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**MINE** Update  
MINING INDUSTRY NEWS E-COMM UPDATE

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Brought to you by the National Mining Association

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## **This Week in the News**

Midterm elections are less than two weeks away. With early voting off to a fast start in much of the country, last minute predictions for turnout and the final outcome are dominating the headlines and speculation is mounting regarding prospects for the upcoming lame duck session of Congress. The National Mining Association (NMA) remains focused on actively engaging to advance mining's interests at both ends of Pennsylvania Avenue. Plus, we have updates on how the mining and energy markets are faring.

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## **Safety Share**

It has started snowing in parts of the country. *Car and Driver* has 12 simple tips for [how to drive in snow safely](#).

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## Looking Ahead to the Lame Duck Session of Congress



With the midterm elections quickly approaching on November 8, Members of Congress will be under significant pressure upon their return to Washington to take action on a number of items before the end of the 117<sup>th</sup> Congress. The Senate and House are scheduled to come back into session on the November 14. The large list of lame duck [priorities](#) continues to haunt House and Senate leadership who are targeting specific action on the must-pass National Defense Authorization Act (NDAA) for Fiscal Year 2023 and annual government funding legislation.

The NDAA is expected to pass during the lame duck with negotiations between the House and Senate already in full swing, but this process will take up valuable time. With regard to funding the federal government, there is

currently a Continuing Resolution (CR) which provides funding through December 16 and both parties are eager to avoid a government shutdown. However, the results of the midterm elections will determine whether Congress pursues another CR, government legislation for the remainder of this fiscal year, or a combination of the two.

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## **NMA Meets with OMB on Interim Final WOTUS Rule**



Yesterday the NMA and members met virtually with the Office of Management and Budget (OMB) to discuss the industry's concerns with the EPA and Army Corps' interim final "waters of the United States" (WOTUS) rule. The rule, if finalized as proposed, will expand federal jurisdiction over land and water features and increase permitting timelines and costs. The NMA reiterated the need for a clear rule to ensure regulatory certainty and the importance of the mining industry to achieving many of this administration's top priorities, and urged OMB to wait until after the Supreme Court has made its decision in *Sackett v. EPA* before issuing the final rule. The NMA also highlighted the significant mitigation and other costs associated with the rule that the agencies did not adequately consider in their economic analysis; challenges with implementing the significant nexus test in various regions across the country; and the importance of the longstanding waste treatment system exclusion. Thank you to the NMA members that participated in the meeting. The agencies

have stated publicly they plan to finalize this rule by the end of the calendar year. The NMA continues to engage with our coalition and other allies on this issue and will keep you informed of any important developments.

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## **NMA Meets with OMB on Proposed Black Lung Self-Insurance Proposal**

This week, the NMA and members will meet with the Office of Management and Budget (OMB) to discuss the coal industry's ongoing concerns with a proposed new regulation setting collateral amounts and other requirements for companies wishing to self-insure for black lung disability benefits obligations. The Department of Labor indicated early this administration through the unified regulatory agenda and in testimony before Congress that it intended to finally propose a new regulation establishing collateral, involving the industry, and establishing new appeal opportunities for companies questioning their collateral obligations. This is a regulation which has been under review at the Department of Labor since at least 2017 under two different administrations and a regulation in which the NMA has been heavily involved.

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**Register Now for NMA's Minerals Event**

# The Global Race to Supply Our Future:

Mineral Demands, Supply Chain Vulnerabilities and Our Broken Permitting Process

Join the NMA and CQ Roll Call for an in-person breakfast discussion at Charlie Palmer in Washington, D.C., on Nov. 15, as we hear from representatives from the Biden-Harris administration, members of Congress, analysts, industry experts, representatives from the auto and manufacturing industries, supply chain experts, and others for a live event to discuss:

- The skyrocketing need for minerals in the U.S.
- What needs to be done in the U.S. to ensure that these essential minerals are sourced here at home, thus creating secure, domestic supply chains
- How to wean the U.S. off its reliance on geopolitical rivals like China and Russia

You must be registered to attend and seats are limited. Click below to secure your spot.

