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Rapor Hijau Emiten Logam TINS, INCO, MDKA Cs Terkerek Harga Komoditas Kuartal III/2026

Penulis : Desyinta Nuraini

EMITEN tambang logam menikmati kenaikan kinerja di sepanjang kuartal III/2026, didukung oleh harga tinggi komoditas. Untuk memaksimalkan keuntungan, volume produksi juga dikerek sembari mengembangkan bisnis di sisi hilirisasi.

Berdasarkan laporan keuangan emiten yang dihimpun Bisnis, PT Timah (Persero) Tbk. (TINS) mencatatkan pertumbuhan laba tertinggi sebesar 584% secara tahunan (year-on-year/yoy) menjadi Rp4,12 triliun hingga September 2026.

Pendapatan perseroan juga melonjak 144,4% menjadi Rp16,15 triliun, didukung kenaikan harga rata-rata timah di London Metal Exchange (LME) sebesar 57,55% menjadi US$51.636,61 per metrik ton.

Selanjutnya, PT Aneka Tambang Tbk. (ANTM) membukukan laba periode berjalan Rp9,66 triliun, tumbuh 46% yoy dari Rp6,61 triliun. Penjualan bersih meningkat 23% menjadi Rp88,48 triliun dengan emas kontributor utama senilai Rp68,41 triliun atau sekitar 77% dari total penjualan. Penjualan segmen nikel juga naik 52% menjadi Rp16,98 triliun, sedangkan bauksit dan alumina tumbuh 35% menjadi Rp2,64 triliun.

Pertumbuhan laba juga dicatatkan PT Trimegah Bangun Persada Tbk. (NCKL). Laba bersih yang diatribusikan kepada pemilik entitas induk mencapai Rp8,69 triliun hingga kuartal III/2026, naik 34,8% yoy. Pendapatan meningkat 19,9%...

Green Performance of Metal Issuers TINS, INCO, MDKA, and Others Boosted by Commodity Prices in Q3/2026

Author: Desyinta Nuraini

METAL mining issuers enjoyed improved performance throughout the third quarter of 2026, supported by high commodity prices. To maximize profits, production volumes were also increased while developing downstream businesses.

Based on issuer financial reports compiled by Bisnis, PT Timah (Persero) Tbk. (TINS) recorded the highest profit growth of 584% year-on-year (yoy) to IDR 4.12 trillion as of September 2026.

The company's revenue also jumped 144.4% to Rp16.15 trillion, supported by a 57.55% increase in the average price of tin on the London Metal Exchange (LME) to US$51,636.61 per metric ton.

Furthermore, PT Aneka Tambang Tbk. (ANTM) posted a profit for the period of Rp9.66 trillion, growing 46% year-on-year from Rp6.61 trillion. Net sales increased 23% to Rp88.48 trillion, with gold accounting for Rp68.41 trillion, or approximately 77% of total sales. Nickel segment sales also rose 52% to Rp16.98 trillion, while bauxite and alumina grew 35% to Rp2.64 trillion.

PT Trimegah Bangun Persada Tbk. (NCKL) also recorded profit growth. Net profit attributable to owners of the parent entity reached Rp8.69 trillion in the third quarter of 2026, up 34.8% year-on-year. Revenue increased 19.9%...

Pendapatan meningkat 19,9% menjadi Rp26,87 triliun, meski kenaikan beban pokok penjualan sebesar 33,9% membuat laba bruto terkoreksi 8,6% menjadi Rp6,74 triliun.

PT Vale Indonesia Tbk. (INCO) membukukan laba bersih US$147 juta atau sekitar Rp2,66 triliun, hampir tiga kali lipat dibandingkan dengan US$52 juta pada periode yang sama tahun sebelumnya.

Pendapatan meningkat 27% menjadi US$896 juta, seiring kenaikan pengiriman nikel matte menjadi 20.158 ton pada kuartal III/2026 dari 13.932 ton pada kuartal sebelumnya. Produksi nikel matte mencapai 18.341 ton, tertinggi sepanjang 2026, sementara EBITDA kumulatif naik menjadi US$297 juta dari US$166 juta.

Adapun PT Amman Mineral Internasional Tbk. (AMMN) berhasil berbalik dari posisi rugi menjadi laba bersih US$871,46 juta atau sekitar Rp15,56 triliun hingga September 2026. Pendapatan perseroan melonjak menjadi US$3,23 miliar dari US$545,33 juta pada periode yang sama tahun sebelumnya.

Kinerja tersebut ditopang kenaikan produksi konsentrat 87% menjadi 580.713 metrik ton kering, produksi tembaga 129% menjadi 332 juta pon, dan produksi emas 616% menjadi 541.337 ons.

Sementara itu, PT Merdeka Copper Gold Tbk. (MDKA) mencatatkan penjualan produk US$817,3 juta pada kuartal III/2026. Produk berbasis nikel masih menjadi kontributor terbesar, sedangkan bisnis emas dan hilirisasi asam sulfat memperluas sumber pendapatan. Penjualan asam sulfat mencapai 290.000 ton senilai US$98,4 juta, sementara bisnis emas menghasilkan pendapatan US$72,9 juta dengan produksi 50.142 ons dari Tambang Emas Pani dan Tujuh Bukit.

Revenue increased 19.9% to Rp26.87 trillion, although a 33.9% increase in cost of goods sold resulted in an 8.6% decline in gross profit to Rp6.74 trillion.

PT Vale Indonesia Tbk. (INCO) posted a net profit of US$147 million, or approximately Rp2.66 trillion, nearly three times higher than the US$52 million reported in the same period the previous year.

Revenue increased 27% to US$896 million, as nickel matte shipments rose to 20,158 tonnes in the third quarter of 2026 from 13,932 tonnes in the previous quarter. Nickel matte production reached 18,341 tonnes, the highest in 2026, while cumulative EBITDA rose to US$297 million from US$166 million.

Meanwhile, PT Amman Mineral Internasional Tbk. (AMMN) successfully turned around a loss and posted a net profit of US$871.46 million, or approximately Rp15.56 trillion, as of September 2026. The company's revenue jumped to US$3.23 billion from US$545.33 million in the same period the previous year.

This performance was supported by an 87% increase in concentrate production to 580,713 dry metric tons, a 129% increase in copper production to 332 million pounds, and a 616% increase in gold production to 541,337 ounces.

Meanwhile, PT Merdeka Copper Gold Tbk. (MDKA) recorded product sales of US$817.3 million in the third quarter of 2026. Nickel-based products remained the largest contributor, while the gold business and sulfuric acid downstream business expanded revenue sources. Sulfuric acid sales reached 290,000 tons worth US$98.4 million, while the gold business generated US$72.9 million in revenue with production of 50,142 ounces from the Pani and Tujuh Bukit Gold Mines.

MDKA juga menyiapkan pembangunan fasilitas Carbon-in-Leach (CIL) tahap pertama di Tambang Emas Pani berkapasitas 12 juta ton per tahun. Jika fasilitas tahap kedua dengan kapasitas serupa beroperasi, kapasitas produksi emas Pani ditargetkan meningkat dari 250.000–350.000 ons menjadi 500.000–700.000 ons per tahun.

Di sisi lain, PT Merdeka Battery Materials Tbk. (MBMA) mencatatkan rekor produksi bijih nikel sebesar 12,3 juta wet metric tons (wmt) pada kuartal III/2026, naik 61% yoy. Margin tunai saprolit melonjak 23 kali lipat menjadi US$35,8 per wmt, sedangkan margin limonit meningkat 85% menjadi US$12 per wmt.

Meski produksi hulu menguat, bisnis pemrosesan nikel MBMA masih menghadapi tekanan biaya bijih, energi, dan peleburan. Sementara itu, fasilitas Acid Iron Metal (AIM) memproduksi 291.198 ton asam sulfat, naik 13% secara kuartalan, dengan pendapatan meningkat 18% menjadi sekitar US$98 juta.

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MDKA is also preparing to build the first phase of a Carbon-in-Leach (CIL) facility at the Pani Gold Mine with a capacity of 12 million tons per year. Once the second phase of the facility with the same capacity is operational, Pani's gold production capacity is targeted to increase from 250,000–350,000 ounces to 500,000–700,000 ounces per year.

Meanwhile, PT Merdeka Battery Materials Tbk. (MBMA) recorded record nickel ore production of 12.3 million wet metric tons (wmt) in the third quarter of 2026, a 61% year-on-year increase. Saprolite cash margins surged 23-fold to US$35.8 per wmt, while limonite margins increased 85% to US$12 per wmt.

Despite strong upstream production, MBMA's nickel processing business continues to face pressure from ore, energy, and smelting costs. Meanwhile, its Acid Iron Metal (AIM) facility produced 291,198 tonnes of sulfuric acid, a 13% quarter-on-quarter increase, with revenue increasing 18% to approximately US$98 million.

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Bos Freeport Buka Suara Soal Penurunan Produksi Emas-Tembaga Kuartal III/2026

Penulis : M Ryan Hidayatullah

PRESIDEN Direktur PT Freeport Indonesia (PTFI) Tony Wenas buka suara soal penurunan produksi emas dan tembaga pada kuartal III/2026.

Adapun produksi emas PTFI mencapai 229.000 ounce pada kuartal III/2026. Angka itu turun 20,21% secara year-on-year (yoy) jika dibandingkan dengan produksi pada kuartal III/2025 yang tercatat sebesar 287.000 ounce.

Sementara itu, produksi tembaga PTFI mencapai 249 juta pound pada kuartal III/2026. Angka itu turun 19,9% di-bandingkan dengan 311 juta pound pada kuartal III/2025.

Tony mengatakan realisasi produksi itu masih sesuai target. Perusahaan memang menurunkan target produksi untuk 2026 karena masih berlanjutnya proses pemulihan operasional setelah insiden luncuran material basah di tambang bawah tanah Grasberg Block Cave pada September 2025 lalu.

"Jadi total sudah kira-kira 67% dari forecast [perkiraan] sampai akhir tahun. Jadi sesuai target," tutur Tony di sela acara Minerba Convex 2026, Selasa (3/11/2026).

Dia menuturkan perkiraan produksi emas pada 2026 berada di level 700.000 ounces, sementara produksi tembaga diperkirakan mencapai 820 juta pound.

Dia mengakui realisasi produksi pada kuartal III/2026 itu memang turun secara tahunan. Tony kembali menegaskan…

Freeport Boss Speaks Out on Gold and Copper Production Decline in Q3/2026

Author: M Ryan Hidayatullah

PT FREEPORT Indonesia (PTFI) President Director Tony Wenas spoke out about the decline in gold and copper production in the third quarter of 2026.

PTFI's gold production reached 229,000 ounces in the third quarter of 2026, a 20.21% year-on-year (yoy) decrease compared to 287,000 ounces in the third quarter of 2025.

Meanwhile, PTFI's copper production reached 249 million pounds in the third quarter of 2026, a 19.9% decrease compared to 311 million pounds in the third quarter of 2025.

Tony stated that production was still on target. The company did lower its 2026 production target due to the ongoing operational recovery process following the wet material slide incident at the Grasberg Block Cave underground mine in September 2025.

"So, the total is approximately 67% of the forecast by the end of the year. So, we're on target," Tony said on the sidelines of the Minerba Convex 2026 event, Tuesday (November 3, 2026).

He said the estimated gold production in 2026 is at 700,000 ounces, while copper production is estimated to reach 820 million pounds.

He acknowledged that production in the third quarter of 2026 did indeed decline year-on-year. Tony reiterated…

Tony kembali menegaskan penurunan ini terjadi lantaran pihaknya masih melakukan proses perbaikan tambang Grasberg Block Cave.

"Sesuai dengan itu. Jadi ada penurunan drastis, kalau dari kapasitas normal ya penurunan drastis, tapi sesuai dengan forecast kita yang sudah kita sampaikan ke publik dari awal tahun," tutur Tony.

Tak hanya produksi, penjualan emas dan tembaga PTFI juga turun pada kuartal III/2026.

