan penguatan industri pengolahan hingga produk akhir sebagai bagian penting dari strategi pembangunan ekonomi nasional. 

For copper, downstream development aims to expand the use of strategic minerals for the electrical, electronics, and manufacturing industries. This step opens up opportunities to increase copper's added value through the development of derivative industries.

The MIND ID Group is also preparing to develop the recycling industry as part of its efforts to build a circular economy ecosystem. This development complements the downstream strategy so that mineral utilization is not solely oriented towards production activities but also supports industrial sustainability.

Through the development of an increasingly integrated industrial chain, downstreaming is expected to deliver greater economic benefits for Indonesia. The government has prioritized strengthening the processing industry through to the final product as a key component of its national economic development strategy. 

TAMBAH

PAMA Perkuat Edukasi Gizi Keluarga untuk Dukung Tumbuh Kembang Balita di Jatinegara

Rian Wahyuddin

PT PAMAPERSADA Nusantara (PAMA) melalui program Corporate Social Responsibility (CSR) terus berkomitmen mendukung peningkatan kualitas kesehatan masyarakat. Salah satu upaya tersebut diwujudkan melalui kegiatan Pelatihan Ibu Balita bertema *"Peningkatan Kualitas Kesehatan dan Status Gizi Masyarakat melalui Pendekatan Keluarga"* di Kelurahan Jatinegara, Jakarta.

PAMA Strengthens Family Nutrition Education to Support Toddler Growth and Development in Jatinegara

Rian Wahyuddin

PT PAMAPERSADA Nusantara (PAMA), through its Corporate Social Responsibility (CSR) program, remains committed to supporting improvements in public health. One such effort is the Mother and Toddler Training program, themed *"Improving Community Health and Nutritional Status through a Family Approach,"* held in Jatinegara, Jakarta.

Kegiatan yang dilaksanakan di Ruang Peak Encanto, Gedung PAMA 3 Lantai 1 pada Kamis, 15 Oktober 2026 ini diikuti oleh 40 ibu balita dan 6 kader posyandu binaan CSR PAMA. Kegiatan turut dihadiri oleh Sekretaris Kelurahan Jatinegara dan *Security & External Relation Department Head* PAMA, serta menghadirkan tim kesehatan dari Puskesmas Cakung dan Puskesmas Kelurahan Jatinegara sebagai narasumber.

Pelatihan ini bertujuan meningkatkan pengetahuan dan pemahaman ibu balita serta kader posyandu mengenai pemenuhan gizi, kesehatan anak, dan tumbuh kembang balita. Melalui edukasi yang tepat, para peserta diharapkan mampu menerapkan pengetahuan tersebut dalam kehidupan sehari-hari, sekaligus mengenali potensi masalah kesehatan sejak dini.

Dalam pelatihan ini, peserta mendapatkan materi mengenai Konsep Masalah Gizi Balita, Infeksi Anak dan Tumbuh Kembang Balita, serta Sosialisasi Tuberkulosis (TB) Anak. Penyampaian materi tersebut diharapkan dapat memperkuat pemahaman ibu mengenai pentingnya asupan gizi seimbang, perhatian terhadap kesehatan anak, dan pemantauan pertumbuhan secara rutin.

Sementara itu, bagi kader posyandu, pelatihan ini menjadi bekal untuk meningkatkan peran pendampingan dan edukasi kesehatan di lingkungan masyarakat.

Perwakilan manajemen PAMA menyampaikan bahwa tumbuh kembang anak membutuhkan peran aktif keluarga, terutama dalam memastikan pemenuhan gizi, menjaga kesehatan, dan menerapkan pola asuh yang tepat sejak dini.

"Kami percaya bahwa keluarga memiliki peran penting dalam mendukung tumbuh kembang anak. Melalui program CSR ini,...

The event, held in the Peak Encanto Room, PAMA Building 3, 1st Floor on Thursday, October 15, 2026, was attended by 40 mothers of toddlers and 6 integrated health post (Posyandu) cadres under the guidance of PAMA's CSR program. The event was also attended by the Jatinegara Village Secretary and the *Security & External Relations Department Head* of PAMA, as well as featuring health teams from the Cakung Community Health Center and the Jatinegara Village Community Health Center as resource persons.

