

Abstract

PT. Mongondow Mandiri is a gold mining company that located in the Tolondadu I Village, Bolaang Uki District, South Mongondow Bolaang Regency, North Sulawesi. In 2009, company stopped their operations. The factors that cause companies to stop operating are:

- The number of ore should be mined amounted to 680 kt, but the actual on the ground that can be mined at 151 kt.
- Recovery of the planned heap leaching by 60%, but the actual field obtained is about 25-30%.
- The low recovery by heap leaching processing results due to the presence of a very high clay content in the ore (60-70%).

These factors make the cost of production budget of U.S. \$ 300 per oz of gold become up to U.S. \$ 800 per oz of gold.

PT. Mongondow Mandiri will in acquisitions that require the evaluation of any hidden costs arising from the discontinuance of monitoring and environmental management from the end of gold ore mining activities until the start of a new mining activities. Monitoring location that contain pollutants above standards include Bilantunga River, outlet polishing pond, Piger River, and Tolondadu Hulu River while the Moyongo River and Blangaso River water quality still below standard. To analyze the value, replacement cost method and the opportunity cost method are used.

Analysis economic value of environmental impact pollution de facto using replacement cost method yields the value of environmental impact pollution worth Rp 1.839.105.131,00/year on the Bilantunga River; Rp 1.839.105.131,00/year on the outlet polishing pond; Rp 1.648.033.069,00/year on the Piger River; and Rp 2.646.057.276,00/year on the Tolondadu Hulu River.

Analysis economic value of environmental impact pollution because of mining activity using replacement cost method yields: Bilantunga river pollution impact value of Rp 1.683.292.431,00/year; Rp 4.700.498,00/year at outlet polishing pond; Rp 1.383.161.152,00/year at Piger River; and Rp 2.278.855.323,00/year at Tolondadu Hulu River.

Analysis economic value of the environmental impact using opportunity cost method adapted with quality standards: the economic impact of pollution on rice field is Rp 1.170.000.000,00/year and economic value of the environmental impact on the fisheries is Rp 16.200.000,00/year.

Keywords: acquisitions, environmental pollution, pollution impact value