Berdasarkan laporan kinerja Freeport-McMoRan (FCX) kuartal III/2026, penjualan emas PTFI mencapai 98.000 ounce pada Juli–September 2026. Angka tersebut turun 70,48% dibandingkan dengan periode yang sama tahun sebelumnya, yang mencapai 332.000 ounce.

Penurunan penjualan tersebut terjadi ketika produksi emas PTFI masih mencapai 229.000 ounce. FCX menjelaskan bahwa penjualan emas PTFI pada kuartal III/2026 terdampak oleh tingkat operasi yang lebih rendah selama proses peningkatan kapasitas tambang bawah tanah Grasberg Block Cave.

Selain itu, sekitar 60.000 ounce emas murni yang semestinya terjual pada kuartal III/2026 ditunda realisasinya ke kuartal IV/2026.

"Volume penjualan emas pada kuartal ketiga tahun 2026 juga dipengaruhi oleh penundaan penjualan sekitar 60.000 ounce emas murni dari kuartal III/2026 ke kuartal IV/2026," tulis FCX dikutip Rabu (28/10/2026).

Adapun, penjualan tembaga PTFI tercatat sebesar 153 juta pound, merosot 57,5% secara tahunan dibandingkan dengan 360 juta pound pada periode yang sama tahun sebelumnya.

Tony reiterated that this decline occurred because his company was still undertaking repairs at the Grasberg Block Cave mine.

"That's right. So, there's been a drastic decrease, compared to normal capacity, but it's in line with our forecast, which we've been communicating to the public since the beginning of the year," Tony said.

Not only production, but PTFI's gold and copper sales also declined in the third quarter of 2026.

Based on Freeport-McMoRan's (FCX) Q3/2026 performance report, PTFI's gold sales reached 98,000 ounces in July–September 2026. This figure decreased by 70.48% compared to the same period the previous year, which reached 332,000 ounces.

The sales decline occurred while PTFI's gold production remained at 229,000 ounces. FCX explained that PTFI's gold sales in the third quarter of 2026 were impacted by lower operating rates during the capacity expansion of the Grasberg Block Cave underground mine.

In addition, approximately 60,000 ounces of pure gold that was supposed to be sold in the third quarter of 2026 was postponed to the fourth quarter of 2026.

"Gold sales volume in the third quarter of 2026 was also affected by the postponement of the sale of approximately 60,000 ounces of pure gold from the third quarter of 2026 to the fourth quarter of 2026," FCX wrote on Wednesday (28/10/2026).

Meanwhile, PTFI's copper sales were recorded at 153 million pounds, a 57.5% year-on-year decline compared to 360 million pounds in the same period the previous year.

Kinerja penjualan emas dan tembaga PTFI tidak terlepas dari proses pemulihan operasional setelah insiden luncuran material basah di tambang bawah tanah Grasberg Block Cave pada September 2025. FCX menyebut proses peningkatan kapasitas tambang terus berjalan sesuai ekspektasi.

Pada kuartal III/2026, rata-rata pemrosesan bijih di fasilitas penggilingan mencapai 141.000 ton metrik per hari, setara dengan 67% dari kapasitasnya. Dari jumlah tersebut, sekitar 70.000 ton per hari berasal dari tambang bawah tanah Grasberg Block Cave.

Perusahaan menargetkan tingkat operasi mencapai 80% dari kapasitas pada pertengahan 2027 dan mendekati kapasitas penuh pada akhir 2027. Di sisi hilir, fasilitas peleburan milik PTFI kembali beroperasi pada akhir Agustus 2026.

Namun, FCX memperkirakan variasi antara volume produksi dan penjualan masih akan terjadi hingga fasilitas pengolahan hilir beroperasi pada tingkat normal. Meski penjualan melemah pada kuartal III/2026, FCX memperkirakan volume penjualan akan meningkat pada kuartal berikutnya seiring realisasi penjualan yang sebelumnya tertunda.

Khusus PTFI, volume penjualan tembaga sepanjang 2026 diproyeksikan mencapai sekitar 700 juta pound, sedangkan penjualan emas diperkirakan mencapai 632.000 ounce.

"Volume produksi tembaga dan emas untuk tahun 2026 diperkirakan akan melebihi volume penjualan, yang mencerminkan penundaan sekitar 100 juta pound tembaga dan 70.000 ounce emas yang terkait dengan persediaan di fasilitas peleburan [smelter] PTFI," tulis FCX. Editor : Iim Fathimah Timorria

PTFI's gold and copper sales performance is closely linked to the operational recovery process following the wet material slide incident at the Grasberg Block Cave underground mine in September 2025. FCX stated that the mine's capacity expansion process continues to progress as expected.

In the third quarter of 2026, the average ore processing rate at the milling facility reached 141,000 metric tons per day, equivalent to 67% of its capacity. Of this, approximately 70,000 tons per day came from the Grasberg Block Cave underground mine.

The company targets operating at 80% capacity by mid-2027 and approaching full capacity by the end of 2027. Downstream, PTFI's smelter facility will resume operations by the end of August 2026.

However, FCX expects variations between production and sales volumes to persist until downstream processing facilities return to normal operations. Although sales weakened in the third quarter of 2026, FCX expects sales volumes to increase in subsequent quarters as previously delayed sales are realized.

Specifically for PTFI, copper sales volume throughout 2026 is projected to reach around 700 million pounds, while gold sales are estimated to reach 632,000 ounces.

"Copper and gold production volumes for 2026 are expected to exceed sales volumes, reflecting the deferral of approximately 100 million pounds of copper and 70,000 ounces of gold related to inventories at PTFI's smelter," FCX wrote. Editor: Iim Fathimah Timorria

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Huayou, Harita Cs Akan Pangkas Produksi, RKAB Nikel 2027 Diproyeksi Turun Drastis

Penulis : M Ryan Hidayatullah

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) memberi sinyal kuota produksi nikel pada 2027 akan turun lebih ekstrem dibanding-kan tahun ini.

Direktur Pembinaan Pengusahaan Mineral di Ditjen Mineral dan Batubara (Minerba) Kementerian ESDM Cecep Mochammad Yasin mengatakan, penurunan tersebut lantaran pasokan nikel di pasar global tengah berlebih (oversupply). Dia menyebut, saat ini terdapat 800.000 ton surplus nikel di pasar global.

"Karena pasokan yang stok global yang tinggi. Nah, itu jadi kita mungkin berbeda dengan tahun kemarin, mungkin akan lebih ekstrem lagi penurunannya," ujar Cecep di sela acara Minerba Convex 2026, Selasa (3/11/2026).

Namun, dia memastikan bahwa kuota produksi nikel dalam rencana kerja dan anggaran biaya (RKAB) 2027 akan menyesuaikan dengan kebutuhan smelter nikel yang diproyeksi juga akan turun.

Dia menuturkan, sejumlah produsen nikel di Tanah Air berencana memangkas produksi. Cecep mencontohkan, Huayou yang beroperasi di Sulawesi Tenggara bakal memangkas produksi hingga 50%.

Menurutnya, langkah serupa juga akan dilakukan sejumlah perusahaan besar lain, seperti Harita Nickel dan Tsingshan Holding Group.

Huayou, Harita, and Co. Will Cut Production, Projecting a Drastic Decrease in the 2027 Nickel RKAB

Author: M Ryan Hidayatullah

THE MINISTRY of Energy and Mineral Resources (ESDM) has signaled that the nickel production quota in 2027 will fall more drastically than this year.

Cecep Mochammad Yasin, Director of Mineral Business Development at the Directorate General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources, stated that the decline was due to the current global nickel oversupply. He stated that there is currently an 800,000 ton nickel surplus on the global market.

"Because of the high global supply, our situation might be different from last year, and the decline might be even more extreme," Cecep said on the sidelines of the Minerba Convex 2026 event on Tuesday (November 3, 2026).

However, he confirmed that the nickel production quota in the 2027 work plan and budget (RKAB) will be adjusted to reflect the projected decline in nickel smelter demand.

He said that several nickel producers in Indonesia are planning to cut production. Cecep cited Huayou, which operates in Southeast Sulawesi, as an example, which will cut production by up to 50%.

According to him, similar steps will also be taken by a number of other large companies, such as Harita Nickel and Tsingshan Holding Group.

"Jadi kami juga tidak mungkin tidak mempertimbangkan kapasitas optimumnya smelter dan juga menjaga harga lebih bermanfaat bagi kita," tutur Cecep.

Kendati demikian, Cecep tak memerinci berapa kuota produksi yang bakal ditetapkan untuk 2027. Adapun, Kementerian ESDM memperkirakan realisasi produksi nikel 2026 akan berada di level 290 juta hingga 300 juta ton. Angka ini lebih rendah dibanding produksi nikel dalam RKAB 2025 yang sebesar 379 juta ton.

Wacana pemangkasan produksi nikel pada tahun depan, sebelumnya juga disampaikan oleh Menteri Koordinator Bidang Hilirisasi dan Transisi Energi merangkap Menteri ESDM Bahlil Lahadalia.

Bahlil pun meminta Dirjen Mineral dan Batu Bara (Minerba) Kementerian ESDM Tri Winarno tidak segan untuk memangkas RKAB. Bahlil bilang, Kementerian ESDM tak perlu gentar meski banyak pihak yang bakal keberatan.

"Jadi Pak Dirjen, menurut saya, strategi untuk mengendalikan supply and demand lewat RKAB untuk di nikel lakukan. Saya yang tanggung jawab untuk kebaikan bangsa dan negara. Enggak usah ragu-ragu. Pasti banyak yang protes, saya tahu," ujar Bahlil dalam acara Minerba Convex 2026, Senin (2/11/2026).

Bahlil menuturkan, saat ini harga nikel berada di posisi US$15.800 hingga US$16.000 per ton. Harga itu terbilang rendah karena umumnya harga nikel berada di posisi US$17.000 hingga US$18.000 per ton.

Menurutnya, penurunan harga itu tak lepas dari produksi nikel Indonesia yang berlebihan.

"So, we can't ignore the smelter's optimal capacity and maintain a price that's more beneficial for us," Cecep said.

However, Cecep did not specify the production quota set for 2027. The Ministry of Energy and Mineral Resources estimates that nickel production in 2026 will be between 290 million and 300 million tons. This figure is lower than the 379 million tons targeted in the 2025 Work Plan and Budget (RKAB).

The discourse on cutting nickel production next year was previously also conveyed by the Coordinating Minister for Downstream and Energy Transition, concurrently Minister of Energy and Mineral Resources, Bahlil Lahadalia.

Bahlil also asked Tri Winarno, Director General of Minerals and Coal (Minerba) at the Ministry of Energy and Mineral Resources, not to hesitate to cut the RKAB (Regional Budget). Bahlil stated that the Ministry of Energy and Mineral Resources should not be afraid, even though many parties will object.

"So, Mr. Director General, in my opinion, the strategy for controlling supply and demand through the RKAB (Regional Work Plan) for nickel is being implemented. I am responsible for the good of the nation and state. There's no need to hesitate. There will definitely be protests, I know," Bahlil said at the Minerba Convex 2026 event on Monday (November 2, 2026).

Bahlil stated that the current nickel price is between US$15,800 and US$16,000 per ton. This price is considered low, considering the general nickel price is between US$17,000 and US$18,000 per ton.

According to him, the price decline is inseparable from Indonesia's excessive nickel production.

"Kenapa terjadi harga yang menurun? Karena produksi kita jor-joran. Total kebutuhan kita hanya 3,5 juta per tahun di dunia. Sekarang terjadi oversupply hampir 800.000 ton," kata Bahlil.

Oleh karena itu, Bahlil mengingatkan agar pelaku usaha juga menahan diri. Artinya, pelaku usaha harus menjaga reproduksi agar tidak berlebihan.

Selain itu, Bahlil juga mengingatkan bahwa sumber daya alam Indonesia perlu dimanfaatkan secara bijak. Dengan begitu, generasi selanjutnya juga dapat menikmati manfaat.