This training aims to improve the knowledge and understanding of mothers of toddlers and integrated health post (Posyandu) cadres regarding nutritional needs, child health, and toddler growth and development. Through appropriate education, participants are expected to be able to apply this knowledge in their daily lives and identify potential health problems early on.

In this training, participants received material on the concept of toddler nutrition issues, childhood infections and toddler growth and development, and outreach on childhood tuberculosis (TB). The presentation of this material is expected to strengthen mothers' understanding of the importance of balanced nutrition, attention to child health, and regular growth monitoring.

Meanwhile, for Posyandu cadres, this training provides them with the tools to enhance their role in providing health assistance and education in the community.

PAMA management representatives said that child growth and development require an active role from the family, especially in ensuring nutritional fulfillment, maintaining health, and implementing appropriate parenting patterns from an early age.

"We believe that families play a crucial role in supporting children's growth and development. Through this CSR program,...

Melalui program CSR ini, PAMA ingin turut meningkatkan pengetahuan dan kesadaran masyarakat mengenai pentingnya pemenuhan gizi dan kesehatan anak sejak dini," ungkapnya dalam keterangan resmi, Selasa (20/10).

Pelaksanaan kegiatan ini merupakan bentuk kolaborasi CSR PAMA, pemerintah kelurahan, dan tenaga kesehatan dalam mendorong peningkatan kualitas kesehatan masyarakat. Sinergi antara perusahaan, pemerintah, tenaga kesehatan, keluarga, dan kader posyandu diharapkan dapat memperkuat upaya pencegahan masalah gizi serta mendukung peningkatan kualitas kesehatan ibu dan anak.

"Kami berharap ilmu yang diperoleh melalui pelatihan ini dapat diterapkan dalam kehidupan sehari-hari, sekaligus memperkuat peran kader posyandu dalam mendampingi masyarakat agar anak-anak dapat tumbuh sehat dan berkembang secara optimal," imbuhnya.

Sebagai informasi, upaya peningkatan kualitas gizi anak masih menjadi perhatian penting di Indonesia. Berdasarkan hasil Survei Status Gizi Indonesia (SSGI) 2024, prevalensi stunting pada balita di Indonesia mencapai 19,8%, sementara di DKI Jakarta tercatat sebesar 17,2%.

Meskipun menunjukkan penurunan dibandingkan tahun sebelumnya, angka tersebut menegaskan pentingnya upaya berkelanjutan untuk meningkatkan pemahaman masyarakat mengenai pemenuhan gizi dan kesehatan anak.

Gizi yang baik berperan penting dalam mendukung pertumbuhan fisik, perkembangan otak, kemampuan belajar, serta daya tahan tubuh anak. Karena itu, pemenuhan kebutuhan gizi sesuai usia, penerapan pola asuh yang tepat, pencegahan infeksi, dan pemantauan tumbuh kembang secara berkala menjadi langkah penting untuk membantu anak tumbuh sehat dan optimal.

Through this CSR program, PAMA aims to increase public knowledge and awareness about the importance of meeting children's nutritional and health needs from an early age," he said in an official statement on Tuesday (October 20).

This activity is a collaborative effort between PAMA's CSR program, the village government, and healthcare workers to promote improvements in public health. The synergy between the company, government, healthcare workers, families, and integrated health post (Posyandu) cadres is expected to strengthen efforts to prevent nutritional problems and support improvements in maternal and child health.

"We hope the knowledge gained through this training can be applied in everyday life, while also strengthening the role of integrated health post (Posyandu) cadres in assisting the community so that children can grow healthily and develop optimally," he added.

For your information, efforts to improve children's nutritional quality remain a critical focus in Indonesia. According to the 2024 Indonesian Nutritional Status Survey (SSGI), the prevalence of stunting among toddlers in Indonesia reached 19.8%, while in Jakarta, the rate was 17.2%.

Although this figure represents a decrease compared to the previous year, it underscores the importance of ongoing efforts to improve public understanding of children's nutritional and health needs.

