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MINE Update
MINING INDUSTRY NEWS E-COMM UPDATE

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Brought to you by the National Mining Association

This Week in The News

A widely predicted “red wave” failed to materialize in midterm elections. Democrats retained control of the Senate, with another Georgia runoff election presenting an opportunity to expand their majority to 51 seats. In the House, with votes still being counted in several races, Republicans are poised to win the majority, but with a historically thin margin. The election results upped expectations for congressional leadership races and raised the stakes for the lame duck session that began this week. In the midst of the turmoil, 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.

Safety Share

With more people returning to the office after months of working at home, now is a good time to revisit the National Safety Council's "[25 steps to a safer office](#)."

Leaders in Mine Safety and Technology Honored by NMA, NIOSH and OSMRE



Last week, in a ceremony in Washington, D.C., the NMA, the U.S. National Institute of Occupational Safety and Health (NIOSH) and the U.S. Office of Surface Mining Reclamation and Enforcement (OSMRE) honored outstanding achievements in mine safety and technology. The NMA's Sentinels of Safety Award recognizes coal and mineral mining operations in 10 categories for recording the most hours in a calendar year without a single lost-time injury. A minimum of 4,000 hours is required for award consideration. The award categories reflect the safety accomplishments of both small and large mines. Twenty American mining operations – six coal mines and 14 mineral/metal mines – will be honored with the

award recognizing performance in 2021. In addition, NIOSH recognized winners of its annual Mine Safety and Health Technology Innovation Awards. Honorees are selected due to the significant advancements they have made to enhance mine safety by applying technology or improved processes in innovative ways. Finally, OSMRE recognized winners of its annual Excellence in Surface Mining Reclamation Awards, which are the highest honor given to coal mining companies with exemplary coal mine reclamation in the United States. A list of winners is included in the NMA's press release [here](#).



NMA Partners with CQ Roll Call to Host Minerals Event



More than 120 attendees gathered on Tuesday morning in Washington D.C. for an event hosted by the NMA and CQ Roll Call titled, “The Global Race to Supply Our Future: Mineral Demands, Supply Chain Vulnerabilities and Our Broken Permitting Process.” Speakers and panelists discussed U.S. mineral supply chain vulnerabilities and broken U.S. mine permitting process. All agreed that, for the U.S. to achieve many of the goals set by this administration, we must address the permitting process and secure more domestic mineral supplies to reduce our dependence on imported minerals. Key comments included:

- Mitch Krebs, President and CEO of Coeur Mining and Chairman of the NMA Board, said permits for Coeur Mining projects have taken anywhere from six to 17 years but said, “It doesn’t have to be this way.”
- Sameera Fazili, Deputy Assistant to President Biden and Deputy Director of the National Economic Council, said President Biden remains supportive of Sen. Manchin’s permitting reform legislation and that electric vehicle adoption won’t be limited by consumer demand but rather by the availability of mineral supplies.

- Joe Britton, Executive Director, Zero Emissions Transportation Association (ZETA), explained that, with regards to permitting, “we’re still stuck in 10 years ago.”
- Jigar Shah, Director of the Loan Programs Office for the U.S. Department of Energy, agreed an exponential increase in minerals is necessary to meet the energy transition, adding “the processing capacity we need to make the 2030 goals is at least 10x of what we are doing today.”
- John Anton, S&P Market Intelligence’s Director of Pricing and Purchasing, said according to their research, to achieve net zero by 2050, the country needs everything in place by 2035. That means infrastructure and supply chains for materials to build the energy and transportation infrastructure. As an example, Anton said we need to double global copper production by 2035; however, according to current estimates, we’ll face a 20 percent shortfall for the mineral in 2035.
- Nick Snowden, Head of the Industrial Metals Research sector of Goldman Sachs’ Global Commodities Team said the good news is that there is a growing amount of capital waiting to be deployed in the energy transition. According to Snowden, the biggest issues the West will face are the permitting process and the skilled labor and workforce the industry will need to bring these minerals to market.
- NMA’s Rich Nolan concluded the event by highlighting the need for bipartisan support of permitting reforms to get our country’s supply chains back on track. “We’re on the cusp of – or perhaps already even in – a breakthrough moment for reshoring these essential supply chains and doing so at the speed and scale that’s required.”

Along with representatives from the administration, Congress, industry and think tanks, reporters from the Washington Examiner, S&P, Wall Street Journal, Reuters

and Politico attended the event. Access coverage from the Washington Examiner [here](#) and view the NMA's new video produced for the event [here](#).