"Mengelola sumber daya alam kita jangan kita anggap negara ini hanya punya kita. Negara ini masih ada anak cucu kita," katanya. Editor : Denis Riantiza Meilanova

"Why are prices dropping? Because our production is going through the roof. Our total global demand is only 3.5 million tons per year. Now, there's an oversupply of almost 800,000 tons," Bahlil said.

Therefore, Bahlil reminded business owners to exercise restraint. This means they must maintain a healthy level of reproduction to avoid overproduction.

Furthermore, Bahlil also reminded that Indonesia's natural resources must be utilized wisely so that future generations can also benefit.

"We shouldn't assume that managing our natural resources is solely ours. Our children and grandchildren still have this country," he said. Editor: Denis Riantiza Meilanova

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JERNIH MELIHAT DUNIA

Hilirisasi Mineral, dari Nikel hingga Tembaga untuk Kehidupan Sehari-hari

Yohana Artha Uly, Sakina Rakhma Diah Setiawan - Tim Redaksi

NIKEL, tembaga, aluminium, dan timah tidak hanya menjadi komoditas hasil pertambangan, tetapi juga bahan baku berbagai produk teknologi yang digunakan dalam kehidupan sehari-hari.

Pemanfaatan mineral tersebut menjadi salah satu alasan pemerintah terus mendorong hilirisasi dan industrialisasi sumber daya alam (SDA) untuk meningkatkan nilai tambah di dalam negeri.

Hal tersebut menjadi pembahasan dalam Minerba Convention and Expo (Minerba Convex) 2026 di JIEXPO Kemayoran, Jakarta, Senin (2/11/2026).

Mineral Downstreaming, from Nickel to Copper for Everyday Life

Yohana Artha Uly, Sakina Rakhma Diah Setiawan - Editorial Team

NICKEL, copper, aluminum, and tin are not only mining commodities, but also raw materials for various technological products used in everyday life.

The utilization of these minerals is one of the reasons the government continues to encourage the downstreaming and industrialization of natural resources (NR) to increase added value domestically.

This was discussed at the 2026 Minerba Convention and Expo (Minerba Convex) at JIEXPO Kemayoran, Jakarta, Monday (2/11/2026).

Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia mengatakan, manfaat berbagai produk teknologi yang dirasakan masyarakat saat ini merupakan hasil dari hilirisasi yang telah berjalan.

Menurut dia, pemerintah akan terus memperkuat pengelolaan dan pengolahan sumber daya alam agar manfaatnya bisa dirasakan lebih luas oleh masyarakat Indonesia.

Hal itu, kata Bahlil, sejalan dengan amanat Pasal 33 UUD 1945 yang menempatkan kekayaan alam sebagai sumber kesejahteraan rakyat.

Dia juga menekankan pentingnya melanjutkan program hilirisasi dan industrialisasi untuk mengoptimalkan penciptaan nilai tambah sumber daya alam di dalam negeri.

"Negara kita ini kalau tidak kita lakukan dengan membangun hilirisasi dan industrialisasi, penciptaan nilai tambahnya tidak akan maksimal," ujar Bahlil.

Senada, Division Head of Institutional Relations MIND ID Selly Adriatika mengatakan, pengelolaan mineral perlu diarahkan tidak hanya untuk menghasilkan nilai ekonomi sebagai komoditas tambang, tetapi juga nilai tambah yang mendukung kebutuhan masyarakat.

Menurutnya, melalui hilirisasi, mineral dapat diolah menjadi material dan produk bernilai tambah yang digunakan di berbagai sektor industri.

"MIND ID percaya pengelolaan mineral tidak berhenti pada pemanfaatannya sebagai komoditas tambang. Melalui hilirisasi, MIND ID mendorong kekayaan mineral diolah menjadi material dan produk bernilai tambah yang mendukung kehidupan dan kesehatan masyarakat secara luas," ucapnya.

Dalam ajang Minerba Convex 2026, MIND ID pun memperkenalkan pemanfaatan mineral.

Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia stated that the benefits of various technological products currently enjoyed by the public are the result of ongoing downstreaming.

According to him, the government will continue to strengthen the management and processing of natural resources so that their benefits can be felt more widely by the Indonesian people.

This, said Bahlil, is in line with the mandate of Article 33 of the 1945 Constitution, which places natural resources as a source of people's welfare.

He also emphasized the importance of continuing downstreaming and industrialization programs to optimize the creation of added value from domestic natural resources.

"If we don't develop downstream processing and industrialization in our country, our added value creation will not be maximized," Bahlil said.

Similarly, MIND ID's Division Head of Institutional Relations, Selly Adriatika, said that mineral management needs to be directed not only to generate economic value as a mining commodity, but also to create added value that supports community needs.

According to him, through downstreaming, minerals can be processed into materials and value-added products used in various industrial sectors.

"MIND ID believes that mineral management doesn't stop at its utilization as a mining commodity. Through downstream processing, MIND ID encourages the processing of mineral wealth into value-added materials and products that support the lives and health of the wider community," he said.

At the Minerba Convex 2026 event, MIND ID also introduced the use of minerals.

Melalui booth interaktif bertema Menghadirkan Arti Mineral untuk Kehidupan, pengunjung diajak mengenali keterkaitan mineral dengan teknologi, kesehatan, dan gaya hidup aktif.

Ada dua aktivitas yang disediakan, yakni pemeriksaan indeks massa tubuh atau body mass index (BMI) berbasis teknologi dan pedal for life, yakni aktivitas bersepeda menggunakan sepeda statis untuk mengumpulkan jarak tempuh secara bersama-sama.

Melalui kegiatan tersebut, MIND ID memperkenalkan penggunaan mineral seperti nikel, aluminium, tembaga, dan timah sebagai bahan untuk berbagai aplikasi industri sesuai karakteristik masing-masing mineral.

Through an interactive booth themed "Bringing the Meaning of Minerals to Life," visitors are invited to recognize the relationship between minerals and technology, health, and an active lifestyle.

There are two activities provided, namely a technology-based body mass index (BMI) check and pedal for life, namely a cycling activity using a stationary bicycle to collect distance traveled together.

Through this activity, MIND ID introduced the use of minerals such as nickel, aluminum, copper, and tin as materials for various industrial applications according to the characteristics of each mineral.

Kinerja Cemerlang, PT Timah Perkuat Transformasi dan Pengembangan Bisnis

Yurika

MEMPERINGATI dua tahun masa pemerintahan Presiden Prabowo Subianto dan Wakil Presiden Gibran Rakabuming Raka, PT Timah Tbk (TINS) mencatatkan lompatan kinerja keuangan yang eksponensial.

Perusahaan pelat merah itu membukukan laba bersih kumulatif sebesar Rp4,12 triliun pada periode sembilan bulan yang berakhir 30 September 2026, melonjak 584% dibanding periode yang sama tahun lalu sebesar Rp602,42 miliar.

“Capaian ini mencerminkan penguatan kinerja keuangan dan operasional sekaligus bentuk konkret atas efektivitas dari dukungan pemerintah melalui kebijakan,…

Brilliant Performance: PT Timah Strengthens Transformation and Business Development

Yurika

COMMEMORATING the second anniversary of the administration of President Prabowo Subianto and Vice President Gibran Rakabuming Raka, PT Timah Tbk (TINS) recorded an exponential leap in financial performance.

The state-owned company posted a cumulative net profit of Rp4.12 trillion in the nine-month period ending September 30, 2026, a 584% jump compared to the same period last year of Rp602.42 billion.

"This achievement reflects the strengthening of financial and operational performance and is a concrete demonstration of the effectiveness of government support through policies,…

melalui kebijakan, pengawasan, serta penegakan aturan. Begitu pula dengan sinergi di dalam ekosistem BUMN Holding Industri Pertambangan, MIND ID, serta dedikasi seluruh pihak di PT Timah dan masyarakat di wilayah operasi kami," ujar Direktur Utama PT Timah, Restu Widiyantoro, Selasa(3/11/2026).

Penguatan kinerja PT Timah terlihat dari sejumlah indikator utama. Berdasarkan laporan keuangan Perusahaan pendapatan usaha Rp16,15 triliun, naik 144% dari Rp6,61 triliun pada 9M2025. Laba usaha Rp5,6 triliun, naik 594% dari Rp807,25 miliar. EBITDA Rp6,18 triliun, naik 323% YoY dari Rp1,46 triliun. Laba bersih Rp4,12 triliun, naik 584%. Efisiensi biaya dengan menekan beban pokok pendapatan hingga 16% di bawah target RKAPP. Posisi saldo kas akhir periode Rp4,25 triliun, naik dari Rp1,34 triliun pada 9M2025

Dari sisi operasional, produksi bijih timah kumulatif mencapai 18.883 ton Sn atau 97% dari target RKAPP dan meningkat 55% dibanding 12.190 ton Sn pada 9M2025. Produksi logam timah tumbuh 49% YoY dari 10.855 metrik ton menjadi 16.190 metrik ton.

Di sektor komersial, volume penjualan logam timah melonjak 72% YoY dari 9.469 metrik ton menjadi 16.304 metrik ton yang didominasi pasar ekspor. Harga jual rata-rata (ASP) logam timah mencapai USD51.011 per metrik ton, 11% di atas target RKAPP dan 52% lebih tinggi dibanding periode sebelumnya USD33.596 per metrik ton.

Di tengah peningkatan volume operasional, PT Timah mempertahankan rekor *Zero Fatality* dan *Zero Process Safety Event* sepanjang 2026.

"Memasuki triwulan terakhir tahun 2026, PT Timah berkomitmen untuk terus menjaga disiplin keselamatan kerja, mengoptimalkan tata kelola pertambangan yang ramah lingkungan, serta memperkuat kontribusi nyata bagi perekonomian nasional dan daerah," kata Restu. (RA)

through policies, supervision, and regulatory enforcement. It also demonstrates the synergy within the BUMN Mining Industry Holding ecosystem, MIND ID, and the dedication of all parties at PT Timah and the communities in our operational areas," said PT Timah President Director Restu Widiyantoro on Tuesday (November 3, 2026).

PT Timah's strengthening performance is evident in several key indicators. Based on the Company's financial report, operating revenue was Rp16.15 trillion, up 144% from Rp6.61 trillion in 9M2025. Operating profit was Rp5.6 trillion, up 594% from Rp807.25 billion. EBITDA was Rp6.18 trillion, up 323% YoY from Rp1.46 trillion. Net profit was Rp4.12 trillion, up 584%. Cost efficiency by reducing cost of revenue by 16% below the RKAPP target. The cash balance at the end of the period was Rp4.25 trillion, up from Rp1.34 trillion in 9M2025.

From an operational perspective, cumulative tin ore production reached 18,883 tons of Sn, or 97% of the RKAPP target, a 55% increase compared to 12,190 tons of Sn in 9M2025. Tin metal production grew 49% year-on-year, from 10,855 metric tons to 16,190 metric tons.

In the commercial sector, tin sales volume jumped 72% year-on-year, from 9,469 metric tons to 16,304 metric tons, dominated by exports. The average selling price (ASP) for tin reached USD 51,011 per metric ton, 11% above the RKAPP target and 52% higher than the USD 33,596 per metric ton in the previous period.

Amidst increasing operational volumes, PT Timah maintained its record of *Zero Fatalities* and *Zero Process Safety Events* throughout 2026.

"As we enter the final quarter of 2026, PT Timah is committed to maintaining workplace safety discipline, optimizing environmentally friendly mining management, and strengthening our tangible contribution to the national and regional economies," said Restu. (RA)

KOMPAS TV
INDEPENDEN | TERPERCAYA

Bahlil Ubah Aturan Usaha Tambang, UMKM hingga BUMD Daerah Bakal Dapat Prioritas IUP

Penulis : Laela Putri Rahmadani | Editor : Tito Dirhantoro

MENTERI Koordinator Bidang Hilirisasi dan Transisi Energi sekaligus Menteri Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia berencana mengubah aturan usaha pertambangan agar pelaku usaha di daerah memiliki kesempatan lebih besar mengelola sumber daya alam di wilayahnya sendiri.