Good nutrition plays a crucial role in supporting a child's physical growth, brain development, learning ability, and immune system. Therefore, meeting age-appropriate nutritional needs, implementing appropriate parenting practices, preventing infections, and regularly monitoring their growth and development are crucial steps to help children grow healthily and optimally.

Melalui program CSR yang berkelanjutan, PAMA berupaya memberikan kontribusi positif bagi masyarakat, tidak hanya melalui peningkatan pengetahuan, tetapi juga melalui penguatan kapasitas masyarakat dalam menjaga kesehatan keluarga. 

Through its ongoing CSR program, PAMA strives to make a positive contribution to society, not only by increasing knowledge, but also by strengthening community capacity in maintaining family health. 



Metso strengthens crushing tech leadership with Italbronze buy

International Mining

METSO has signed an agreement to acquire Italbronze Ltda, a Brazil-based manufacturer of high-quality bronze alloy components serving mining and other industrial customers globally.

The acquisition reinforces Metso's position as one of the world's leading crushing technology providers by securing a strategically important manufacturing capability and critical knowhow for its crushing aftermarket business, the OEM says. Further, the transaction supports Metso's strategy to accelerate aftermarket growth while strengthening the availability and development of critical spare parts for customers worldwide. It also enhances supply chain resilience, supporting reliable deliveries and equipment uptime.

Located in the Greater São Paulo area, Italbronze was founded 67 years ago and has been a Metso supplier for more than 30 years. The acquisition is a natural next step in the companies' long-standing collaboration and complements Metso's existing operations.

The acquisition improves Metso's control of a strategically important part of the aftermarket value chain and helps customers maintain reliable operations through enhanced supply security and availability of critical parts.

Heikki Metsälä, President, Services business area, Metso, said: "This acquisition secures a critical manufacturing capability for our growing crushing business. By combining Italbronze's decades of bronze alloy manufacturing expertise with Metso's global service and supply network, we can further enhance supply security and delivery performance for customers worldwide."

Approximately 470 employees will join Metso upon closing of the transaction, bringing extensive expertise in bronze alloy manufacturing, machining and quality processes.

Jaime Ortiz Jimenez, Statutory Director, Italbronze, said: "Joining Metso represents an exciting new chapter for our company. This transaction provides continuity for our employees, customers and partners while creating new opportunities as part of a global industry leader. We are proud of the expertise and reputation we have built over decades and are confident that our people and capabilities will continue to thrive within Metso."

The parties have agreed not to disclose the transaction value, and the acquisition is not expected to have a material impact on Metso's financial performance. The acquisition is expected to be completed by the end of 2026, subject to approval by the antitrust authorities. 



Asia's Coal Prices To Stay High as Supply Drops and Demand Firms

By Tsvetana Paraskova

THERMAL coal prices in Asia are expected to stay elevated in the coming months as demand is strengthening in the ongoing gas-to-coal switch, while supply from China and Indonesia is falling, Fitch Ratings said in a report.

Coal prices in China, for example, have hit a three-year high in recent weeks as supply from key exporter Indonesia remains restricted due to government policies and strong El Niño disrupting river barge movements.

Indonesia's thermal coal exports have been crimped by government production quotas and heightened uncertainties about Indonesia's policy in the coal mining and exporting sectors. The Indonesian government slashed quotas for coal miners, while the strong El Niño has reduced rainfall and lowered river water levels, disrupting coal barge movements to export ports.

China's domestic coal supply has also declined this year, following the deadliest mining disaster in 16 years in May, which prompted authorities to step up safety checks and order suspension of activities in a number of mines in the key coal-producing region of Shanxi.

Year to date, Chinese output has been trending lower this year than a year earlier.

China's raw coal production rose by 6.4% in September from August, for the highest level since May, per government data from earlier this week. But the output was still 6.8% below last year's September levels.

As a result of lower Chinese output, highly uncertain Indonesian export volumes amid policy changes, and strong demand for coal in Japan and South Korea, thermal coal prices are set to remain elevated in the near term, Fitch Ratings said.

"Demand from gas-to-coal switching in Japan and Korea is likely to stay firm, driven by the Middle East conflict, pushing regional prices higher - particularly for high- Calorific Value (CV) coal," the rating agency said.