NMA Submits Supplemental Comments to IWG

The NMA recently submitted supplemental [comments](#) to the Interagency Working Group's (IWG) request for information (RFI) on federal hardrock mining laws, regulations and permitting. The NMA's supplemental comments address several [new questions](#) raised in materials provided by Department of the Interior contractors subsequent to the August 30 close of the comment period on the RFI. It is the NMA's understanding that these new questions were developed primarily as follow up to comments received. Some of the new questions are simply variations on those raised in the RFI. Others, however, are topics that were not directly presented in the RFI. The NMA supplemental comments below primarily focus on matters not addressed in our Aug. 30 RFI comment submission including possible elimination of notice-level exploration activities, the use of the Surface

Mining Control and Reclamation Act as an analogue for hardrock mining and debarring operators from mining on federal lands. We also elaborated on our earlier comments related to financial assurance, best practices and standards, perpetual water treatment and components of a Good Samaritan program.

Timing regarding the release of any report or recommendations from the IWG remains uncertain with rumors that it could be as early as this week or delayed until January. At this week's NMA minerals event, IWG member and National Economic Council Deputy Director indicated we would see recommendations in the coming months. We will keep you apprised of any developments.

Senators Question DOI and USDA on Status of Permitting Improvements

This week, a group of senators led by Senator Lisa Murkowski (R-Alaska) questioned the U.S. Departments of the Interior and Agriculture about the status of a report called for in law concerning improving the federal mineral permitting process. Under Section 40206 of the Infrastructure Investment and Jobs Act, the Departments were required to complete the report within one year of enactment which falls this week, but have as of yet failed to adhere to that statutory deadline. Senator Murkowski was joined by U.S. Senators Dan Sullivan (R-Ark.), James Risch (R-Idaho), Mike Crapo (R-Idaho), and Kevin Cramer (R-N.Dak.) in her oversight of DOI and USDA. The senators specifically explained that Section 40206 requires the DOI and USDA to improve the quality and timeliness of the federal permitting and review process for mineral production on certain federal lands. The section lays out nine specific improvement priorities and the report are the basis of a new performance metric required under Section 40206 to meet the permitting and review process improvements it requires and will serve as the basis of new annual reporting to Congress to accompany the President's budget. The senators characterized that the nine priorities are serious and substantial requirements that

represent a first step to address serious deficiencies in the federal permitting process. Yet DOI and USDA have outwardly paid little attention to them, and internally appear to have devoted critical resources to discretionary projects that trace back to Executive Orders, rather than legally binding federal statutes.

Please find a copy of the senators' letter to DOI and USDA in Senator Murkowski's press release [here](#). This latest oversight builds on bipartisan oversight Senators Murkowski and Joe Manchin (D-W.Va.) continue to conduct to implement provisions in the bipartisan Energy Policy Act of 2020 and the American Mineral Security Act. Please find copies of that continued oversight [here](#).

Congress Still Revisiting Permitting Legislation



Senator Joe Manchin continues to work to find legislative vehicles to enact his permitting legislation, and President Biden even weighed in as recently as last week prior to his international travel to COP27 in Egypt and the G20 in Indonesia supporting Senator Manchin's legislation. At the NMA's minerals forum yesterday, Deputy Director of the National Economic Council Sameera Fazili reiterated that

the President continues to support passage of permitting legislation by the end of the year. However, the path for that legislation remains very unclear especially following the results of last week's election where members of Congress may be more motivated to start over with permitting legislation in the new Congress. Substantial changes are required to Senator Manchin's legislation to gain the bipartisan support and industry support necessary to enact the bill this year, and over 100 environmental organizations piled on in a [letter](#) to the president and key White House staff opposing the Manchin legislation. However, permitting reforms remain a principal bipartisan agenda item in Congress generally, and the NMA will continue to work to ensure the mining industry's priorities are included.

Railroad Labor Union Ratification – Shutdown Looming

While a U.S. rail shutdown was averted in September upon reaching a tentative agreement between Class I carriers and rail labor unions, the threat of a shutdown is not over as each union must individually ratify the agreements. To date, seven rail labor unions have ratified their agreements, and three have failed to ratify their agreements, with the two largest unions voting next week on ratification.

The three unions that failed to ratify their agreements have agreed to extend their cooling off period until at least Dec. 4 to align with the other rail labor unions that have yet to vote or ratify their agreements. The three unions have also returned to the bargaining table with the Class I carriers, but the carriers have indicated they will not "sweeten the deal" during the continued negotiations.

Collectively, the unions have indicated that they will stand in solidarity with those that have not ratified the agreements out of principle, should that be the case, which may result in a strike. Alternatively, the railroads could lock out the unions.