Perubahan kebijakan tersebut diarahkan untuk menciptakan pemerataan manfaat dari kegiatan pertambangan, terutama bagi masyarakat di daerah penghasil.

Bahlil menyoroti kondisi pengelolaan tambang yang selama ini dinilai belum memberikan ruang cukup bagi peng-usaha lokal.

Sebab, meskipun sumber daya mineral dan batu bara berada di berbagai daerah, sebagian besar pemegang izin usaha pertambangan (IUP) justru berkantor di Jakarta.

Nikel, misalnya, tersebar di wilayah Sulawesi dan Maluku. Sementara itu, sumber daya batu bara banyak ditemu-kan di Sumatera dan Kalimantan.

Menurut Bahlil, salah satu kendala yang dihadapi pengusaha daerah adalah mekanisme pemberian IUP melalui tender yang sebelumnya berlaku. Skema tersebut dinilai membuat pelaku usaha lokal sulit mendapatkan kesempatan untuk masuk ke sektor pertambangan.

Bahlil Amends Mining Business Regulations, MSMEs and Regionally-Owned Enterprises Will Receive Priority for IUPs

Author: Laela Putri Rahmadani | Editor: Tito Dirhantoro

COORDINATING Minister for Downstream and Energy Transition and Minister of Energy and Mineral Resources (ESDM), Bahlil Lahadalia, plans to amend mining business regulations to give regional businesses greater opportunities to manage natural resources in their own regions.

This policy change is aimed at creating equal distribution of benefits from mining activities, especially for communities in producing areas.

Bahlil highlighted the current state of mining management, which he considered had not provided sufficient space for local entrepreneurs.

Because, even though mineral and coal resources are located in various regions, most mining business permit (IUP) holders have offices in Jakarta.

Nickel, for example, is distributed throughout Sulawesi and Maluku, while coal resources are found primarily in Sumatra and Kalimantan.

According to Bahlil, one of the obstacles facing regional entrepreneurs was the previously implemented tender mechanism for awarding IUPs. This scheme was deemed to have made it difficult for local businesses to gain entry into the mining sector.

Karena itu, pemerintah menyiapkan perubahan aturan pada subsektor mineral dan batu bara dengan memberikan prioritas kepada sejumlah kelompok usaha daerah.

"Prinsipnya adalah hilirisasi bisa dijalankan, tentunya juga hilirisasi yang berkeadilan," kata Bahlil saat membuka ajang Mineral dan Batubara Convention Expo (Minerba Convex) 2026 di Jakarta, Senin (2/11/2026), dikutip dari *Antara.*

UMKM hingga BUMD Bakal Dapat Prioritas IUP

Bahlil menjelaskan, perubahan aturan pertambangan tersebut akan membuka kesempatan lebih besar bagi pelaku usaha daerah, khususnya:

1. **Usaha mikro, kecil, dan menengah (UMKM)**: sebagai pelaku usaha lokal yang diharapkan dapat ikut menikmati manfaat ekonomi dari kegiatan pertambangan.
2. **Koperasi**: agar masyarakat daerah memiliki kesempatan untuk terlibat dalam pengelolaan sumber daya alam.
3. **Badan usaha milik daerah (BUMD)** : sehingga badan usaha milik pemerintah daerah dapat mengambil bagian dalam kegiatan usaha pertambangan.

Ada 2.587 UMKM Binaan Perusahaan Minerba

Sementara itu, Direktur Jenderal Mineral dan Batu Bara Kementerian ESDM Tri Winarno mengatakan, pengelolaan sumber daya mineral dan batu bara harus memberikan manfaat bagi masyarakat, terutama yang berada di sekitar wilayah operasi pertambangan.

Tri juga mengatakan saat ini terdapat lebih dari 2.587 UMKM binaan badan usaha di sektor mineral dan batu bara.

Pemberdayaan tersebut dilakukan melalui Program Pengembangan dan Pemberdayaan Masyarakat (PPM) yang mencakup delapan pilar.

Therefore, the government is preparing regulatory changes in the mineral and coal sub-sector by giving priority to a number of regional business groups.

"The principle is that downstreaming can be implemented, and of course, downstreaming must be done equitably," Bahlil said at the opening of the 2026 Mineral and Coal Convention Expo (Minerba Convex) in Jakarta on Monday (November 2, 2026), as quoted by *Antara.*

MSMEs and Regionally-Owned Enterprises Will Receive Priority for IUPs

Bahlil explained that the changes to mining regulations would open up greater opportunities for regional business actors, in particular:

1. **Micro, small and medium enterprises (MSMEs) :** as local business actors who are expected to be able to enjoy the economic benefits of mining activities.
2. **Cooperatives :** so that local communities have the opportunity to be involved in managing natural resources.
3. **Regionally owned enterprises (BUMD) :** so that regional government-owned enterprises can take part in mining business activities.

There are 2,587 MSMEs under the guidance of Minerba Companies

Meanwhile, the Director General of Minerals and Coal at the Ministry of Energy and Mineral Resources, Tri Winarno, said that the management of mineral and coal resources must provide benefits to the community, especially those living around mining operations.

Tri also said that currently there are more than 2,587 MSMEs being fostered by business entities in the mineral and coal sector.

This empowerment is carried out through the Community Development and Empowerment Program (PPM) which includes eight pillars.

Beberapa di antaranya meliputi pendidikan, kesehatan, peningkatan pendapatan, dan kemandirian ekonomi.

Menurutnya, kekayaan mineral dan batu bara harus dikelola untuk memperkuat industri nasional, menciptakan lapangan pekerjaan, serta meningkatkan kesejahteraan rakyat.

Melalui prioritas izin bagi pengusaha daerah dan penguatan program pemberdayaan masyarakat, pemerintah ingin memastikan manfaat kegiatan pertambangan tidak hanya dirasakan perusahaan, tetapi juga masyarakat di wilayah penghasil. Sumber : Kompas TV

Some of these include education, health, income generation, and economic independence.

According to him, mineral and coal wealth must be managed to strengthen national industry, create jobs, and improve people's welfare.

By prioritizing permits for regional businesses and strengthening community empowerment programs, the government aims to ensure that the benefits of mining activities are felt not only by companies but also by communities in producing areas. Source: Kompas TV

Kontan.co.id

Bahlil Larang Ekspor SDA Lewat Negara Perantara, Ini Alasannya

Reporter | Editor: Yudho Winarto

MENTERI Energi dan Sumber Daya Mineral (ESDM) Bahlil Lahadalia melarang ekspor sumber daya alam (SDA), khususnya komoditas tambang dan energi, melalui negara perantara.

Pemerintah meminta seluruh pengiriman komoditas ekspor dilakukan langsung dari Indonesia ke negara tujuan akhir.

Perintah tersebut disampaikan Bahlil saat membuka Mineral and Batubara Convention and Exhibition (Minerba Convex) 2026 di JIExpo Kemayoran, Jakarta, Senin (2/11/2026).

Acara tersebut dihadiri pimpinan perusahaan, asosiasi, akademisi, dan pelaku industri pertambangan.

"Pak Dirjen, saya perintahkan jangan lagi ada pengiriman sumber daya alam kita, kalau kita ekspor, lewat transit negara tertentu. Langsung saja," tegas Bahlil.

Bahlil Bans Natural Resource Exports Through Intermediary Countries, Here's Why

Reporter | Editor: Yudho Winarto

MINISTER of Energy and Mineral Resources (ESDM) Bahlil Lahadalia has banned the export of natural resources (SDA), particularly mining and energy commodities, through intermediary countries.

The government has requested that all shipments of export commodities be made directly from Indonesia to the final destination country.

Bahlil delivered this order when opening the Mineral and Coal Convention and Exhibition (Minerba Convex) 2026 at JIExpo Kemayoran, Jakarta, Monday (2/11/2026).

The event was attended by company leaders, associations, academics, and mining industry players.

"Director General, I order that no more shipments of our natural resources, if we export them, must go through certain transit countries. Go straight ahead," Bahlil emphasized.

Ia mencontohkan pengiriman komoditas energi seperti gas alam cair atau liquefied natural gas (LNG), serta hasil tambang ke China, Jepang, dan Korea Selatan.

Menurut Bahlil, pengiriman harus dilakukan langsung dari Indonesia tanpa melalui negara perantara yang berpotensi mengklaim komoditas tersebut sebagai produk ekspornya.

"Indonesia ini negara berdaulat, bukan negara yang bisa diatur-atur oleh siapa pun, tidak boleh!" ujarnya.

Selain menertibkan jalur ekspor, Bahlil mengingatkan pelaku usaha agar tidak mengeksploitasi sumber daya alam secara berlebihan.

Ia menekankan pentingnya tata kelola pertambangan yang baik dan bertanggung jawab.

Bahlil juga menyoroti perlunya menjaga keseimbangan pasokan dan permintaan (supply and demand) di pasar global, terutama untuk komoditas batu bara dan nikel.

Menurutnya, peningkatan produksi tanpa pengendalian justru berisiko menekan harga komoditas di pasar internasional.

Kondisi tersebut pada akhirnya dapat mengurangi potensi penerimaan negara dan keuntungan perusahaan dalam jangka panjang.

"Pengelolaan sektor pertambangan harus dilakukan secara bijaksana demi menjamin kelangsungan hidup serta ketersediaan cadangan bagi generasi mendatang," ujarnya.

Minerba Convex 2026 Targetkan 17.000 Pengunjung

Minerba Convex 2026 berlangsung pada 2-3 November 2026 dengan mengusung tema "Membangun Bangsa, Memberdayakan Masyarakat".

He gave the example of shipping energy commodities such as liquefied natural gas (LNG) and mining products to China, Japan, and South Korea.

According to Bahlil, shipments must be made directly from Indonesia without going through intermediary countries that could potentially claim the commodity as their export product.

"Indonesia is a sovereign country, not a country that can be controlled by anyone, that's not allowed!" he said.

In addition to regulating export routes, Bahlil reminded business actors not to exploit natural resources excessively.

He emphasized the importance of good and responsible mining governance.

Bahlil also highlighted the need to maintain a balance between supply and demand in the global market, particularly for coal and nickel commodities.

According to him, increasing production without control actually risks suppressing commodity prices on the international market.

This condition can ultimately reduce the potential for state revenue and company profits in the long term.

"Mining sector management must be carried out wisely to ensure the sustainability and availability of reserves for future generations," he said.

Minerba Convex 2026 Targets 17,000 Visitors

Minerba Convex 2026 will take place on November 2-3, 2026, with the theme "Building the Nation, Empowering the Community."

Penyelenggara memperkirakan jumlah pengunjung dan peserta dalam kegiatan tersebut mencapai lebih dari 17.000 orang.

Direktur Jenderal Mineral dan Batubara Kementerian ESDM Tri Winarno mengatakan, Minerba Convex menjadi wadah pertemuan pemerintah, pelaku industri, akademisi, investor, asosiasi, dan masyarakat untuk membahas peran sektor pertambangan dalam pembangunan nasional.

"Saya berharap kegiatan business matching, forum bisnis, dan dialog eksekutif dapat mempertemukan pemilik proyek dengan mitra investasi, penyedia teknologi, dan pelaku usaha nasional," ujar Tri.

Ajang tersebut juga menghadirkan Coaching Clinic yang menyediakan konsultasi dan pendampingan bagi badan usaha dalam menyusun serta mengajukan Rencana Kerja dan Anggaran Biaya (RKAB). Selain itu, terdapat Apresiasi Minerba bagi badan usaha yang dinilai memiliki kinerja dan kontribusi positif.

Bagi masyarakat umum, khususnya generasi muda, panitia menyiapkan Experience Zone dan Kids' Mining Adventure.

