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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



Happy Thanksgiving from the National Mining Association (NMA)! A holiday-shortened week on Capitol Hill saw legislators grapple with leadership decisions in the aftermath of unexpected midterm election results. Two Congressional seats continue to be too close to call in California and Colorado, but we should see the results of Alaska's ranked choice voting system tonight with new Congresswoman Peltola (D-Alaska) and Senator Murkowski (R-Alaska) re-elected to two new terms. The clock is now ticking on an uncertain lame duck session complicated by the threat of an economy crippling national rail strike. 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 markets are faring.

Safety Share

The American Safety Council offered some top tips for [Thanksgiving safety](#).

New Congress Choosing Leadership



Last week, House and Senate Republicans chose their slate of conference leaders nominating Kevin McCarty (R-Calif.) for Speaker and electing Steve Scalise (R-La.) as majority leader and Tom Emmer (R-Minn.), outgoing National Republican Congressional Committee chairman, as majority whip. Senate Republicans re-elected their leadership with Mitch McConnell (R-Ky.) as minority leader and John Thune (R-S.Dak.) as minority whip. The real changes will be held on November 30 when the House Democratic Caucus chooses its leaders. Last week, Speaker Nancy Pelosi (D-Calif.) and Majority Leader Steny Hoyer (D-Md.) announced they will not seek leadership roles in the Democratic Caucus next Congress and instead encourage new leadership. In the place of Pelosi, Hoyer, and Congressman Jim Clyburn (D-S.C.), the expectation is that Congressman Hakeem Jefferies (D-N.Y.) will be selected for minority leader, Congresswoman Katherine Clark (D-Mass.) will be elected minority whip, and Congressman Pete Aguilar (D-Calif.) will be elected caucus chairman representing a wholesale change in leadership in the Democratic Caucus for the first time since 2002. Senate Democratic Caucus elections are expected December 8 with little changes. Senator Charles Schumer (D-N.Y.) is expected to be re-elected majority leader and Dick Durbin (R-Ill.) is expected to be re-elected majority whip with some competition for the Democratic Assistant Majority Leader position being vacated by Senator Patty Murray (D-Wash.) as she becomes chair of the Senate Appropriations Committee and President Pro Tempore of the Senate.

The next steps for both chambers will be the selection of committee chairs especially in the U.S. House and committee assignments for new and returning members of Congress. Some notable changes are the expected selection of Bruce Westerman (R-Ark.) as chairman of the House Natural Resources committee, Pete Stauber (R-Minn.) as chairman of the House Natural Resources Energy and Mineral Resources Subcommittee, James Comer (R-Ky.) as chairman of the House Oversight and Reform Committee, Cathy McMorris Rodgers (R-Wash.) as chair of the House Energy and Commerce Committee, and Morgan Griffith (R-Va.) as chairman of the House Energy and Commerce Oversight Subcommittee. All of these new leaders have been speakers at NMA's board meetings over the last two

years and are eager to work with the NMA in their new roles.

In the Senate, Senator Joe Manchin (D-W.Va.) is expected to remain chairman of the Senate Energy and Natural Resources Committee and newly re-elected Senator Catherine Cortez Masto (D-Nev.) is expected to remain chair of the Senate Energy and Natural Resources Mining Subcommittee. Both have not only been a part of the NMA board of directors meetings but are offices with which the NMA continues to closely work.

Committee assignments in both the House and the Senate for all new and returning members of Congress will begin to be announced over December and early next year. The NMA will provide a further update of all the members on key committees impacting mining legislation and issues in Congress.

Newhouse Re-elected Chairman of the Congressional Western Caucus



Congressman Dan Newhouse (R-Wash.) has been re-elected as the chairman of the Congressional Western Caucus. The Congressional Western Caucus serves as a forum for Members of Congress representing western and resource-based states to promote pro-mining legislation and priorities in Congress. Last year, Congressman Newhouse led forums in [Washington D.C.](#) and [throughout the country](#) highlighting the need and ever increasing demand for domestic mineral production specifically supporting projects like Twin Metals in Minnesota and Resolution Copper in Arizona. Congressman Newhouse joined NMA's fall board

meeting outlining his priorities for the caucus if re-elected and continuing to work with the NMA in the new Congress.