The global benchmark for coal prices, the Newcastle futures, have jumped by 30% compared to pre-war levels.

By Tsvetana Paraskova for Oilprice.com



Seaborne coal trade rebounds as Asian energy crisis reshapes global flows

Ship Management International

GLOBAL seaborne coal trade has returned to growth in 2026, reversing last year's decline as disruption to LNG supplies and shifting Asian demand patterns reshape international coal flows, according to new research from global shipbroker IFCHOR GALBRAITHS (IG).

Seaborne coal exports increased by 3% year-on-year in January–September 2026, following a 4% contraction in 2025. The recovery has been driven partly by disruption to LNG shipments through the Strait of Hormuz, prompting Asian power utilities to increase coal purchases.

IG's new 'Coal Markets Companion Report' reveals a market increasingly characterised by divergent regional demand and changing trade routes.

Between March and September, Asian seaborne thermal coal imports were broadly flat at around 550 million tonnes, as lower purchases by China (-7%) and India (-10%) were matched by a rise of around 10% in the rest of Asia, led by South Korea, Pakistan, Bangladesh, Japan and Vietnam.

Laura Gomez, Research & Advisory, IFCHOR GALBRAITHS, commented: "The recovery in seaborne coal trade is particularly interesting because it is happening despite falling imports into China and India. Demand is shifting towards other Asian markets, partly in response to LNG supply disruption, while changes in sourcing are affecting established trade routes. It demonstrates why we need to look beyond headline coal consumption figures to understand what is happening in seaborne trade."

On the supply side, Indonesia, responsible for approximately 47% of global seaborne thermal coal trade, saw exports fall 7% in January–September, including a 16% decline in the third quarter. IG forecasts Indonesian coal exports easing to approximately 450 million tonnes by 2030.

Meanwhile, metallurgical coal followed a different trajectory, with global seaborne trade increasing 10% year-on-year in January–September, supported by stronger Chinese demand. Australian metallurgical coal exports rose 13%, with shipments to China almost doubling.

The findings accompany the launch of 'Coal 360', IG's latest Commodities 360 market intelligence service, building on its existing Iron Ore, Agri and Bauxite research.

Coal 360 provides detailed analysis of global thermal and metallurgical coal markets, covering production, exports, trade flows, ports, vessel deployment and forecasts, supported by regular updates and access to IG's Research & Advisory team. 

THE ECONOMIC TIMES

Copper stays range bound as US tariff uncertainty, oil inflation risks weigh

ETMarkets.com

COPPER prices remained stuck in a narrow range on Tuesday, with uncertainty over potential US import tariffs and concerns that higher oil prices could fuel inflation keeping traders cautious, Reuters reported.

Three month copper on the London Metal Exchange was up 0.1% at \$14,353 a metric ton by 0955 GMT, marking a third straight session of tight trading.

The metal has gained 55% since Donald Trump returned to the US presidency in January 2025, even as global demand fell 0.5% to 27 million metric tons, Panmure Liberum analyst Tom Price said in a note.

China demand offers support

A shortage of copper scrap in China was providing another source of support. Goldman Sachs said the shortfall was increasing China's need for refined copper through domestic inventory drawdowns, while the US continued importing metal and building stocks ahead of possible tariffs.

The Yangshan copper premium, a key gauge of China's demand for imported copper, climbed 0.7% to \$138 a ton, its highest level in almost four years.

Tariff uncertainty keeps traders cautious

The White House is yet to decide on tariffs on refined copper, with the administration increasingly focused on affordability ahead of November's midterm elections, Reuters reported in September, citing people familiar with the matter.

Chinese broker Everbright Futures said cautious purchasing at high prices and uncertainty over US tariffs could keep copper prices range bound in the near term.

Meanwhile, copper inventories on the Comex stood at a record 718,199 metric tons, up sharply from 87,241 in January 2025, highlighting the build up of metal in the US.

Goldman Sachs expects copper prices to average \$15,400 in 2027, compared with \$14,700 at the end of 2026.

Supply disruptions also remained in focus. BHP Group and Anglo American reported copper production declines of 19% and 5%, respectively, due to disruptions in Chile, although both maintained their full year output guidance.