Melalui rangkaian kegiatan tersebut, Minerba Convex 2026 diharapkan dapat memperkenalkan sektor pertambangan kepada publik sekaligus memperluas kerja sama di subsektor mineral dan batubara.

Organizers estimate the number of visitors and participants in the event will reach more than 17,000 people.

The Director General of Minerals and Coal at the Ministry of Energy and Mineral Resources, Tri Winarno, said that the Minerba Convex serves as a meeting place for the government, industry players, academics, investors, associations, and the public to discuss the role of the mining sector in national development.

"I hope that business matching activities, business forums, and executive dialogues can bring project owners together with investment partners, technology providers, and national business players," said Tri.

The event also featured a Coaching Clinic, providing consultation and assistance to businesses in preparing and submitting Work Plans and Budgets (RKAB). Furthermore, there was a Mineral and Coal Appreciation Award for businesses deemed to have demonstrated positive performance and contributions.

For the general public, especially the younger generation, the committee has prepared an Experience Zone and Kids' Mining Adventure.

Through this series of activities, Minerba Convex 2026 is expected to introduce the mining sector to the public while expanding cooperation in the mineral and coal subsectors.

CNBC INDONESIA

Harga Batu Bara Anjlok 2,5%, Balik ke Level US$ 140

mae, CNBC Indonesia

HARGA batu bara hancur di tengah ambruknya harga minyak serta terbatasnya permintaan dari India.

Merujuk Refinitiv, harga batu bara pada perdagangan Selasa (4/11/2026) ditutup di posisi US$ 147,5 per ton. Harganya jatuh 2,5%.

Pelemahan ini memperpanjang derita batu bara dengan jatuh dua hari beruntun. Harga penutupan kemarin adalah yang terendah sejak 30 September 2026.

Pelemahan juga menyeret batu bara ke level US$ 140 setelah sebulan terakhir ada di level US$ 150 per ton.

Pelemahan harga batu bara dipicu ambruknya harga minyak dan terbatas-nya permintaan.

Minyak dan batu bara adalah komoditas substitusi sehingga harganya saling memengaruhi.

Harga batu bara termal di pelabuhan utara China bergerak dalam rentang ter-batas dengan kecenderungan menguat. Berkurangnya pasokan batu bara berharga murah dan terbatasnya keter-sediaan batu bara rendah sulfur men-dorong penjual mempertahankan harga penawaran.

Namun, permintaan pembangkit listrik yang belum merata serta upaya peme-rintah menjamin kecukupan pasokan membatasi potensi kenaikan harga secara signifikan.

Sejumlah pelaku pasar mulai memperkira-kan harga berpotensi pulih tipis pada paruh kedua November. Meski demikian,…

Coal Prices Plunge 2.5%, Returning to the US$ 140 Level

mae, CNBC Indonesia

COAL prices have been crushed amidst the collapse in oil prices and limited demand from India.

According to Refinitiv, coal prices closed at US$147.50 per ton on Tuesday (November 4, 2026), a 2.5% drop.

This decline extended coal's suffering, with prices falling for two consecutive days. Yesterday's closing price was the lowest since September 30, 2026.

The weakening also dragged coal to US$140 per tonne after being at US$150 per tonne last month.

The weakening of coal prices was triggered by the collapse of oil prices and limited demand.

Oil and coal are substitute commodities so their prices influence each other.

Thermal coal prices at China's northern ports are moving within a narrow range, with a bullish trend. Reduced supplies of low-cost coal and limited availability of low-sulfur coal are encouraging sellers to maintain their offering prices.

However, uneven demand for power generation and government efforts to ensure adequate supply limit the potential for significant price increases.

Several market players are beginning to predict a slight price recovery in the second half of November. However,…

Meski demikian, pemulihan pasokan dari tambang domestik dan sikap hati-hati pembeli membuat harga sulit kembali ke level tertinggi sebelumnya.

Di India, total impor batu bara pada Agustus 2026 turun 5,83% secara tahunan menjadi 104 juta ton, dari 111 juta ton pada periode yang sama tahun lalu.

Pemerintah India menyebut penurunan ini sebagai hasil peningkatan produksi domestik dan penguatan rantai pasok dalam negeri. Impor batu bara untuk pembangkit listrik turun 6% menjadi 21 juta ton, sementara impor untuk kebutuhan blending merosot 35% menjadi 3 juta ton.

Impor batu bara kokas juga menyusut 4% menjadi 27 juta ton. Porsi batu bara impor dalam total konsumsi nasional turun dari 21% menjadi 19%. (mae/mae)

However, recovering supply from domestic mines and cautious buyers are making it difficult for prices to return to previous highs.

In India, total coal imports in August 2026 fell 5.83% year-on-year to 104 million tonnes, from 111 million tonnes in the same period last year.

The Indian government attributed the decline to increased domestic production and strengthening domestic supply chains. Coal imports for power generation fell 6% to 21 million tons, while imports for blending purposes fell 35% to 3 million tons.

Coking coal imports also fell 4% to 27 million tons. The share of imported coal in total national consumption fell from 21% to 19%. (mae/mae)

LIPUTAN 6

Pemulihan Tambang Freeport Grasberg Capai 67 Persen

Pemulihan tambang bawah tanah Grasberg Block Cave milik Freeport mencapai 67 persen. Produksi tembaga dan emas kuartal III 2026 juga terungkap.

Oleh : Arthur Gideon

PT FREEPORT Indonesia (PTFI) mencatat progres pemulihan tambang bawah tanah Grasberg Block Cave (GBC) telah mencapai 67 persen. Capaian tersebut sesuai dengan target perusahaan untuk pemulihan tambang pada semester II 2026 setelah insiden longsor pada September 2025.

Presiden Direktur PT Freeport Indonesia Tony Wenas mengatakan proses pemulihan tambang berjalan sesuai rencana. Perusahaan juga mencatat produksi tembaga dan emas pada kuartal III 2026 sesuai dengan proyeksi.

Freeport's Grasberg Mine Recovery Reaches 67 Percent

The recovery of Freeport's Grasberg Block Cave underground mine has reached 67 percent. Copper and gold production figures for the third quarter of 2026 have also been disclosed.

By: Arthur Gideon

PT FREEPORT Indonesia (PTFI) reported that the restoration of the Grasberg Block Cave (GBC) underground mine has reached 67 percent. This achievement aligns with the company's target of mine restoration in the second half of 2026 following a landslide incident in September 2025.

PT Freeport Indonesia President Director Tony Wenas stated that the mine's restoration process is proceeding according to plan. The company also recorded copper and gold production in the third quarter of 2026 in line with projections.

“Pemulihan tambang berjalan sesuai dengan rencana semuanya. Kira-kira 67 persen, jadi sesuai target,” ucap Tony dikutip dari Antara, Selasa (3/11/2026).

Tony merinci produksi Freeport pada kuartal III 2026 mencapai 249 juta pound tembaga dan 219 ribu ounces emas.

“Produksi sesuai dengan rencana. Ya, ada 1 persen deviasi,” ujar Tony.

Meski demikian, Tony mengakui kapasitas produksi tambang masih jauh di bawah kondisi normal. Namun, perkembangan pemulihan yang berlangsung saat ini masih sejalan dengan perkiraan perusahaan.

“Kalau dari kapasitas normal, ya, penurunannya drastis, tetapi sesuai dengan forecast kami,” ucap dia.

Target Pemulihan Tambang Freeport hingga 2027

Sebelumnya, Tony menjelaskan kapasitas produksi tambang GBC pada semester I 2026 berada di kisaran 50 persen dari kapasitas normal setelah insiden longsor. Perusahaan kemudian memperkirakan kapasitas produksi meningkat menjadi 65 persen pada semester II 2026.

Freeport menargetkan kapasitas produksi tambang tersebut kembali meningkat hingga 75 persen pada semester I 2027. Selanjutnya, perusahaan membidik pemulihan kapasitas produksi secara penuh atau 100 persen sepanjang semester II 2027.

“Dan (kapasitas produksi) 100 persennya akan dimulai di satu hari setelah akhir tahun,” ujar Tony.

Pemulihan tambang GBC menjadi salah satu tahapan penting bagi Freeport untuk mengembalikan kapasitas produksi setelah insiden longsor yang terjadi pada 8 September 2025.

"Mine recovery is proceeding according to plan. Approximately 67 percent, so we're on target," Tony said, as quoted by Antara on Tuesday (November 3, 2026).

Tony detailed that Freeport's production in the third quarter of 2026 reached 249 million pounds of copper and 219 thousand ounces of gold.

"Production is according to plan. Yes, there is a 1 percent deviation," said Tony.

Despite this, Tony acknowledged that the mine's production capacity remains far below normal levels. However, the current recovery progress is in line with the company's expectations.

"Regarding normal capacity, yes, the decline is drastic, but it's in line with our forecast," he said.

Freeport Mine Recovery Target by 2027

Previously, Tony explained that GBC's mine production capacity in the first half of 2026 was around 50 percent of normal capacity following the landslide incident. The company then estimated production capacity would increase to 65 percent in the second half of 2026.

Freeport is targeting a 75 percent increase in the mine's production capacity by the first half of 2027. Furthermore, the company aims to restore full production capacity, or 100 percent, by the second half of 2027.

"And (production capacity) will reach 100 percent one day after the end of the year," said Tony.

The restoration of the GBC mine is a crucial step for Freeport in restoring production capacity following the landslide incident that occurred on September 8, 2025.

Dampak gangguan pasokan konsentrat juga dirasakan oleh fasilitas pengolahan Freeport di dalam negeri. Pada awal Agustus 2026, Tony menyampaikan smelter katoda tembaga di kawasan industri Java Integrated Industrial and Port Estate (JIIPE), Manyar, Gresik, Jawa Timur, mulai kembali menerima pasokan konsentrat tembaga dari tambang di Papua.

The impact of the concentrate supply disruption was also felt at Freeport's domestic processing facilities. In early August 2026, Tony announced that the copper cathode smelter in the Java Integrated Industrial and Port Estate (JIIPE) industrial area in Manyar, Gresik, East Java, had resumed receiving copper concentrate supplies from the mine in Papua.

Bloomberg Technoz

ESDM Mulai Evaluasi RKAB Batu Bara, Kuota Produksi Tetap Dikelola

Azura Yumna Ramadani Purnama

KEMENTERIAN Energi dan Sumber Daya Mineral (ESDM) menegaskan mulai mengevaluasi rencana kerja dan anggaran biaya (RKAB) batu bara periode 2027, yang pengajuannya ditenggat 15 November 2026.

Direktur Pembinaan Pengusahaan Batu Bara Ditjen Minerba Kementerian ESDM Asep Kurnia menyatakan kementerian bakal tetap mengelola kuota produksi batu bara dalam RKAB 2027.

Alasannya, kata dia, pengelolaan kuota produksi dilakukan agar harga batu bara tetap tinggi seperti usai memangkas kuota produksi dalam RKAB 2026.

“RKAB kami sudah meminta Bapak-Ibu semua terkait dengan perencanaan produksi sudah terima mungkin Bapak-Ibu sudah menyampaikan datanya ke kami dan saat ini sedang kita evaluasi tentunya terkait dengan penetapan produksi tersebut,” kata Asep dalam Minerba Convex 2026, Selasa (3/11/2026).

ESDM Begins Coal Budget Evaluation, Production Quotas Remain Managed

Azura Yumna Ramadani Purnama

THE MINISTRY of Energy and Mineral Resources (ESDM) confirmed that it has begun evaluating the 2027 coal work plan and budget (RKAB), with a submission deadline of November 15, 2026.

Asep Kurnia, Director of Coal Business Development at the Directorate General of Mineral and Coal at the Ministry of Energy and Mineral Resources, stated that the ministry will continue to manage the coal production quota in the 2027 Work Plan and Budget (RKAB).

The reason, he said, was that production quota management was carried out to ensure coal prices remained high, as they had been after the production quota cuts in the 2026 RKAB.