Rail Strike Update and Industry Inclusion on STB Advisory Committee



On Monday, the final two rail labor unions voted on tentative agreements with the Class I carriers, with one ratifying the agreement and a split decision between members of one union resulting in one approval and one failure to ratify. The Brotherhood of Locomotive Engineers and Trainmen (BLET) and the Yardmasters of the International Association of Sheet Metal, Air, Rail, and Transportation workers (SMART-TD Yardmasters) ratified agreements, while the train and engine members of SMART-TD representing conductors, brakemen, engine service voted not to ratify the agreements. SMART-TD holds two separate contracts, leading to the split vote between union members. To date, nine rail labor unions have ratified

their agreements and four have failed to ratify but are maintaining the status quo until at least 12:01 a.m. EST on Dec. 9.

Recall, leadership of each of the unions initially endorsed the tentative agreements reached in September. However, each of the unions must individually ratify the agreements to avert a strike. The four unions that failed to ratify their agreements have 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.

Each union's tentative agreement includes a "me too" provision, wherein any additional benefits that are negotiated by one union, are essentially applied to all other union agreements. 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. CSX, for its part, released a statement encouraging Congress to step in should the four remaining unions not come to terms to ensure there is no disruption in service.

And it is looking increasingly more likely that Congress may have to step in to avoid a strike or a lockout, should the parties not finalize their agreements. This would be further complicated by the lame-duck session after midterm elections. Legislative actions being considered include a new Senate Joint Resolution codifying the recommendations of the President's Emergency Board, with an updated effective date. This would be similar to [**Senate Joint Resolution 61**](#) introduced by Senators Roger Wicker (R-Miss.) and Richard Burr (R-N.C.), ranking members of the Senate Commerce and Labor Committees. House Transportation & Infrastructure Committee Chairman Peter DeFazio (D-Ore.) and Rep. Rick Larsen (D-Wash.) are also considering legislation that would affirm the tentative agreement with Class I carriers in addition to an agreement that would increase available paid sick days for union members by an estimated 15-20 days – a key point of contention in negotiations between unions and Class I carriers. This legislation could be introduced by mid-next week.

Yesterday the NMA [issued](#) a press statement from Rich Nolan encouraging resolution of the labor dispute and calling on Congress and the Biden administration to intervene to ensure there is not a strike and disruption of service.

Finally, concerning long-term rail car issues, last week a group of six bipartisan U.S. senators led by Senator Cynthia Lummis (R-Wyo.) [issued an official inquiry](#) to the chairman of the U.S. Surface Transportation Board (STB) concerning the complete lack of membership from the coal production industry on the Rail Energy Transportation Advisory Committee (RETAC) despite three positions on the 25-member board set aside for the coal production industry. The RETAC meets at least biannually and is an opportunity for the STB to receive testimony directly from the coal production industry and work with the industry on long-term rail car service deficiencies. The NMA has heard from a number of coal producing members about their interest in serving on this volunteer board. Should you have an interest, please contact us.

Senate ENR to Hold Hearing on Mining Industry Bills



On December 1, the Senate Committee on Energy and Natural Resources will hold a hearing to consider several pieces of legislation, some which could have an impact on the mining industry. Specific bills important to the mining industry include the *Mining Schools Act of 2022* ([S. 3915](#)), which requires the Department of Energy (DOE) to provide technology grants to strengthen domestic mining education and training programs. The NMA worked with committee staff to support the development of this legislation its House companion which was included in the NMA-backed *Securing America's Mineral Supply Chains Act of 2022* ([H.R. 8981](#)) and is part of the incoming House Republican Majority's legislative and policy strategy called ***Commitment to America***. The hearing will also include Sen. John Barrasso's (R-Wyo.) *NO RUSSIA Act of 2022* ([S. 3978](#)), which authorizes DOE to establish a national strategic uranium reserve while increasing domestic uranium production, conversion and enrichment activities. This bill will also help to eliminate the importation of Russian uranium, support domestic nuclear fuel supply chains, and ensure domestic nuclear reactors have the necessary fuel to continue operating.

One bill being considered at the hearing of particular concern is the *Dolores River National Conservation Area and Special Management Area Act* ([S. 4542](#)), introduced by Sen. Michael Bennet (D-Colo.), which establishes new conservation and special management areas in Colorado through the withdrawal of nearly

70,000 acres of Bureau of Land Management and National Forest lands. The NMA will continue to track developments related to the hearing and work to provide committee staff with relevant industry perspectives.

