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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**

Election Day is less than a week away. With control of the House and Senate hanging in the balance with tighter polling among key swing races and a potentially packed lame duck session agenda on the horizon, plenty of attention is focused on the changes coming to Washington. But regulatory actions in the executive branch also continue to march forward. The 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 and commodity markets are faring.

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## **Safety Share**

Daylight Saving Time ends this weekend. Here are [three tips for remaining safe](#) when the clocks fall back an hour.

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## Rail Labor Union Ratification Update



The Brotherhood of Railroad Signalmen became the second rail labor union to reject a tentative agreement with most Class I rail carriers on wages, benefits and work rules. The two unions that have so far rejected agreements represent about 25 percent of the unionized rail employees affected by ongoing negotiations. The two unions intend to maintain the status quo until at least Nov. 19, after the rest of the unions are set to finalize voting. Collectively, the unions have indicated that they will stand in solidarity with those that have not ratified agreements out of principle, should that be the case, which may result in a strike. Alternatively, the railroads could lock out the unions right before the holiday season.

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## STB Rail Energy Transportation Advisory Committee

The Surface Transportation Board (STB) held its biannual meeting of the Rail Energy Transportation Advisory Committee ([RETAC](#)). RETAC was established by the STB to serve as a forum for discussion of emerging issues regarding the transportation by rail of energy resources (including coal, ethanol, and other biofuels). The RETAC [charter](#) specifically states that membership shall consist of approximately 25 voting members, with three representatives from coal producers. However, there have been no coal updates in nearly two years, and the three coal producer seats have remained unfilled. The NMA recently brought this issue to the attention of several members of Congress and is working on an oversight letter to the STB asking when the vacant coal production seats would be filled, and when nominations will be solicited from the coal industry.

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## NMA Submits Comments on EPA's Proposed Risk Management Program Rule

The NMA yesterday submitted [comments](#) on the U.S. Environmental Protection Agency's (EPA) [proposed rule](#), the "Safer Communities by Chemical Accident Prevention," to amend the Risk Management Program (RMP) requirements under Clean Air Act section 112(r). The RMP focuses on chemical accident prevention at facilities using extremely hazardous substances. The NMA commented in response to EPA's request for feedback on adding ammonium nitrate (AN) to the list of RMP-regulated substances. The NMA's

comments oppose this action and detail current regulatory requirements on the mining sector's handling and use of AN-based explosives. Separately, the NMA also joined [coalition comments](#) that addressed the legal, practical and economic concerns of the extensive programmatic changes proposed by EPA.

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## House Natural Resources Committee Ranking Member Questions CEQ



In the latest installment of Congressional oversight of the Biden Administration's regulatory agenda, this week House Natural Resources Committee Ranking Member Bruce Westerman (R-Ark.) [wrote](#) Chairwoman Brenda Mallory of the White House Council of Environmental Quality (CEQ) concerning a number of regulatory steps including the CEQ's work on National Environmental Policy Act (NEPA) regulatory changes and the 30 x 30 Initiative seeking to conserve 30 percent of the nation's land and waters by 2030. Citing recent U.S. Supreme Court precedent requiring all federal agencies to point to clear Congressional authority when proposing regulations which would claim new authority to wield transformative powers, Westerman pointed to the new

regulatory hurdles created by the CEQ's new and upcoming NEPA regulations and their impact on the administration's own policy aims for renewable energy development. He also pointed to the wide ranging and continually vague goals of the 30 x 30 Initiative and its impact on the administration's claimed goals of promoting new mineral production and economic development to support a variety of new technologies and U.S. competitiveness. As House and Senate committee leadership like Ranking Member Westerman are preparing their legislative and regulatory oversight agendas now and for this next Congress, the NMA will continue to be deeply involved contributing to their development and implementation.

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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**

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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, 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, how to wean the U.S. off its reliance on geopolitical rivals like China and Russia, and more.

Confirmed speakers to date include:

- John Anton, Director of Pricing and Purchasing, S&P Market Intelligence
- Joe Britton, Executive Director, Zero Emission Transportation Association
- Jason Dick, Editor-in-Chief, CQ Roll Call
- Jigar Shah, Director, Loan Programs Office, U.S. Department of Energy
- Nick Snowden, Head of Industrial Metals Research, Global Commodities Team, Goldman Sachs
- Duncan Wood, Vice President for Strategy & New Initiatives; Senior Advisor to the Mexico Institute, Wilson Center

Space is limited and you must be registered to attend.

[Register](#)

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## **MINExpo is Tops in Trade Shows**



**MINEXPO**  
**INTERNATIONAL**®



MINExpo INTERNATIONAL® 2021 was recognized at the Trade Show Executive's Gold 100 Awards & Summit! The prestigious Gold 100 recognizes the top trade shows held in the U.S. and offers associations and independent show organizers an opportunity to highlight their achievements. Even with all of the COVID challenges we faced in 2020 and 2021, MINExpo INTERNATIONAL was ranked the 6th at the event. Congratulations to all exhibitors, vendors, attendees and the entire NMA team for creating a safe and productive event! The NMA is looking forward to an even more successful show in 2024.

## NMA and Third Parties In the News

NMA's Count on Coal is quoted by [E&E Energywire](#) in a story on the impact the Russian invasion of Ukraine on energy markets.