"We have requested that all of you receive the RKAB regarding production planning. Perhaps you have submitted the data to us, and we are currently evaluating it, of course, regarding the production determination," said Asep at the Minerba Convex 2026, Tuesday (3/11/2026).

“Karena arahannya tetap menjaga harga yang tetap terkontrol saat ini mungkin Bapak-Ibu semua merasakan bahwa harga cukup baik dari sisi batu bara dan itu tentunya sangat berhubungan dengan yang kalau disampaikan ke Pak Menteri adalah supaya kita tetap mengontrol terkait dengan produksi tersebut untuk me-*manage* harga,” tegasnya.

Segera Terbit

Asep juga menargetkan hasil evaluasi RKAB 2027 yang diajukan dapat segera terbit usai pengajuan ditutup pada 15 November 2026. Dia berharap kementerian dapat segera mengumumkan kuota produksi batu bara 2026.

“Dalam aspek penilaian RKAB tersebut, itu akan disampaikan bagaimana perencanaan produksi Bapak-Ibu semua dan perencanaan pemasaran yang untuk domestik untuk DMO dan juga untuk pemasaran lainnya,” tutur Asep.

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

Sebelumnya, 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 melalui PT DSI.

"Because the directive is to maintain controlled prices, you all probably feel that coal prices are quite good, and that is certainly closely related to what the Minister conveyed, namely that we should continue to control production to manage *prices* ," he emphasized.

Coming Soon

Asep also targets the results of the proposed 2027 RKAB evaluation to be published soon after the submission closes on November 15, 2026. He hopes the ministry can immediately announce the 2026 coal production quota.

"In the RKAB assessment aspect, we will convey your production planning and marketing planning for domestic use, including DMO and other marketing," said Asep.

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.

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.

Previously, S&P Global Platts reported that Indonesian coal miners and buyers from the Asian region had 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 through PT DSI.

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 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).

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.

S&P Global Platts also revealed that some miners are adding protection clauses to their contracts due to uncertainty surrounding production quotas and PT DSI's one-stop-shop 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).

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.

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. (azr/ros)

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 yet, but if there were any, the current contracts would be subject to various conditions," another miner told Platts. (azr/ros)

Pontianak Post
PERTAMA DAN TERUTAMA DI KALIMANTAN BARAT

ANTAM UBP Bauksit Kalbar Raih Dua Penghargaan Nasional dari Kementerian ESDM

Penulis: Marsita Riandini, Editor : Rafael B. Junior

KOMITMEN terhadap pembangunan masyarakat dan penerapan praktik pertambangan yang bertanggung jawab mengantarkan PT ANTAM (Persero) Tbk UBP Bauksit Kalimantan Barat (ANTAM) meraih dua penghargaan dari Kementerian Energi dan Sumber Daya Mineral (ESDM). Penghargaan tersebut menjadi pengakuan atas upaya perusahaan dalam mendorong pembangunan ekonomi masyarakat sekaligus menjalankan kegiatan pertambangan sesuai kaidah teknik pertambangan yang baik.

Salah satu penghargaan diraih melalui program KAMEK SAMBUT (Kemandirian Masyarakat Berbasis Ekologi sebagai Sumber Ekonomi Berkelanjutan) dalam ajang PPM Award Bidang Pendapatan Riil dan Pekerjaan, kategori Peningkatan Pendapatan Masyarakat melalui Pengembangan Potensi Desa yang Berkelanjutan. Program ini mengedepankan pengembangan potensi lokal melalui sektor pertanian, peternakan dan perikanan dengan melibatkan masyarakat sebagai penggerak utama kegiatan pemberdayaan.

ANTAM's West Kalimantan Bauxite Mining Business Unit Wins Two National Awards from the Ministry of ESDM

Author: Marsita Riandini, Editor: Rafael B. Junior

A COMMITMENT to community development and the implementation of responsible mining practices led PT ANTAM (Persero) Tbk, the West Kalimantan Bauxite Mining Business Unit (UBP), to receive two awards from the Ministry of Energy and Mineral Resources (ESDM). The awards recognize the company's efforts to promote community economic development while conducting mining activities in accordance with good mining engineering principles.

One of the awards was received through the KAMEK SAMBUT (Ecology-Based Community Independence as a Sustainable Economic Resource) program at the PPM Awards in the Real Income and Employment Sector, in the category of Increasing Community Income through Sustainable Village Potential Development. This program prioritizes the development of local potential through the agriculture, livestock, and fisheries sectors by involving the community as the primary driver of empowerment activities.

Keberhasilan meraih penghargaan tersebut tidak terlepas dari proses panjang yang melibatkan berbagai tahapan penilaian. KAMEK SAMBUT terlebih dahulu dipresentasikan pada Agustus 2026, sebelum akhirnya dinyatakan lolos ke tahap verifikasi lapangan pada Oktober 2026. Dalam tahapan tersebut, tim juri bersama Kementerian ESDM melakukan peninjauan langsung untuk melihat implementasi program serta kesesuaiannya dengan hasil dan pendekatan pemberdayaan yang dipaparkan.

Penghargaan diserahkan dalam rangkaian Minerba Convention & Expo yang berlangsung di Jakarta pada 2–3 November 2026. West Kalimantan Region CSR & ER Sub. Division Head, Munadji, hadir menerima penghargaan tersebut secara langsung.

Dalam pelaksanaannya, KAMEK SAMBUT melibatkan kolaborasi antara perusahaan, masyarakat, Pemerintah desa, Pemerintah Kecamatan, serta Pemerintah Daerah Sanggau. Pemerintah desa berperan dalam mengidentifikasi potensi dan kebutuhan masyarakat serta memfasilitasi keterlibatan warga dalam kegiatan pemberdayaan. Pada tingkat kewilayahan, Pemerintah Kecamatan turut memperkuat koordinasi dan sinergi antar desa. Sementara itu, Pemerintah Daerah berperan dalam mendorong keterpaduan program dengan arah pembangunan daerah serta membuka ruang dukungan lintas sektor.

Munadji menyampaikan bahwa capaian ini menjadi dorongan bagi seluruh pihak yang terlibat dalam KAMEK SAMBUT untuk terus memperkuat upaya pemberdayaan masyarakat. Menurutnya, keberhasilan program tidak hanya diukur dari terlaksananya kegiatan, tetapi juga dari kemampuan masyarakat dalam mengembangkan potensi yang dimiliki dan menjaga keberlanjutan manfaatnya.

The award's success was inseparable from a lengthy process involving various assessment stages. KAMEK SAMBUT was first presented in August 2026, before finally being declared successful in the field verification stage in October 2026. During this stage, the jury team, along with the Ministry of Energy and Mineral Resources, conducted an on-site review to assess the program's implementation and its alignment with the outcomes and empowerment approaches presented.

The award was presented during the Minerba Convention & Expo series which took place in Jakarta on November 2–3, 2026. West Kalimantan Region CSR & ER Sub. Division Head, Munadji, was present to receive the award in person.

In its implementation, KAMEK SAMBUT involves collaboration between companies, communities, the village government, the sub-district government, and the Sanggau regional government. The village government plays a role in identifying community potential and needs and facilitating citizen involvement in empowerment activities. At the regional level, the sub-district government helps strengthen coordination and synergy between villages. Meanwhile, the regional government plays a role in encouraging program integration with regional development directions and creating opportunities for cross-sectoral support.

Munadji stated that this achievement serves as encouragement for all parties involved in KAMEK SAMBUT to continue strengthening community empowerment efforts. He believes that the program's success is measured not only by the implementation of activities but also by the community's ability to develop their potential and maintain the sustainability of its benefits.

"Bagi kami, penghargaan ini menjadi penyemangat untuk terus memperkuat proses pemberdayaan yang telah berjalan. KAMEK SAMBUT dibangun melalui proses bersama, mulai dari mengenali potensi dan persoalan di masyarakat hingga mengembangkan kegiatan yang dapat memberikan nilai ekonomi. Tentu perjalanan ini tidak bisa dilakukan oleh perusahaan sendiri. Ada peran masyarakat, pemerintah desa, serta berbagai pihak yang bersama-sama membangun program ini. Ke depan, yang paling penting adalah bagaimana inisiatif dan kemandirian tersebut terus tumbuh sehingga masyarakat mampu menjaga serta mengembangkan manfaatnya secara berkelanjutan," ungkap Munadji.

Di samping penghargaan di bidang pemberdayaan masyarakat, ANTAM juga memperoleh penghargaan sebagai perusahaan yang menerapkan Good Mining Practice. Penghargaan ini mencerminkan apresiasi terhadap pelaksanaan kegiatan pertambangan yang mengacu pada prinsip-prinsip kaidah teknik pertambangan yang baik, termasuk aspek keselamatan, pengelolaan lingkungan, dan tata kelola operasional.

Perolehan dua penghargaan tersebut menunjukkan bahwa keberhasilan sektor pertambangan tidak hanya dilihat dari aspek operasional, tetapi juga dari kontribusinya terhadap masyarakat dan lingkungan. Praktik pertambangan yang bertanggung jawab perlu berjalan beriringan dengan upaya menciptakan manfaat sosial dan ekonomi yang berkelanjutan.

Melalui kolaborasi dalam program KAMEK SAMBUT dan penerapan kaidah teknik pertambangan yang baik, diharapkan tercipta hubungan yang semakin kuat antara kegiatan operasional pertambangan, pengembangan potensi desa, dan peningkatan kesejahteraan masyarakat di sekitar wilayah operasional. (mrd/ser)

"For us, this award is an encouragement to continue strengthening the ongoing empowerment process. KAMEK SAMBUT was built through a collaborative process, starting from identifying potential and issues in the community to developing activities that can provide economic value. Of course, this journey cannot be undertaken by the company alone. The community, village government, and various other parties have played a role in building this program together. Going forward, the most important thing is how this initiative and independence continue to grow so that the community can maintain and develop its benefits sustainably," said Munadji.

In addition to the community empowerment award, ANTAM also received an award for implementing Good Mining Practices. This award reflects appreciation for the implementation of mining activities that adhere to the principles of good mining engineering, including aspects of safety, environmental management, and operational governance.

Winning these two awards demonstrates that the success of the mining sector is measured not only by operational aspects but also by its contribution to society and the environment. Responsible mining practices must go hand in hand with efforts to create sustainable social and economic benefits.

Through collaboration within the KAMEK SAMBUT program and the application of good mining engineering principles, it is hoped that a stronger relationship will be created between mining operations, village development, and the improvement of the well-being of communities surrounding operational areas. (mrd/ser)

CNBC INDONESIA

RI Sudah Memulai Tambang Logam Tanah Jarang, Ini Lokasinya

Firda Dwi Muliawati, CNBC Indonesia

PT PERUSAHAAN Mineral Nasional (Perminas) mengantongi Izin Usaha Pertambangan (IUP) Eksplorasi logam tanah jarang (LTJ) dari Kementerian Energi dan Sumber Daya Mineral (ESDM). Izin tambang mineral kritis tersebut berlokasi di Mamuju, Sulawesi Barat yang terbagi dalam 2 blok.

Direktur Teknologi dan Pengembangan Bisnis Perminas La Ode Tarfin Jaya mengatakan memaparkan bahwa IUP Eksplorasi tersebut terbit pada Juli 2026, diikuti persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) eksplorasi pada Agustus 2026. Pihaknya saat ini tengah menjalankan kegiatan pengeboran (drilling) rapat in-fill pada area fokus seluas 200 hektar di lokasi tersebut.

"Jadi Mamuju itu kan kita sudah mendapatkan dari pemerintah dalam hal ini dari Kementerian ESDM cq Ditjen Minerba itu IUP Eksplorasi. Nah eksplorasi itu kita sudah terbit di bulan Juli tapi kemudian RKAB-nya itu di bulan Agustus. RKAB untuk eksplorasi. Nah kami eksplorasi di kisaran kurang lebih di dua blok itu masing-masing 100 hektar, total 200 hektar," katanya saat ditemui di sela acara Minerba Convention & Exhibition (Convex) 2026, di Jiexpo, dikutip Rabu (4/11/2026).