Among other LME metals, aluminium fell 0.8% to \$2,993, zinc lost 0.7% to \$3,688, while nickel rose 0.5% to \$15,600. Tin gained 0.1% and lead was steady.

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

THE ECONOMIC TIMES

Gold slips as investors await Fed rate signals

By Reuters

GOLD slipped on Wednesday as investors awaited next week's Federal Reserve policy decision for fresh signals on the trajectory of US interest rates.

Spot gold was down 0.1% at \$4,118.64 per ounce by 0018 GMT, while US gold futures for December delivery dropped 0.1% to \$4,137.60.

The Fed will skip raising interest rates this month and deliver a hike in December, according to nearly all economists polled by Reuters, as policymakers signal patience even as stubborn inflation argues for a tougher response.

Focus has turned to the Fed's October 27-28 policy meeting and next week's Personal Consumption Expenditures (PCE) data, a key gauge closely watched by the central bank as it targets a 2% inflation rate.

According to CME's FedWatch Tool, traders are pricing in an 84% chance that the central bank will leave rates unchanged next week, while expectations for a hike in December remain at 90%.

Higher interest rates typically weigh on gold prices because they increase the opportunity cost of holding bullion, which does not pay interest.

The Bank of Japan will raise rates in December to 1.50%, following June and September increases, according to a majority of economists in a Reuters poll, keeping up a quicker pace in a campaign that started with just one rate rise a year.

Bank of England policymaker Megan Greene said the risks of a pickup in broader inflation from the energy price shock caused by the Iran war were greater than the BoE expected. She reiterated her view that interest rates should go up.

On the geopolitical front, Iranian President Masoud Pezeshkian discussed mediation efforts and regional developments during a meeting with Pakistan's army chief, Field Marshal Asim Munir, in Tehran, Iran's Nournews reported on Tuesday.

Among other metals, spot silver steadied at \$57.95 per ounce, platinum rose 0.5% to \$1,656.10 and palladium was little changed at \$1,102.13. 

 CREAMER MEDIA'S
MINING WEEKLY

China's Australian coal imports surge to six-year high

By Reuters

CHINA's coal imports from Australia surged in September to their highest level since April 2020, before Beijing's unofficial ban on Australian coal imports disrupted trade, customs data showed on Tuesday.

Shipments from Australia rose 56% from a year earlier to 9.81-million metric tons, customs data showed, the highest since April 2020, before a political rift disrupted coal purchases for much of 2021 and 2022.

China more than quadrupled its imports of Australian steelmaking coal to 2.43-million tons in the month as the aftermath of a deadly accident at a coking coal mine in China's Shanxi in May continued to constrain domestic supply.

Australian coal exporters also benefited from a squeeze on Indonesian coal exports amid ongoing adjustments to Indonesia's export quota approval process and low river levels in the key coal-producing region of Kalimantan that disrupted logistics.

Indonesian coal imports fell 32% year on year to 14.62-million tons.

Russian coal imports also helped fill the gap, rising 39% on the year to 9.43-million tons, the highest since June 2024.

Mongolia saw September shipments ease 8% to 8.56-million tons, but its year-to-date total was still up 40% at 86.93-million tons, the biggest gain among China's major suppliers.

China's overall coal imports fell 6% in September on high domestic inventories and the Indonesia supply constraints.

At a US-China presidential summit last month, the two sides agreed China would import 10-million tons of coal annually from the US in 2027 and 2028, or roughly 2% of China's coal imports each year.

China has imported almost no US coal since Beijing imposed a 15% retaliatory tariff in February 2025, taking in just 29 663 tons in the first nine months of 2026, compared with nearly 12-million tons over the same period a year earlier. 

Australian Mining

Anglo coal output climbs as Australian sale advances

By Engel Schmidl

ANGLO American's steelmaking coal production rose 53 per cent to 2.9 million tonnes in the third quarter, driven primarily by the ramp-up of longwall production at Moranbah North.

The increase comes as the company progresses the sale of its Australian steelmaking coal business.

"The sale of our steelmaking coal business in Australia to Dhilmar for up to \$3.875 billion in cash is on track to complete by the first quarter of 2027," Anglo American chief executive officer Duncan Wanblad said.