From our third parties, [Pottstown Mercury](#) (Pa.), [Exton Daily Local](#) (Pa.), [Swarthmore Times Herald](#) (Pa.), [Lansdale Reporter](#) (Pa.), [Delaware County Daily Times](#) (Pa.), [Mainline Times and Suburban](#) (Pa.), [The Trentonian](#) (N.J.) , [Waco Tribune Herald](#) (Texas), [Bakersfield Californian](#) (Calif.), [Johnstown Tribune Democrat](#) (Pa.), [Logansport Pharos Tribune](#) (Ind.), and [St. Joseph News Press](#) (Mo.) carry an op-ed by Terry Jarrett, an energy attorney and consultant who has served on both the board of the National Association of Regulatory Utility Commissioners and the Missouri Public Service Commission, in which he argues rather than race to dismantle more coal plants, the U.S. must recognize the essential utility of its remaining coal fleet as a reliability and affordability backstop.

[RealClearEnergy](#) (D.C.) carries an op-ed by Dan Ervin, a Professor of Finance in the Perdue School of Business at Salisbury University, in which he argues a streamlined mine permitting process is an essential step in building reliable, responsible material supply chains the U.S. must have to achieve a clean

energy future.

[The Cleveland Plain Dealer](#) (Ohio) carries an op-ed by Robert W. Chase, who served as chair of the Petroleum Engineering and Geology Department at Marietta College for 37 years, in which he argues we need to streamline our minerals permitting process.

## Mining and Energy News

[S&P Global's](#) latest exploration survey research with 2022 preliminary data shows that the "total annual global nonferrous metals exploration budget increased 16 percent to \$13.0 billion from \$11.2 billion in 2021. Gold remains the driving force in global exploration budgets, although green metals — specifically copper, nickel and lithium — had larger percentage increases in 2022. Among the gainers, Latin America contributed the largest increase, up \$603 million, or 23 percent, to \$3.26 billion," while the U.S. budget was up 25 percent.

The [Silver Institute's](#) recent newsletter highlights the fact that silver is at the heart of the global automotive industry. As the metal with the highest electrical conductivity, it is found in dozens of systems in modern-day vehicles and is truly indispensable. Demand for silver from this sector is growing rapidly and forecast to approach 88 million ounces (2500 tons) by 2025. The Institute notes that silver combined with graphite lubricants can make silver more abrasion resistant.

The recently released [International Copper Study Group](#) *Factbook 2022* provides the latest copper trends data through 2021, with the Group summarizing that the value of copper is due to the fact that "it's a malleable and ductile metallic element that is an excellent conductor of heat and electricity as well as being corrosion resistant and antimicrobial. Copper occurs

naturally in the Earth's crust in a variety of forms."

[Casper Star Tribune](#) reported that Federal dollars are spurring cautious optimism about U.S. rare earths production and a nascent arm of the Wyoming mining industry stands to benefit from tax incentives baked into recent federal law.

[Greenwire](#) reported that IEA warns that countries putting restrictions on the global minerals trade — as the U.S. did recently with a key electric vehicle tax credit — threatens the speed of the energy transition.

[Mining.com](#) reported on CRU consultancy's copper outlook showing China's solar sector copper demand has had stellar growth this year although the outlook is less upbeat for 2023.

[Argus](#) reported that September coal exports out of Hampton Roads, Virginia, were slightly above year-earlier levels as one of the region's terminals (Pier IX) handled more coal.

[The World Steel Association's](#) recent monthly steel report shows world crude steel production at an estimated 151.7 million metric tons (Mt) in September 2022, a 3.7 percent increase compared to September 2021. U.S. steel production was estimated at 6.6 Mt, down 7.5 percent.

[Utility Dive](#) reported that FERC has determined the Ameren Missouri's 1,195-MW Rush Island coal-fueled power plant is necessary to maintain grid reliability and has approved the MISO reliability contract to keep the plant running.

EIA's recent [Today in Energy](#) release reported that coal generation rose 16 percent last year amid increased electricity demand and higher natural gas prices following the pandemic. But, this year, despite natural gas prices remaining high, coal generation has continued its previous trend in 2014-2020

of decline resulting from constrained coal supply.

[Argus](#) reported that U.S. coal consumption fell 14 percent in August despite higher natural gas prices and hotter-than-normal weather.

[Energywire](#) reported that the CEO of Northeast utility Eversource is warning of a potentially severe natural gas shortage this winter and has asked the White House to take emergency steps to maintain gas supplies.

## Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	11/1/2022	\$23.56
Copper Spot Price (\$/lb)	11/1/2022	\$3.51
Gold Spot Price (\$/ounce)	11/1/2022	\$1,652.55
Lithium Spot Price (\$/kg)	11/1/2022	\$77.80
Molybdenum Spot Price (\$/kg)	11/1/2022	\$45.00
Nickel Spot Price (\$/lb)	11/1/2022	\$10.66
Silver Spot Price (\$/ounce)	11/1/2022	\$20.00
Steel HRC Price (\$/mt)	11/1/2022	\$706.92
Steel Rebar Price (\$/mt)	11/1/2022	\$480.63
Zinc Spot Price (\$/lb)	11/1/2022	\$1.24
<b>Energy Prices</b>	<b>Date</b>	
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	11/1/2022	\$312.00
Coal Spot Price - Central Appalachian (\$/st)	10/28/2022	\$182.10
Coal Spot Price - Newcastle futures (\$/mt)	11/1/2022	\$371.72
Coal Spot Price - Rotterdam futures (\$/mt)	11/1/2022	\$225.10
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	10/26/2022	\$5.26
Uranium Spot Price (\$/lb)	11/1/2022	\$52.65

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 November edition of CORESafety TV features Dyno Nobel and their journey with the CORESafety System — including:

- An overview of Dyno Nobel
- An interview with Benjamin Houde, VP Health and Safety at Dyno Nobel



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