Kegiatan pengeboran di Mamuju saat ini telah merambah 72 titik atau sekitar 10% dari total target 200 titik. Hal itu ditujukan untuk mendetailkan data awal Badan Geologi Kementerian ESDM dalam menghitung kembali estimasi sumber daya dan cadangan di lokasi itu.

Indonesia Has Started Mining Rare Earth Metals, Here's the Location

Firda Dwi Muliawati, CNBC Indonesia

PT PERUSAHAAN Mineral Nasional (Perminas) has obtained a Mining Business Permit (IUP) for rare earth metal (LTJ) exploration from the Ministry of Energy and Mineral Resources (ESDM). The critical mineral mining permit is located in Mamuju, West Sulawesi, and is divided into two blocks.

Perminas' Director of Technology and Business Development, La Ode Tarfin Jaya, explained that the Exploration IUP was issued in July 2026, followed by approval of the exploration Work Plan and Budget (RKAB) in August 2026. His party is currently carrying out in-fill drilling activities in a 200-hectare focus area at the location.

"So, we've already obtained an Exploration IUP from the government, specifically the Ministry of Energy and Mineral Resources, in this case the Directorate General of Mineral and Coal. We issued the exploration permit in July, but the Work Plan and Budget (RKAB) was issued in August. The RKAB is for exploration. We're exploring in approximately two blocks, each measuring 100 hectares, totaling 200 hectares," he said on the sidelines of the 2026 Minerba Convention & Exhibition (Convex) at Jiexpo, as quoted on Wednesday (November 4, 2026).

Drilling activities in Mamuju have now reached 72 locations, or approximately 10% of the total target of 200. This is intended to refine initial data from the Geological Agency of the Ministry of ESDM in recalculating resource and reserve estimates at the site.

"Sekarang kami lagi melakukan drilling rapat in-fill di 200 hektar itu saat ini baru di 10%, di 72 titik ya yang kami lakukan dengan kerapatan 50:50, 50 x 50. Ini perlu kami lakukan karena untuk mendetailkan apa-apa yang sudah dilakukan oleh Badan Geologi sebelumnya," ujarnya.

Meski belum terkira jumlah cadangannya, potensi komoditas logam tanah jarang di kawasan Mamuju tersebut memiliki karakteristik tipe ion-adsorption clay. Tipe tersebut tergolong sebagai logam tanah jarang primer yang serupa dengan deposit di Bayan Obo China, Myanmar, dan Caldeira Brazil.

"Nah LTJ kalau di Mamuju itu tipikalnya ion-adsorption clay. Jadi dia tipikal yang sama dengan misalnya Bayan Obo di China atau yang di Myanmar, atau di Caldeira Brazil, itu adalah tipe logam tanah jarang yang primer," paparnya.

Pengelolaan potensi mineral kritis seluas 7.300 hektar di Mamuju tersebut di-laksanakan berdasarkan penugasan prioritas dari pemerintah. Pihaknya akan siap untuk mengelola wilayah konsesi tambahan jika kembali mendapatkan penugasan dari pemerintah.

"Yang jelasnya sekarang kan Mamuju 7.300 hektar di dua blok. Jadi kalau misalnya pemerintah misalnya memberi tugas lagi ya kita siap timnya, prinsipnya itu. Menunggu, menunggu penugasan aja," tandasnya. (pgr/pgr)

"We are currently conducting in-fill drilling on 200 hectares, which is currently only 10% complete, at 72 locations, with a 50:50, 50 x 50, density. We need to do this to detail what the Geological Agency has previously done," he said.

Although the reserves are yet to be estimated, the potential for rare earth metals in the Mamuju area exhibits ion-adsorption clay characteristics. This type is classified as a primary rare earth metal, similar to deposits in Bayan Obo, China, Myanmar, and Caldeira, Brazil.

"Well, the LTJ in Mamuju is typically ion-adsorption clay. So, it's the same type as, for example, Bayan Obo in China, or Myanmar, or Caldeira in Brazil; it's a primary rare earth metal," he explained.

Management of the 7,300 hectares of critical mineral potential in Mamuju is carried out based on priority assignments from the government. The company is ready to manage additional concession areas if reassigned by the government.

"What's clear is that Mamuju currently has 7,300 hectares in two blocks. So, if the government gives us another assign-ment, our team is ready, that's the principle. We'll just wait and see," he emphasized. (pgr/pgr)

MINING.COM.AU

Indonesia widens regional access to mining

Written By France Pinzon

THE INDONESIAN Government is widening access to mining opportunities for regional businesses as it seeks to distribute more of the sector's economic benefits beyond Jakarta.

Energy and Mineral Resources Minister Bahlil Lahadalia says revised rules will give greater priority to cooperatives, small and medium-sized businesses, and region-owned enterprises seeking access to mineral and coal mining areas.

The reforms will also encourage mining contractors to involve businesses based in producing regions, according to an Energy and Mineral Resources Ministry statement.

Bahlil says many mining permit holders are headquartered in Jakarta, despite Indonesia's principal nickel deposits being located in Sulawesi and Maluku and much of its coal production coming from Kalimantan and Sumatra.

"We want people in the regions to become both participants in and beneficiaries of development through the management of local natural resources," Bahlil says.

Ministerial Regulation 12/2026, which took effect on 13 October, amended the rules governing mineral and coal mining businesses. It followed changes to Indonesia's mining law allowing certain mining areas to be awarded through a priority process rather than conventional tendering.

Priority applicants must still be assessed using clear, objective, transparent, and accountable criteria following rulings by Indonesia's Constitutional Court.

The ministry has not identified which mining areas may be offered under the revised framework or established targets for regional participation. The policy also does not require mining companies to relocate their headquarters or specify how much additional revenue should flow to producing regions.

Separately, Indonesia is reviewing five copper and gold concessions that President Prabowo Subianto says contain deposits with an estimated in-ground value of $426.7 billion, as previously reported by *Mining.com.au*. The government has not identified the concession holders or released the underlying reserve reports.

Indonesia is the world's largest nickel producer and a major coal exporter, with much of its mineral production concentrated outside the capital.

Write to France Pinzon at *Mining.com.au*

THE ECONOMIC TIMES

Gold firms on softer oil prices, US midterm results awaited

By Reuters

GOLD prices edged higher in early Asian trade on Wednesday as softer oil prices eased inflation concerns, while investors awaited US midterm election results and key labour market data for policy cues.

Spot gold was up 0.2% at $3,934.75 per ounce by 0024 GMT, while US gold futures for December delivery rose 0.1% to $3,943.20.

Oil prices eased about 1% on Tuesday to their lowest in nearly four weeks, as the market weighed talks to end the wars in Ukraine and Iran against worries that recent attacks in both conflicts could further disrupt supplies.

Russia will hold three-way peace talks with Ukraine and the United States in Abu Dhabi from November 10-11, the Kremlin confirmed on Tuesday.

Iran and the United States are still far from a deal to end their war, a senior Iranian official told Reuters on Tuesday, while mediator Qatar stepped up efforts to bridge differences and avert a renewed escalation after the US midterm elections.

Lower oil prices ease inflation concerns and reinforce expectations that the Federal Reserve may not need to keep interest rates elevated for an extended period, boosting the appeal of non-yielding bullion.

Investors were bracing for a potentially strong Democratic showing during Tuesday's midterm elections that could pave the way for greater volatility in asset prices.

Traders currently see a 78% chance that the Fed will raise rates in December, according to CME's FedWatch tool.

Elsewhere, India's gold demand is expected to fall to a six-year low in 2026, as elevated prices weigh on jewellery sales and investment demand moderates, the World Gold Council (WGC) said on Tuesday.

Among other metals, spot silver fell 0.2% to $49.67 per ounce, platinum rose 0.3% to $1,422.15 and palladium gained 0.5% to $938.49.

MINING.COM

Copper price holds above $14,000 after hitting 2-1/2-month low

Reuters

COPPER prices trimmed losses on Tuesday, holding above $14,000 a metric ton after hitting a nearly 2-1/2-month low earlier in the session amid uncertainty over the outcome of the US midterm elections.

Benchmark three-month copper CMCU3 on the London Metal Exchange was down 2.1% at $14,034 a metric ton by 1702 GMT after touching $13,883 — its lowest since August 19 — earlier in the session.

Investors were assessing the potential implications of the midterm elections for fiscal policy and monitoring the US-Iran conflict.

Iran and the US are still far from a deal to end their war, a senior Iranian official told Reuters, while mediator Qatar stepped up efforts to bridge differences and avert a renewed escalation after the US elections.

“We also suspect that copper is ‘catching up’ to the rout that has set in over the AI semiconductor group during the last few days,” said Marex analyst Ed Meir.

An inflow of 17,325 tons of copper into LME-registered warehouses in the US also weighed on sentiment, he added. LME copper MCUSTX-TOTAL stocks rose to a four-month high of 309,650 tons, daily data showed.

The yuan weakened sharply after China's central bank said it would raise the amount of foreign currency that financial institutions must set aside as reserves. This has made dollar-priced metals more expensive for buyers in the top consumer.

However, continuing signs of tight physical supply in China limited losses: the Yangshan copper premium SMM-CUYP-CN, a gauge of demand for imported metal, remained near $200 a ton — its highest in more than a decade.

Among other LME metals, aluminium CMAL3 lost 2.0% to $3,032.50 a ton, zinc CMZN3 dropped 2.6% to $3,790.50, lead CMPB3 fell 1.1% to $1,885 and nickel CMNI3 eased 1.3% to $15,340.

Tin CMSN3 slid 4.3% to $47,450, having hit $47,385, its lowest since mid-April. Aluminium, zinc and lead touched their weakest levels since the second half of October.

(Reporting by Polina Devitt; additional reporting by Solomon Cefai;Editing by Joyjeet Das, Shreya Biswas and Joe Bavier)

Qatar Tribune

Gold demand in India may fall to six-year low

Qatar tribune

INDIA's gold demand is expected to fall to a six-year low in 2026, as elevated prices weigh on jewelry sales and investment demand moderates, the World Gold Council (WGC) said on Tuesday.

The country, the world's biggest gold consumer after China, is grappling with rising living costs in the wake of the Iran war, while a weak monsoon could curtail rural demand for jewelry. Jewelry demand fell in the first nine months of the year, which will drag down total demand to around 650 metric tons, the lowest since 2020 when the COVID-19 pandemic forced jewelry shops to close, Sachin Jain, chief executive of the WGC's Indian operations, told Reuters. Gold demand fell 29 percent year-on-year to 162.5 metric tons in the September quarter, as jewelry purchases declined 20 percent and investment demand dropped 40 percent, Jain said.

Demand is likely to improve in the December quarter as key festivals such as Diwali and the wedding season drive purchases, he said.

Indians celebrated Dussehra in October and will celebrate Diwali in early November, when buying gold is considered auspicious. But high prices and weakness in the rural economy following a poor monsoon are likely to cap demand, the WGC said in a report published on Tuesday.

More than half of India's gold demand comes from rural areas where jewelry is a traditional store of wealth for millions. The monsoon delivered its lowest rainfall in more than a decade in 2026, curbing agricultural production and reducing farmers' incomes.

India's gold imports fell in the September quarter, partly due to a rise in unofficial inflows after the government raised import duties on the precious metal earlier this year, Jain said.

CREAMER MEDIA'S MINING WEEKLY

Congo to probe illegal mining after seizing copper and cobalt

By Bloomberg

OFFICIALS in the Democratic Republic of Congo seized thousands of tons of copper and cobalt, prompting the justice minister to order an investigation into allegations of widespread illegal mining.

The confiscations came after a commission of officials from the police, military and mines ministry visited copper-rich southeastern Lualaba and Haut-Katanga provinces, the justice ministry said in a statement Monday posted on X.

“These operations have resulted in the seizure of more than 500 trucks and other vehicles and machinery, as well as several thousand tons of copper and cobalt,” the ministry said.