Across the wider business, copper production fell five per cent to 174,900 tonnes, reflecting unprecedented weather events in Chile and the processing of lower-grade stockpile ore at Collahuasi.

Quellaveco production increased from the second quarter as ore grades improved, while record snowfall and related unplanned maintenance affected Chilean operations.

“Operational performance was resilient across the business, continuing our momentum from the first half of the year despite extreme winter weather in Chile,” Wanblad said.

“We are on track to meet our 2026 guidance, supported by the planned improvement in copper ore grades in the fourth quarter.”

Premium iron ore production declined four per cent to 13.8 million tonnes as work to connect Kumba’s first ultra-high-dense-media-separation module offset higher plant availability at Minas-Rio.

Manganese ore output increased six per cent to 1,031,400 tonnes, supported by increased operating levels in Australia and productivity improvements in South Africa.

Strong by-product credits and cost performance prompted Anglo American to lower Copper Peru unit cost guidance to approximately 50 cents per pound, from 65 cents.

Meanwhile, the company’s proposed merger with Teck remains on track for completion by March 2027.

Wanblad said integration planning was advanced, with China’s anti-trust approval the final outstanding regulatory milestone.

Anglo American also continues to progress its nickel sale and a De Beers transaction. 

KITCO

BHP misses quarterly copper output estimates on Chile disruptions

By Reuters

BHP GROUP (ASX: BHP) on Tuesday reported a steep fall in copper production in the first quarter as bad weather and a fatal accident forced temporary halts at its flagship Escondida mine in Chile.

Operations there were suspended in late September after a worker was killed in an accident while carrying out maintenance work. Production was also disrupted for several weeks at BHP’s Carrapateena copper mine in South Australia after an underground conveyor belt failed.

Copper production fell 19% to 400.7 thousand metric tons (Kt) in the September quarter, missing the Visible Alpha consensus estimate of 423.6 Kt, and lower than the 494 Kt produced last year.

Copper became BHP’s main profit driver for the first time this year as demand for the metal surged from AI data centers.

The red metal and byproducts such as gold and uranium generated \$18.19 billion in operating earnings for 2026, surpassing the \$14.53 billion from iron ore.

Quarterly iron ore output from BHP's Western Australia operations came in at 71.9 million metric tons, slightly above the 70.2 Mt produced in the same period last year. The miner is ramping up to produce 305 million tons a year by the end of fiscal year 2028.

Average realised prices for the steelmaking commodity fell 9% to \$76.27 per wet metric tons for the quarter ended September 30.

BHP said its full-year guidance remained unchanged across all operations.

The miner increased its estimate for the Olympic Dam copper resource by 2 million tonnes, which equates to nine years of additional production at current levels.

Stage 1 of BHP's potash project is 87% complete and on track for first production in mid-2027, it said.

Shares of the miner fell as much as 2.4% to A\$59.03 per share by 2316 GMT.

(Reporting by Shivangi Lahiri and Rajasik Mukherjee in Bengaluru, Melanie Burton in Melbourne; Editing by Pooja Desai and Sahal Muhammed)

MINING^[DOT]COM

Copper surplus masks looming \$332B mine shortfall

Cecilia Jamasmie

THE COPPER industry needs \$332 billion in new mine investment to avert a supply shortage that could begin in 2028, even as refined metal production is expected to outpace demand over the next two years.

Global copper consumption is forecast to rise 61% between 2026 and 2050 to nearly 46 million tonnes, leaving a potential deficit of 20 million tonnes, or 44% of projected demand, according to BloombergNEF's Transition Metals Outlook 2026, released Tuesday.

The forecast contrasts with the International Copper Study Group's (ICSG) near-term outlook, which projects a refined copper surplus of 368,000 tonnes in 2027, up from 104,000 tonnes in 2026.

The difference reflects two measures of supply. ICSG tracks refined copper production against consumption, while BloombergNEF (BNEF) examines whether mining capacity can satisfy demand over the coming decades. Higher smelter output could keep refined metal available in the near term without addressing the shortage of new mines needed to support electrification.