Surface Transportation Board Rail Energy Update



In October, the Surface Transportation Board's Rail Energy Transportation Advisory Committee (RETAC) met to hear from representatives from the rail companies and industry commodity representatives using the railways like oil and corn (for ethanol production). The RETAC does not have representation from the coal production industry. The NMA is working to resolve that failure with the STB. Additional details are provided in NMA's memorandum [here](#).

To ensure that the STB opens nominations for the three earmarked seats for the coal production sector on the RETAC, Senator Cynthia Lummis (R-Wyo.) is circulating an oversight letter calling for the vacant coal seats to be filled. Senator Lummis is requesting Senate colleagues cosign [this oversight letter](#) by Friday of this week. Please contact your senators' office to request they sign Senator Lummis' letter to ensure the STB is open to new coal production nominations.

NMA Member Rail Service Call with Norfolk Southern Railway – Friday



The NMA is hosting a call with Norfolk Southern Railway (NS) to discuss NMA member's ongoing concerns with inconsistent rail service on Friday, Nov. 18, 2022, at 1:00 p.m. (Eastern). We encourage all NMA members who use NS to transport their products to join the call for a candid discussion on rail service. The NMA recently sent a [letter](#) to the Surface Transportation Board (STB) calling for more relief to confront the ongoing and inconsistent rail service issues that NMA members are facing. NS emailed the NMA directly requesting an opportunity to better understand customer concerns about their service and to communicate the efforts they have undertaken, and continue to undertake, to address challenges. As a result, the NMA is hosting a call with NMA members and representatives of NS's Customer Operations and Coal Marketing groups. If you are interested in joining the call with NS, please email Katie Mills at kmills@nma.org.

EPA Grants NMA Request to Extend Fugitive Emissions Comment Deadline

The Environmental Protection Agency (EPA) this week published a [notice](#) granting the NMA's [request](#) for a 60-day extension of the comment period on the agency's [proposed rule](#), "Prevention of Significant Deterioration (PSD) and Nonattainment New Source Review (NNSR): Reconsideration of Fugitive Emissions Rule." Comments are now due on Feb. 14, 2023. EPA also agreed to NMA's request to add to the docket a redline of the current regulations to reflect the proposed changes in the rule. EPA's proposed rule resurrects an important Clean Air Act regulatory and permitting matter for the mining industry that has been dormant since 2011. Specifically, EPA would require all existing major stationary sources to include fugitive emissions (e.g., fugitive dust) in determining whether a physical or operational change constitutes a "major modification," requiring a permit under the PSD or NNSR programs.

NMA's request for the comment period extension emphasized the need for more time to gather additional information from member companies on the practical and programmatic impacts that EPA requested feedback on from regulated entities. Despite the industry's extensive involvement and past advocacy efforts on this matter, EPA wrongfully claims in a [briefing document](#) that it "is not clear that [the surface mining] industry would be significantly impacted" by the agencies proposed actions. To develop effective advocacy materials, the NMA has requested member companies to provide real-world or hypothetical examples of situations where a mining operation and business decisions might be affected by the proposed changes. If your company is interested in this regulatory matter, please reach out to Tawny Bridgeford at tbridgeford@nma.org.

NMA Visits West Virginia University



The NMA recently visited the West Virginia University (WVU) Academy for Mine Training and Energy Technologies, which is located on land donated by CONSOL Energy. WVU Director Joshua Brady provided a tour of the facilities for Paul Krivokuca NMA's Vice President of Health and Safety, including a tour of a simulated underground coal mine. The facility provides training opportunities for domestic and international miners. The tour was capped off by Mr. Krivokuca visiting with a class of mining engineering students attending the Benjamin M. Statler College of Engineering and Mineral Resources.

NMA and Third Parties In the News

[The Washington Examiner](#) covered the NMA's minerals event, quoting NMA Chairman of the board Mitch Krebs, along with others discussing our broken permitting process.

In his [latest blog](#), NMA President and CEO Rich Nolan discusses the global case for maintaining the U.S. coal fleet.

From our third parties, [The Hill](#) (D.C.) ran a piece from academic Bernard L. Weinstein in which he discusses rising energy prices, their role in inflation and the Biden administration's need for "a dose of reality when it comes to energy policy."

[Salem News](#) (Ohio), [East Liverpool Review](#) (Ohio), [Lisbon Morning Journal](#) (Ohio) and the [Fayette Tribune](#) (W.Va) ran 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.

Mining and Energy News

[Newsweek](#) published: "China's Rare Earth Metals Monopoly Could be Coming to an End."

[The Hill](#) reported that "The backlash to President Biden's comments last week about shutting down coal plants illustrates that the declining industry still has influence on American politics."