[Register](#)

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**NMA Helps Host End of Cycle Fundraiser  
for Kevin McCarthy**



This month the NMA and member companies helped host a fundraiser for House Minority Leader Kevin McCarthy. This was one of the last fundraisers for Leader McCarthy before Congress recessed for the mid-term elections. NMA President and CEO Rich Nolan asked Leader McCarthy about prospects in key races across the country including what to look for early to indicate potential results throughout election night. Leader McCarthy pointed to toss up races in Connecticut and even Rhode Island as early indicators of the Republican's prospects on election night. Election prognosticators are now ranking more races in the toss up column from lean Democratic or from the toss up column to lean Republican as it seems to indicate that more voters will be influenced by issues like inflation and crime when they are in the ballot booth. Earlier this summer election watchers estimated that House Republicans could pick up 10 to 15 net seats. New projections may be a net gain for House Republicans of 18 to even 20-plus net seats. With 212 current seats, If House Republicans won all those plus another 18 seats, they would be at the same number of seats following the Republican wave election in 1994. If House Republicans won another 30 seats, they would be at the same number of seats following the Republican wave election in 2010. With two weeks to go, there's plenty of time for surprises as every campaign will leave it all on the field leading to November 8.

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## NMA on the Road



This week the NMA's Katie Sweeney and Ryan Jackson joined the annual meetings of the Arizona Mining Association and Idaho Mining Association, respectively, where each was a special speaker. Topics centered on the upcoming election dynamics and predictions, what to expect in a lame duck session of Congress, the growing impact of the Rosemont decision in the Ninth Circuit Court of Appeals, upcoming recommendations from the federal Interagency Working Group on mining regulations, a potential railway strike's impacts on the mining industry, among other essential topics concerning the industry as 2022 winds down.



## Reliability Remains Key Concern

With reliability of the nation's electricity grid a growing concern, on October 24 the Federal Energy Regulatory Commission (FERC) approved the life extension of Ameren Missouri's Rush Island coal plant. As you will note in the [ruling](#), the grid operator MISO believes the Rush Island generation plant in Festus, Mo., is needed to maintain grid reliability. The plant was originally scheduled to be shuttered September 1, 2022.

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### NMA and Third Parties In the News

The [Associated Press](#), [Fortune](#), [KOAM](#), the [Las Vegas Sun](#) and others, all quote Rich Nolan in coverage of the Biden administration's award of \$2.8 billion in grants to boost domestic manufacturing of batteries for electric vehicles in 12 states.

[E&E Greenwire](#) mentions the NMA in its report on the various interests that are trying to sway the White House in hopes of shaping a controversial Clean Water Act rule.

[Inside EPA](#) mentions the NMA in a report noting that the EPA has denied industry requests to extend comments on its proposed overhaul of the risk management plan (RMP) rule mandating safeguards against spills and releases of hazardous substance at many facilities, rejecting claims by several trade associations that 60 days is not enough time to fully analyze the "complex" proposal.

From our third parties, [The Nashville Tennessean](#) (Tenn.) and [Knoxville News Sentinel](#) (Tenn.) carry an op-ed by Dr. G. Ivan Maldonado, a professor

in the Department of Nuclear Engineering at the University of Tennessee at Knoxville, in which he argues we must address permitting issues to tackle climate change.

[\*\*The Washington Times\*\*](#) (D.C.) carries an op-ed by Michael Stumo, CEO of the Coalition for a Prosperous America, in which he argues it's time for the U.S. to again achieve energy security and independence by mining and manufacturing safely and responsibly at home.

## Mining and Energy News

[\*\*The Guardian\*\*](#) reported that across Nevada, there are more than 17,000 prospecting claims for lithium, a soft metal dubbed "white gold" by investors due to its scarcity and increasing value as clean energy components, with several new major projects now planned. Spurred by a growing demand for battery parts essential for electric vehicles, the U.S.'s only major lithium mine in Silver Peak, Nevada, is doubling its production.

[\*\*Mining.com\*\*](#) published: "Copper faces long-term shortage as demand outruns supply."

[\*\*Reuters\*\*](#) reported that Washington's growing financial support for companies that produce metals used in electric vehicles will likely prove fruitless unless the federal government streamlines the mine permitting process, according to investors, executives and consultants.

[\*\*The International Copper Study Group's\*\*](#) recent *Copper Market Forecast 2022/23* projects that world copper mine production will increase by 3.9 percent in 2022 with higher growth of about 5.3 percent expected in 2023.

[\*\*E&E News PM\*\*](#) reported that the administration is ratcheting up pressure on

Nicaragua by sanctioning its gold mining industry and prohibiting Americans from engaging in the mining sector.

[\*\*High Country News\*\*](#) reported that the Jervois cobalt venture in Idaho signals an uptick in hardrock mining across the West. Idaho's Cobalt Belt is a 34-mile-long desirable stretch of ore tucked under the Salmon River Mountains that's considered "globally significant" by mining companies.

