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INFORMATION

Updates on the Coal Reference Price for October 2022 due to the European Boost of the Coal Plant Operations

On 3 October 2022, the Ministry of Energy and Mineral Resources Republic of Indonesia gave the Press Conference concerning the European Boost of the Coal Plant Operations in October with the Coal Reference Price/*Harga Batu Bara Acuan* (HBA) to USD 330.97 Per Ton. This is due to the re-operation of coal plants in some European countries; therefore, coal is in high demand. Thus, the HBA in October 2022 increased by USD 11.75 per ton from the previous September was USD 319.22/ton **to USD 330.97/ton**.

The increase in HBA in October were influenced by these main factors:

1. The increase in the average monthly index of HBA preparation, namely ICI rose 3.63%, Platt's rose 4.41%, GNCC rose 3.98%, and NEX rose 3.08%.
2. In addition to rising index averages, European countries such as Germany, the Netherlands and Belgium have revived coal plants as a result of Russia's gas cuts.
3. Another factor that influenced the increase in HBA was the constraint on the supply of natural gas in Europe. This is because of a gas network leak that occurred in the Baltic Sea that cause that gas prices rose.
4. The geopolitical condition in Europe caused by the Russia-Ukraine conflict and the electricity crisis in India due to the heat wave.

This October HBA movement was the highest since the beginning of 2022 when the previous highest value occurred in June and rose to USD 323.91/ton.

For your reference, please check the Press Conference of the Ministry of Energy and Mineral Resources Republic of Indonesia concerning of European Coal Plant Operations Boost October HBA to USD 330.97/ton in the link [here](#).

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