Court Filing Provides Insights on Timing of IWG Recommendations

A Nov. 22 Department of the Interior (DOI) [court filing](#) provides new insights on the timing of forthcoming recommendations from the department-led Interagency Working Group (IWG) on federal hardrock mining laws, regulations and permitting. According to the status report that requests the Court of Appeals for the District of Columbia Circuit to keep the Earthworks v. DOI litigation in abeyance, the IWG will not submit its report to Congress until early 2023. It notes that draft reports by each IWG subgroup were completed in late October and early November, which will be incorporated into the larger Working Group recommendations. The filing excuses the IWG's failure to meet the Nov. 15 "target date" for its report to Congress by pointing to the need to review the more than 30,000 comments, the difficulties in consolidating the findings of the subgroups and the need to coordinate review of the final report among multiple agencies.

NMA Team Supports Community Environmental Cleanup



Last week, as part of the NMA team's focus on Diversity, Equity and Inclusion, the NMA team helped the [Anacostia Watershed Society \(AWS\)](#) with invasive plant control and revegetation efforts along the riverside area of Kingman Island in North East D.C. By participating in this project, the team supported the local community by improving the land, had the opportunity to learn about invasive plants and the ecology of the Anacostia River, and helped AWS improve the habitat for wildlife and the water quality of the Anacostia River. During our time working that day, the NMA team cleared more land area than any other volunteer team to date.

NMA's McHale Visits Alaska Miners



NMA's Associate General Counsel Caitlin McHale recently embarked on a grand tour of Alaska, starting first at the Alaska Miners Association's annual convention in Anchorage, the largest mining tradeshow in the state that boasted more than 1,000 attendees and representatives from all operating mines and potential mining development projects in Alaska. There, she joined Emma Pokon, Deputy Commissioner of Alaska's Department of Environmental Conservation, on a panel to discuss hot topics in water policy, including the EPA and Army Corps' anticipated "waters of the United States" rule, Clean Water Act section 404(c) vetoes, and environmental justice. Caitlin then headed north to Healy to tour Usibelli Coal Mine and even further north to Fairbanks to tour Kinross's Fort Knox gold mine. The trip wrapped up at the Resource Development Council conference with great discussions on the importance of Alaska's mining industry to the state and country. Special thanks to the Alaska Miners Association, Usibelli Coal Mine, and Kinross for their hospitality and the opportunities to learn firsthand about mining in Alaska.



NMA and Third Parties In the News

[Reuters](#) quotes Rich Nolan in a report noting that Republicans will seek to boost American production of lithium, copper and other electric-vehicle metals after the U.S. midterm elections gave them narrow control of the House of Representatives and the power to influence how regulators approve or deny mining projects.

[Reuters](#) quotes Rich Nolan in a report highlighting the business community calling on Congress to intervene in an ongoing railroad labor standoff that threatens to idle shipments of food and fuel while inflicting billions of dollars of damage to an already struggling national economy.

The NMA's minerals event is mentioned in a [Washington Examiner](#) piece noting that reports mining and electric vehicle interests want Congress to follow the Canadians' lead as it works through reforms to streamline environmental reviews and permitting.

[The Hill](#) (D.C.) carries an op-ed by 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."

The NMA is mentioned in a [WFIN](#) story noting that House Republicans are preparing to pursue an aggressive plan to fight President Biden's climate agenda through legislation and investigations over administration policymaking when they assume majority control early next year.

From our third parties, [Salem News](#) (Ohio), [East Liverpool Review](#) (Ohio), [Steubenville Herald Star](#) (Ohio), [Lisbon Morning Journal](#) (Ohio), [Scranton Times Tribune](#) (Pa.) and [Huntington Herald Dispatch](#) (W.Va.) 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.

Mining and Energy News

[Axios](#) reported that the U.S., Japan and a suite of other partners today unveiled a \$20 billion plan to help Indonesia curb reliance on coal-fueled power in the world's fourth-most populous country.

[Argus](#) reported that a strike by U.S. railroad workers moved a step closer to reality with the rejection of a proposed labor contract by another union. Members of the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers & Helpers (IBB) have rejected an agreement with the National Carriers Conference Committee (NCCC), which represents major U.S. railroads in collective bargaining.