[\*\*Visual Capitalist\*\*](#) features an infographic that visualizes all 2.8 billion metric tons of global metals mined in 2021 and highlights each metal's largest end-use using data from the U.S. Geological Survey's *Mineral Commodity Summaries* report.

[\*\*Argus\*\*](#) reported that U.S. coal production likely reached its highest level in nearly three years last quarter, but still may have lagged demand levels.

EIA's recent [\*\*Today in Energy\*\*](#) reported that U.S. power plants received 449 million short tons of coal in 2021, less than half of the 957 tons they received in 2010. Coal shipments to U.S. power plants declined over the past decade as coal generation in the country fell and coal-fueled power plants shut down. But in 2021, "coal generation rose for the first time since 2014 because of higher electricity demand and higher natural gas prices versus relatively stable coal prices."

The [\*\*World Steel Association's global short-range steel demand forecast\*\*](#) for the U.S. predicts that steel demand will continue to grow this year to 99.2 million metric tons, and to 100.8 million tons in 2023. Higher U.S. demand next year is expected to be a result of positive momentum from the auto industry and investment from the new infrastructure law. U.S. growth is expected despite interest rate hikes, inflation and a shift in consumer spending, with the construction and manufacturing sectors seeing some contraction. Globally, the association forecasts steel demand to contract by 2.3 percent in

2022 reaching 1,796.7 million tons after increasing by 2.8 percent in 2021. In 2023 global steel demand will see a recovery of 1.0 percent, reaching 1,814.7 million tons.

[\*\*Charleston Gazette-Mail\*\*](#) reported positive results in efforts to obtain rare earth elements from coal mining waste.

[\*\*Greenwire\*\*](#) reported that the AFL-CIO is urging the administration to help save the shuttered Intalco aluminum plant in Washington state amid media reports that the Biden administration is considering a crackdown on imports of the metal from Russia.

[\*\*E&E Energywire\*\*](#) reported that the FERC chair raised concerns about high energy costs with winter approaching. "People are going to suffer, whether it be folks that are using natural gas for heating, or on the electricity side, because we know natural gas prices have a significant upward pressure on electricity prices," said Richard Glick.

[\*\*Power Engineering\*\*](#) reported on EIA data showing that coal shipments rose in 2021, with rail the preferred delivery mode to power plants. The data shows that 2021 shipments to plants rose 5 percent from a year earlier as coal generation increased, and that more coal was transported over the U.S. freight rail network than any other shipping method; around 70 percent of the coal delivered in 2021 was shipped either completely or in part by railroad.

[\*\*Energywire\*\*](#) reported that "U.S. electric utilities are inviting catastrophe by shutting down coal plants ahead of schedule and replacing fossil fuels with renewable energy and battery storage, the CEO of a large Midwest generation cooperative said." He also suggested that investor-owned utilities, many of which have announced net-zero plans, are being pressured into shifting generating fleets away from coal and natural gas.

[Marketplace](#) published: “Coal makes a comeback as Europe tries to avoid an energy emergency.”

## Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	10/24/2022	\$23.56
Copper Spot Price (\$/lb)	10/25/2022	\$3.44
Gold Spot Price (\$/ounce)	10/25/2022	\$1,642.85
Lithium Spot Price (\$/kg)	10/25/2022	\$75.59
Molybdenum Spot Price (\$/kg)	10/24/2022	\$45.00
Nickel Spot Price (\$/lb)	10/24/2022	\$10.04
Silver Spot Price (\$/ounce)	10/25/2022	\$18.88
Steel HRC Price (\$/mt)	10/25/2022	\$760.38
Steel Rebar Price (\$/mt)	10/25/2022	\$505.97
Zinc Spot Price (\$/lb)	10/25/2022	\$1.31
<b>Energy Prices</b>	<b>Date</b>	
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	10/25/2022	\$290.67
Coal Spot Price - Central Appalachian (\$/st)	10/21/2022	\$176.65
Coal Spot Price - Newcastle futures (\$/mt)	10/25/2022	\$395.35
Coal Spot Price - Rotterdam futures (\$/mt)	10/24/2022	\$269.55
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	10/19/2022	\$5.50
Uranium Spot Price (\$/lb)	10/24/2022	\$53.35

Sources: publically available data from eia.gov, dailymetalprice.com, tradingeconomics.com, sgxgroup.com, investing.com

## Mining Action Strategy Team

Access the latest snapshot of the NMA’s ongoing regulatory efforts. The MAST tracker is updated weekly to the extent new actions have occurred.

Current password: Mining

[Mining Action Strategy Team](#)

## CORESafety



The October edition of CORESafety TV:

- Exploring CORESafety's module ten on Resources and Planning



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