Justice Minister Guillaume Ngefa Atondoko Andali ordered an investigation into the commission’s findings, which may have uncovered “mining fraud, illegal exploitation of mineral resources and mineral smuggling,” the ministry said.

Congo is the world’s largest source of battery metal cobalt and the second-biggest copper producer. It has struggled to prevent incursions by illegal miners — often protected by Congolese security forces — onto sprawling concessions held by international companies including Glencore and CMOC Group.

The justice ministry said the seizures took place at several locations in the two provinces, notably at Menda in Lualaba.

Eurasian Resources Group has licenses in that area, and the company has been increasingly vocal in recent months about illicit mining on its concessions including the firm’s flagship Metalkol operation. ERG didn’t immediately respond to messages requesting comment outside normal business hours.

Last week, the United Nations’ Radio Okapi reported that more than 60 foreign nationals had been detained at Menda amid allegations of illegal mining and immigration violations. Congolese civilians and military personnel were also arrested in the operation, Radio Okapi said, citing unnamed local sources.

The promised investigation into illegal mining in Congo’s copper belt follows the suspension of a key mining regulator, and the detention of hundreds of Chinese miners, in recent weeks.

Chinese companies such as CMOC and Zijin Mining Group account for most copper and cobalt output in the central African country. Some smaller operators from China run processing plants but don’t have their own mines, meaning they source ore on the open market.

THE NORTHERN MINER
GLOBAL MINING NEWS · SINCE 1915

Canada gold output jumps 22% as global supply slips

Posted By: Colin McClelland

CANADIAN gold production jumped 22% in the third quarter as new mines increased output, outpacing global growth even as rising costs made ounces more expensive to produce.

Recently commissioned operations including Equinox Gold's (TSX, NYSE-A: EQX) Valentine mine in Newfoundland and Labrador and B2Gold's (TSX: BTO; NYSE-A: BTG) Goose mine in Nunavut helped drive the increase, alongside stronger production from existing mines, the World Gold Council said Tuesday. Worldwide mine output rose 3% to a third-quarter record of 1,071 tonnes.

"Mine production could reach another record high, but the overall supply response should remain modest, with recycling still subdued," the council said in its latest quarterly assessment.

Canada's growth shows how new operations are adding meaningful volumes while some established mining countries struggle with lower grades and changing mine plans. Yet increased mine production has not translated into more total supply: weaker recycling and a further reduction in producers' outstanding hedges pushed the global total 1% lower to 1,369 tonnes.

Canadian growth

Valentine entered commercial production in November last year, giving this year's third quarter a much larger contribution than the commissioning period a year earlier. The Newfoundland operation is expected to produce 140,000 to 150,000 oz. this year, according to Equinox's operating outlook.

Canada was among several countries recording substantial gains. Indonesian output increased 21%, helped by higher grades and production at Batu Hijau, the start of Pani Gold and recovering output at Grasberg. Chilean production rose 19%, supported by Salares Norte and the newly commissioned Fenix operation, the council said.

Those increases contrasted with a 12% decline in Australia and a 7% fall in the United States. Lower-grade mining and production sequencing weighed on both countries, including at Cadia in Australia and Nevada Gold Mines and Round Mountain in the U.S.

Global mine production was 2% higher over the first nine months, putting the industry on course for a full-year record unless widespread disappointments emerge in the fourth quarter, the council said.

Costs climb

The additional output comes at a higher cost. Average industry all-in sustaining costs reached a record $1,930 (C$2,698) per oz. in the second quarter, up 22% from a year earlier, according to Metals Focus data cited by the council. The figures, which lag production data by a quarter, showed the fastest annual cost increase since early 2013.

Higher energy and consumable prices, along with increased sustaining capital spending, contributed to the rise.

BMO Capital Markets' latest GoldPages estimates point in the same direction. Production-weighted sustaining costs for producers covered by the bank are forecast to average $1,795 per oz. this year, 16% more than in 2025. Including development capital, average all-in costs are forecast to rise 22% to $2,298 per ounce.

The BMO figures cover a different group of companies and a full year, so they are not directly comparable with the council's quarterly industry estimate. The bank forecasts some relief next year, with sustaining costs easing to $1,764 per ounce.

Gold prices remain well above those cost measures. Bullion averaged $4,262 per oz. in the third quarter, 23% more than a year earlier, according to the council. However, sustaining costs exclude development spending and do not measure a company's full cash requirements.

Recycling retreats

Recycled supply fell 8% to about 314 tonnes in the third quarter, its lowest level since late 2023. The decline outweighed the increase in mined gold, alongside an estimated 17-tonne reduction in outstanding producer hedges.

Recycling remained subdued despite historically high prices. In India, some owners preferred to pledge gold as collateral, while jewellery exchanges allowed buyers to fund new purchases with old pieces. Expectations of higher prices also discouraged selling, the council said.

Chinese recycling fell 20% from a year earlier. Trading in old jewellery to offset a new tax on jewellery sales also encouraged exchanges rather than outright sales.

Producers' aggregate hedge book declined for an eleventh consecutive quarter. Deliveries into maturing contracts and restructuring of existing positions contributed to the reduction, while miners showed limited appetite to lock in future prices.

Central banks buy

On the demand side, central banks provided the strongest offset to weaker consumer buying. Their estimated purchases rose 42% to 321 tonnes, lifting nine-month buying to 675 tonnes, 6% above the same period last year.

China and Poland together added about 104 tonnes to disclosed holdings. China's purchases extended the accelerating accumulation evident in its September figures.

However, reported purchases accounted for only about 120 tonnes of the quarterly total. The remaining 63% reflected estimated unreported activity, limiting the visibility into which countries were buying.

Gold-backed exchange-traded funds added 211 tonnes after second-quarter outflows, although that was 6% less than a year earlier. The inflows extended the investment divergence seen in September, when fund buying persisted despite falling bullion prices.

Bar-and-coin demand fell 19% to 268 tonnes, while jewellery consumption dropped 17% to 313 tonnes, the weakest third quarter in the council's series. Total demand, including over-the-counter activity, fell 1%.

The council halved its forecast for this year's increase in investment demand to 200 tonnes from 400 tonnes as bar-and-coin buying slowed. It raised its expectation for central bank purchases, which it now expects to at least match last year.

That buying could help support prices, but the council cautioned against treating it as a guarantee.

"Purchases nevertheless appear sensitive to price," the council said. "This pattern could provide some price support and stability, although the relationship is not sufficiently stable to imply a firm floor for the gold price."

KITCO NEWS

Gold demand remains near record highs as central bank buying surges 42% – WGC

By Neils Christensen

THE GOLD market continues to face significant headwinds from higher interest rates and elevated bond yields, but investment demand and stronger-than-expected central bank purchases are expected to provide important support for the precious metal through the end of the year, according to the World Gold Council.

In its latest Gold Demand Trends report published Tuesday, the World Gold Council (WGC) said that total global gold demand, including over-the-counter investment, fell 1% year-over-year to 1,369 tonnes in the third quarter. The analysts added that year-to-date demand currently stands at 3,881 tonnes, virtually matching the 2025 record. At the same time, although demand volumes have edged lower, the value of gold consumption reached a record $566 billion during the first nine months of the year.

Looking ahead, the WGC said it expects investment demand to increase by approximately 200 tonnes in 2026 compared to last year. Although investment demand remains a critical driver for the precious metal, the updated forecast represents a downgrade from the organization's previous estimate of 400 tonnes of annual growth.

At the same time, the WGC has raised its outlook for central bank gold purchases, which are now expected to at least match 2025 levels following surprisingly strong demand in the third quarter.

The updated forecasts come as the gold market struggles to recover from a two-month downtrend that has pushed prices below $4,000 an ounce.

The WGC noted that rising interest rates, elevated bond yields and a stronger U.S. dollar could continue to weigh on gold investment. However, persistent inflation, fiscal sustainability concerns and geopolitical uncertainty are expected to provide some support.

"This suggests that fiscal concerns and broader uncertainty have partly offset the higher opportunity cost of holding gold," the report said.

The WGC also highlighted potential market volatility surrounding the U.S. midterm elections, renewed geopolitical tensions and financial market stress as factors that could influence gold demand through year-end.

Central bank demand expected to remain strong

Although investment demand is expected to drive annual growth, central banks continue to represent a significant source of underlying support for the precious metal.

According to the analysts, central banks purchased 321 tonnes of gold in the third quarter, an increase of 42% compared to last year and well above the five-year quarterly average of 227 tonnes.

Central bank purchases during the first nine months reached 675 tonnes, an increase of 6% from the same period last year.

The WGC noted that official-sector purchases accelerated as gold prices moderated from their first-quarter highs. However, the analysts added that strategic diversification and risk management remain the primary drivers of central bank demand.

The report also highlighted the significant amount of unreported buying. Of the estimated 321 tonnes purchased during the quarter, only 120 tonnes were officially reported, meaning roughly 63% of demand came from unreported activity, a trend that has been in place for the last four years.

China and Poland dominated disclosed purchases, accounting for 104 tonnes combined. The People's Bank of China purchased 63 tonnes, while the National Bank of Poland added 40 tonnes.

The analysts noted that central banks appear increasingly sensitive to gold prices, potentially creating some stability during market corrections. However, they cautioned that this relationship does not guarantee a price floor.

ETF demand rebounds, but physical investment slows

Turning to investment demand, the WGC reported that global gold-backed exchange-traded funds attracted 211 tonnes of inflows during the third quarter, more than reversing the outflows recorded in the previous quarter.

Total ETF holdings reached a record 4,256 tonnes, while the value of those inflows totaled a record $31 billion.

European-listed funds led the recovery, adding 92 tonnes, followed by North American funds with 81 tonnes. Asian funds attracted another 34 tonnes.

However, physical investment demand was considerably weaker.

Global bar and coin purchases fell 19% year-over-year to 268 tonnes, their lowest quarterly level in four years, as investors waited for a clearer price trend.

Despite the quarterly weakness, bar and coin investment during the first nine months reached 1,053 tonnes, the strongest year-to-date performance since 2013.

China remained a bright spot, with quarterly bar and coin demand rising 7% to 79 tonnes. Chinese investment demand during the first nine months reached a record 393 tonnes.

In contrast, Indian bar and coin demand fell 40% to 55 tonnes, while U.S. demand dropped 40% to eight tonnes.

The WGC said a sustained recovery in physical investment will likely require either a clearer directional move in gold prices or an external economic catalyst.

High prices continue to weigh on jewellery demand

While investment demand and central bank purchases remain supportive, elevated gold prices continue to undermine jewellery consumption.

Global jewellery demand fell 17% year-over-year to 313 tonnes during the third quarter, the weakest third-quarter performance in the WGC's data series dating back to 2000.

However, the value of jewellery purchases increased 2% to $43 billion, highlighting the impact of higher prices.

Chinese jewellery demand declined 22% to 66 tonnes, while Indian consumption dropped 20% to approximately 100 tonnes.

WGC analysts expect jewellery demand to remain under pressure through year-end as consumers increasingly favour smaller, lighter-weight and lower-carat products.

Meanwhile, gold demand from the technology sector increased 3% to 85 tonnes, supported by artificial intelligence infrastructure and advanced semiconductor manufacturing.

Electronics demand rose 5% to 72 tonnes, its strongest quarterly performance since late 2017. However, the WGC expects overall technology demand to remain relatively stable as high gold prices encourage manufacturers to reduce gold usage where possible.

Record mine production fails to boost overall supply

On the supply side, global mine production increased 3% to a third-quarter record of 1,071 tonnes. The WGC expects annual mine production to reach another record high in 2026.

Canadian mine production increased 22%, supported by newly commissioned operations and increased output from existing mines.

However, higher production was offset by an 8% decline in recycling to 314 tonnes, its lowest quarterly level in nearly three years.

Total gold supply declined 1% to 1,369 tonnes.

The WGC expects subdued recycling to offset record mine production, resulting in a modest decline in total gold supply for 2026.