[S&P Global](#) reported that the Biden administration is pouring cash into extracting crucial minerals from coal waste as corporate and academic optimism for the technology grows.

[Mining.com](#) reported that gold prices rallied above \$1,700/oz. last week as the dollar weakened, with investors bracing for upcoming U.S. inflation data which could determine the Federal Reserve's policy path moving forward.

[Bloomberg Law](#) reported that a copper and cobalt mine proposed for tribal land in Arctic Alaska hinges on a disputed 200-mile road that would require federal

approval.

[**Argus**](#) reported that coal-fueled generation in the Midcontinent Independent System Operator (MISO) fell from year-earlier levels for the 12th consecutive month in October, despite relatively flat overall electricity dispatch in the grid.

[**Politico Pro**](#) reported that Congressional Democrats are expected to press ahead with plans to update energy permitting rules before the end of the year, but Republicans may not be in the mood to strike a compromise if they take control of the House or Senate.

A recent EIA [**Today in Energy**](#) report now predicts natural gas prices at the U.S. benchmark Henry Hub will average above \$6 per million British thermal units (MMBtu) this winter (November 2022–March 2023), the highest real price since winter 2009–10.

[**Mining.com**](#) reported that the World Gold Council (WGC) “is urging bullion miners to implement more consistent, systematic planning and wider collaboration, including closer engagement on risks with local communities, to deal with climate-related challenges.”

[**Greenwire**](#) reported that a South Dakota county voted last week to declare uranium extraction a “nuisance,” offering a fresh example of how local support for mining tied to the energy transition can falter because of its potential impacts.

[**Mining.com**](#) reported on IDTechEx analysis stating that the lithium-ion (Li-ion) battery market will reach over \$430 billion by 2033, with battery electric cars constituting over 90 percent of Li-ion demand.

[**EIA’s Domestic Uranium Production Quarterly Report**](#) for third quarter 2022 shows U.S. production of uranium concentrate (U₃O₈) in the third quarter of 2022 totaling 3,245 pounds U₃O₈, down 46 percent from the second quarter of 2022.

Production occurred at three facilities in Wyoming: the Nichols Ranch ISR Project, Ross CPP, and the Smith Ranch-Highland Operation.

[Mining.com](#) published: "Silver Joining Copper in Upcoming Supply Crunch," as demand for both metals is up while inventories have come down.

[Argus](#) reported that U.S. thermal imports continued to rise in September though some fundamentals suggest recent gains could halt in coming months.

[E&E News PM](#) reported that among the items on President Joe Biden's lame-duck wish list: a permitting reform effort backed by West Virginia Democratic Sen. Joe Manchin.

[NPR](#) reported that as world leaders met for another climate summit in Egypt, the U.S. was pushing to mine more lithium for electric vehicle (EV) batteries at home. EVs will help cut pollution from transportation, the nation's largest source of greenhouse gas emissions. But there's a tradeoff, as residents have learned near Charlotte, where a big open-pit mine is proposed.

[Utility Dive](#) reported that large swaths of North America face elevated reliability risks this winter, generally driven by factors such as higher peak demand and power plant retirements according to NERC.

The [Silver Institute's](#) new report "Trends in Silver Jewelry Purchases," explores the key drivers in jewelry purchase decision making and the characteristics of the silver jewelry consumer as well as examining silver jewelry purchases among various key demographics. The report found that millennial females are purchasing more silver jewelry than other generational demographic.

Commodity Prices

Commodity Price - Snapshot

Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	11/14/2022	\$23.1
Copper Spot Price (\$/lb)	11/14/2022	\$3.8
Gold Spot Price (\$/ounce)	11/14/2022	\$1,757.3
Lithium Spot Price (\$/kg)	11/14/2022	\$84.1
Molybdenum Spot Price (\$/kg)	11/14/2022	\$45.0
Nickel Spot Price (\$/lb)	11/14/2022	\$13.0
Silver Spot Price (\$/ounce)	11/14/2022	\$21.4
Steel HRC Price (\$/mt)	11/14/2022	\$660.3
Steel Rebar Price (\$/mt)	11/14/2022	\$522.1
Zinc Spot Price (\$/lb)	11/14/2022	\$1.4
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	11/14/2022	\$282.0
Coal Spot Price - Central Appalachian (\$/st)	11/11/2022	\$182.3
Coal Spot Price - Newcastle futures (\$/mt)	11/14/2022	\$338.4
Coal Spot Price - Rotterdam futures (\$/mt)	11/14/2022	\$194.0
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	11/9/2022	\$3.4
Uranium Spot Price (\$/lb)	11/14/2022	\$50.7

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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