Mining investment gap

BNEF expects copper supply to fall short of demand beginning in 2028, with the deficit widening to 3 million tonnes, or 8% of consumption, by 2035. The gap is projected to reach 20 million tonnes, or 44%, by 2050.

Demand is forecast to grow 34% by 2035, driven by copper's widespread use in vehicles, lithium-ion batteries, electrical wiring and data centres. Its role in clean energy technologies is expected to accelerate consumption as electrification expands.

Supply faces two major constraints: declining ore grades, which make copper increasingly difficult and expensive to extract from existing mines, and insufficient investment in exploration to identify new deposits.

Transition materials scorecard

Material	2026 market balance	12-month price view	Near-term supply availability	Exposure to supply disruption	What to watch out for
<u>Aluminum</u>	Surplus	↔			Duration of Middle East disruptions and the rate of scale-up of new capacity outside China
<u>Cobalt</u>	Surplus	↑			Changes to volume or implementation of export quotas in the Democratic Republic of Congo
<u>Copper</u>	Surplus	↔			Supply- and demand-side response including new mine approvals and demand destruction
<u>Graphite</u>	Surplus	↔			Speed of scale-up of projects outside China and development of further trade restrictions
<u>Lithium</u>	Deficit	↓			Significant capacity reductions and the growth of battery demand
<u>Manganese</u>	Surplus	↑			Extensions at large mines and infrastructure improvements in South Africa
<u>Nickel</u>	Surplus	↔			Changes to Indonesia's production quotas and the stringency of their enforcement
<u>Palladium</u>	Deficit	↑			Ability of recycling to meet near-term demand and emerging end-uses
<u>Platinum</u>	Balanced	↑			Substitution between palladium and platinum in autocatalysts and rising hybrid truck sales
<u>Steel</u>	Surplus	↓			Chinese capacity closures , trade policy changes and the scale-up of Indian capacity

Source: BloombergNEF. Legend: *High availability / low disruption exposure, some hiccups likely, low availability / high exposure.*

BNEF estimates that new copper mines take an average of 17 years to reach production. Lengthy permitting processes, substantial capital requirements and technical challenges further complicate efforts to expand output before shortages intensify.

Electrified transport is expected to become a major source of demand growth, with copper consumption in the sector forecast to surge 244% to 11.4 million tonnes by 2050 as electric vehicle adoption and supporting infrastructure expand.

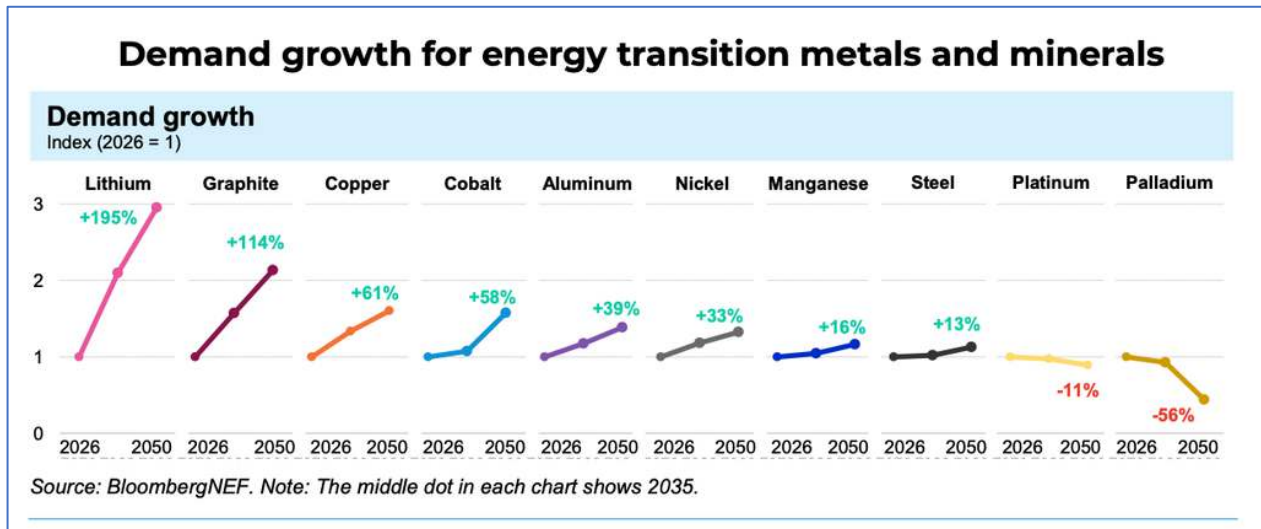
Copper stands apart from the other nine materials examined in BNEF's outlook. The research firm expects lithium, graphite, cobalt, aluminium, nickel, manganese, steel, platinum and palladium to have sufficient long-term production capacity to support electrification through 2050.

