

**KAJIAN PENGARUH PARAMETER EKONOMI TERHADAP
NILAI SEKARANG BERSIH (*NET PRESENT VALUE*) PADA
PENAMBANGAN BIJIH EMAS
DI KECAMATAN PULAU-PULAU TERSELATAN
KABUPATEN MALUKU BARAT DAYA, PROVINSI MALUKU**

SARI

Penelitian ini dilakukan di Kecamatan Pulau-Pulau Terselatan Kabupaten Maluku Barat Daya Provinsi Maluku, dengan menghitung kajian parameter ekonomi pada penambangan bijih emas dengan umur tambang selama 30 tahun.

Komponen atau faktor-faktor penyusun kegiatan dari penelitian ini dilihat dari segi ekonomi, seperti penentuan biaya-biaya, pendapatan hasil penjualan produk, dan perhitungan *cash flow*.

Nilai Sekarang Bersih (*Net Present Value*) pada proyek perusahaan dipengaruhi oleh parameter-parameter seperti penjualan produk, biaya produksi, *discount rate*, *biaya kapital pabrik*.

Perhitungan kajian ekonomi pada tambang bijih emas, memiliki biaya modal (*capital cost*) perusahaan sebesar US\$ 62.152.731 dan pinjaman ke bank sebesar US\$ 145.023.039. Suku bunga pinjaman 8% diperoleh *Net Present Value* (NPV) sebesar US\$ 126.591.038 sementara *Internal Rate of Return* (IRR) didapat 16,6% dengan *Discount Rate* sebesar 10% dan periode pengembalian modal atau *Payback Periode* (PBP) dari hasil perhitungan didapat selama 8,01 tahun. Proyek ini sangat sensitif terhadap perubahan nilai harga jual dan biaya produksi serta *discount rate*, apabila harga jual turun sebesar 20% dan perubahan biaya produksi naik sebesar 39% dari harga semula. Pada biaya *capital pabrik* tidak begitu sensitif karena perusahaan akan mengalami kerugian hanya saat biaya pabrik naik sebesar 74%.

Kata Kunci : NPV, IRR, *Payback Period*, *Analysis Sensitivitas*

STUDY ON THE EFFECT OF ECONOMIC PARAMETER OF *NET PRESENT VALUE* (NPV) OF GOLD ORE MINING IN THE SUB-DISTRICT PULAU-PULAU TERSELATAN SOUTHWEST MALUKU REGENCY MALUKU PROVINCE

ABSTRACT

This research was conducted in the Sub-District Pulau-Pulau Terselatan, Southwest Maluku Regency, Maluku Province, the study calculates the economic parameter on mining gold ore with a mine life of over 30 years.

Component or constituent factors of the research activities in terms of the economy, such as the determination of costs, revenues from product sales, cash flow calculations, the discounted rate of return or internal rate of return, net present value, payback period and sensitivity analysis.

Net Present Value (NPV) of the project company is influenced by parameters such as product sales, production costs, discount rate, capital cost of the plant.

Calculation of economic studies on ore mines, have capital costs amounted to U.S.\$ 62,152,731 firm and a bank loan amounting to U.S.\$ 145,023,039. Loan interest rate of 8% was obtained *Net Present Value* (NPV) of U.S. \$ 126,591,038 while the *Internal Rate of Return* (IRR) of 16.6% obtained by the Discount Rate by 10% and the *Payback Period* or (PBP) from the calculation obtained for 8,01 years. The project is highly sensitive to changes in selling prices and production costs as well as the *discount rate*, if the selling price fell by 20% and the change in the *cost of production* interest by 39% from the original price. In the *capital cost of the plant* is not so sensitive as the company will suffer a loss only when the cost of the plant increased by 74%.

Keywords: NPV, IRR, *Payback Period*, *Sensitivity Analysis*