[**USGS**](#) reported that scientists have discovered an area in northern Maine that is high in critical mineral resources. Airborne surveys and follow-up groundwork revealed an area high in the rare earth elements niobium and zirconium.

[**Washington Examiner**](#) reported that mining and electric vehicle interests want Congress to follow the Canadians' lead as it works through reforms to streamline environmental reviews and permitting. "Canada has a good reputation within the sector for being able to review and permit new mines in a two-year time window, while projects within the U.S. take substantially longer – closer to 10 years on average."

[**Mining.com**](#) reported that a recent study published in the journal *Angewandte Chemie* presents a new synthetic copper material that acquires a complex structure and microstructure through simple changes in its composition, thereby laying the foundation for converting heat into electricity. The novel material is composed of copper, manganese, germanium, and sulphur and is produced in a relatively simple process.

[**Energywire**](#) reported on recent International Energy Agency analysis examining the future of coal out to 2050 under various scenarios, ranging from the world achieving net-zero greenhouse gas emissions to countries merely following through with their existing policies. All require sharp cuts in emissions from coal, with global coal demand falling by 90 percent under the most optimistic scenario.

[**Mining.com**](#) reports from Bloomberg that coal miners will pay out more to investors than any other U.S. industry. U.S. coal producers are projected to offer an average return of about 6 percent to investors over the next year.

[**Bloomberg**](#) reported that Albemarle wants to restart a lithium mine as the building block of the first complete EV battery supply chain in the U.S.

[**The Hill**](#) reported that access to electricity may play a much larger role in

improving economic livelihoods than previously assumed and is critical to tackling global poverty, according to a new study by Stanford University.

[**Power Engineering**](#) reported that "Researchers working at the Energy's Department's National Energy Technology Laboratory (NETL) created what they said is a compact, portable device that can be used to detect cobalt at low concentrations in liquids, such as process streams from coal byproducts like fly ash, and to prospect for cobalt in acid mine drainage.

The [**Silver Institute's**](#) new economic outlook is forecasting silver demand to rise 16 percent and reach a record total of 1.21 billion ounces in 2022, driven by new highs for industrial demand, jewelry and silverware offtake and physical investment.

[**Energywire**](#) reported that the nation's grid monitor warned that Texas, the Midwest and New England risk outages in weather like last year's Winter Storm Uri.

[**Utility Dive**](#) reported on a recent North American Electric Reliability Corp (NERC) assessment indicating that "a large portion of the North American electric grid could face energy shortfalls in extreme weather conditions this winter."

[**Climatewire**](#) reported that this year has seen rising coal generation in Europe and India, as both struggled with the fallout of Russia's invasion of Ukraine. "Global coal emissions are on pace for a record-setting 2022."

[**Mining.com**](#) reported that industry innovators in Wyoming are tapping coal and its waste streams to extract rare earths, 17 essential elements to realizing an electrified economy.

[**Washington Post**](#) reported on the state of copper.

Commodity Prices

Commodity Price - Snapshot

Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	11/21/22	\$23.1
Copper Spot Price (\$/lb)	11/21/22	\$3.9
Gold Spot Price (\$/ounce)	11/21/22	\$1,739.6
Lithium Spot Price (\$/kg)	11/21/22	\$82.1
Molybdenum Spot Price (\$/kg)	11/21/22	\$46.1
Nickel Spot Price (\$/lb)	11/21/22	\$11.7
Silver Spot Price (\$/ounce)	11/21/22	\$20.6
Steel HRC Price (\$/mt)	11/21/22	\$663.6
Steel Rebar Price (\$/mt)	11/21/22	\$520.1
Zinc Spot Price (\$/lb)	11/21/22	\$1.7
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	11/21/22	\$258.6
Coal Spot Price - Central Appalachian (\$/st)	11/18/22	\$187.1
Coal Spot Price - Newcastle futures (\$/mt)	11/21/22	\$346.1
Coal Spot Price - Rotterdam futures (\$/mt)	11/14/22	\$200.6
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	11/16/22	\$5.1
Uranium Spot Price (\$/lb)	11/21/22	\$50.1

Sources: publicly 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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