That distinction makes copper a potentially greater obstacle to the energy transition than several battery materials that have attracted substantial investment in recent years.

Processing concentration

The outlook also identifies supply chain vulnerabilities beyond mining, particularly the concentration of mineral refining capacity.

Eight of the 10 materials studied have more than half their global refining capacity concentrated in a single country. China holds that dominant position in seven, leaving supply chains exposed to trade restrictions, geopolitical tensions and shifts in industrial policy.



The findings highlight a separate challenge for governments seeking to diversify critical mineral supplies. Expanding mine production alone will not establish independent processing networks, which require additional capital, infrastructure and industrial capacity.

The anticipated refined copper surplus could limit immediate pressure on the market. Stronger smelter production may provide a temporary cushion, although it cannot create additional mined supply.

The industry's ability to secure financing, permits and construction capacity in the coming years will help determine how severely copper shortages constrain electrification in the 2030s and beyond. 🌐

THE NORTHERN MINER
GLOBAL MINING NEWS - SINCE 1915

South African rare earth mine targets first exports

Posted By: Colin McClelland

SOUTH Africa's Steenkampskraal mine is targeting its first rare earth concentrate exports before year-end following the opening of a processing plant, while plans to produce higher-value separated oxides locally remain at the development stage.

The Western Cape deposit grades about 14.5% total rare earth oxides, Mintek, the country's state-owned minerals research organization, said on Tuesday. The first-stage plant will crush and mill ore, then use gravity separation and flotation to produce monazite concentrate for export, the research group said in a release.

“Moving from a mineral resource to a high-purity product requires much more than mining,” Mintek CEO Molefi Motuku said. “It requires the ability to understand the mineral, develop and optimise processing technologies, solve metallurgical challenges and ultimately produce a product that has commercial value.”

The development tests South Africa’s ambition to capture more value from its mineral resources through domestic processing. Steenkampskraal’s initial export product will still require further treatment, with two subsequent stages envisaged to produce a mixed rare earth product and then separate individual rare earth oxides.

Output

Mintek described the Oct. 6 opening as the start of commercial concentrate production while identifying successful commissioning and the production of saleable concentrate as immediate priorities. Its release provided no production volumes, named buyers or shipment destinations.

Mintek referred emailed questions from *The Northern Miner* to the Steenkampskraal mine, whose spokesperson was away sick on Tuesday and unable to immediately reply.

The mine’s owners include Steenkampskraal Holdings and Bora Mining Investments, according to the company’s website. Bora’s investment helped restart work at the site in 2024.

Processing ambitions

Mintek and Steenkampskraal produced a high-purity mixed rare earth oxalate-carbonate product at Mintek’s laboratories in June, demonstrating a potential route beyond concentration.

The next development stage would involve cracking monazite — breaking down the mineral chemically — to produce a mixed rare earth product. A third stage would separate individual rare earth oxides. Mintek says it has already piloted solvent-extraction technology for that separation.

The release gave no construction timetable or cost for either downstream stage. Laboratory results and pilot work provide a technical foundation, but commercial-scale processing remains to be established.

Thorium

Rare earths include elements used in powerful permanent magnets for electric motors and wind turbines. Steenkampskraal also contains thorium, a radioactive material that requires regulated handling and storage.

The mine opened in 1952 to produce thorium and was later placed on care and maintenance until 2024. Partial funding for the processing plant has been secured through South Africa’s Industrial Development Corporation, Mintek said.

“The objective is not simply to prove that a mineral can be processed in a laboratory,” Motuku said. “The objective is to develop technologies that can ultimately support industry.” 