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

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## **This Week in The News**

Congress moved toward a short-term extension of funding to stave off a government shutdown Saturday and provide more time for negotiating a larger omnibus funding package that could come together with Christmas Eve knocking on the door. In the meantime, the Senate looks to finish consideration of the annual U.S. defense policy legislation anticipating again denying Senator Manchin the opportunity to amend that bill with his permitting legislation. With the situation fluid, 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

In 2020, 805 workers died in falls, and 211,640 were injured badly enough to require days off from work. Additionally, falls can happen anywhere, even at a "desk job." The National Safety Council has [helpful guidance on preventing falls](#).

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### Senate Oversight Hearing Hits Interior's Delay in Mine Permitting



This week, Department of the Interior (DOI) Deputy Secretary Tommy Beaudreau testified at a Senate Environment and Natural Resources [hearing](#) to examine the implementation of the \$28.1 billion in funding provided to DOI in the bipartisan Infrastructure Investment and Jobs Act (IIJA). Senators questioned Beaudreau on DOI's progress made over the last 13 months on key provisions including domestic mineral production. In his [opening remarks](#) and in questioning, Chairman Joe Manchin (D-W.Va.)

expressed disappointment on missed deadlines he coauthored, which required the DOI and United States Department of Agriculture (USDA) to establish new mine permitting performance metrics and report to Congress within one year on progress meeting those metrics and additional regulatory and legislative measures to increase the timeliness of permitting mine projects. He mentioned DOI's lack of response to his oversight [May letter](#) requesting updates on key provisions and a November [inquiry](#) from Senator Lisa Murkowski (R-Alaska) and four other senators requesting DOI to explain the delay and provide updates. Deputy Secretary Beaudreau said the Interior is making progress on both inquiries, primarily through ongoing efforts by the Interagency Working Group on Mining Reform. He further highlighted examples of positive improvements in permitting, including a potential announcement in several weeks on two unspecified lithium mines in Nevada.

Senator James Lankford (R-Okla.) discussed the importance of domestic mining for economic competitiveness and national security and discussed the benefits of IJIA's \$64 million funding for the U.S. Geological Survey's (USGS) mineral mapping programs to increase certainty for investing in domestic mining projects. In contrast, he criticized the administrations over emphasis on the [Mineral Security Partnership](#) to invest in mining abroad and urged the deputy secretary to personally oversee the progress of the USGS Earth Mapping Resources Initiative.

Ranking Member John Barrasso (R-Wyo.) similarly highlighted U.S. mineral reliance on countries like China and questioned Beaudreau on why the administration continues to withdraw federal lands from mineral exploration activities. Beaudreau responded, saying the solution to increasing battery material availability can be addressed by updating the Mining Law. He concluded by emphasizing the Interior's interest in working with the committee on the upcoming IWG report and on "how to equip [DOI] better to [lease](#) for critical minerals," and to further identify the benefits of "having improved

authorities with the department to avoid conflicts” on critical mineral development.

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## NMA Testifies at STB Hearing on Union Pacific Embargoes



Today, the NMA provided [oral testimony](#) at the Surface Transportation Board (STB) oversight hearing calling to the carpet the Union Pacific Railroad Company’s (UP) and its misuse of embargoes. UP’s misuse of embargoes to control congestion has increased from five in 2017, to 1,000 to date in 2022. The STB also invited testimony from shippers and other stakeholders who could contribute to the STB’s understanding of the cause and/or impact of the embargoes. NMA’s testimony focused on the lack of communication from UP on embargoes, the use of de facto embargoes that force NMA members to self-meter rail cars, UP’s lack of investment in capital when shippers have offered their own investments for additional rail cars and asking the STB to hold the UP accountable with transparent metrics and accurate reporting. This week’s hearing is related to the STB’s hearing in April regarding inconsistent service from the four class I carriers.

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## Manchin Calls on Treasury to Maintain Domestic Mineral Sourcing Requirements



Yesterday, Environment and Natural Resources Committee Chairman Joe Manchin [requested](#) that the Treasury Department ensure upcoming tax guidance on the Clean Vehicle Credit (30D) maintains the “tough but achievable” mineral content and sourcing requirements as intended. By maintaining the intention of the law, Sen. Manchin says, the provisions will support U.S. manufacturing sector competitiveness and reduce our reliance on countries like Russia and China for cathode, anode, and lithium-ion battery cell production.

Sen. Manchin’s oversight [letter](#) to Secretary Yellen highlighted efforts by some automakers and foreign governments who are lobbying to allow for broad interpretation of 30D and the Qualified Commercial Clean Vehicle Credit (45W) to allow rental cars, leased vehicles, and rideshare vehicles, among others to bypass the domestic mineral content and sourcing requirements and still receive the full \$7,500 tax credit.

Senator Manchin's letter adds a strong voice to the chorus by advocates in the domestic mining and manufacturing sectors to maintain the domestic sourcing provisions. The NMA similarly [urged](#) on the Senate Finance and the House Ways & Means Committees to maintain the 30D credit sourcing, content and timing requirements as intended, and highlighted industry efforts already underway to take advantage of the 30D credit.

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## **EPA Proposes Significant Increases in TSCA Fees**

The U.S. Environmental Protection Agency (EPA) [published](#) a supplemental notice of proposed rulemaking (SNPRM) that further adjusts the 2018 fees rule the agency uses to administer certain programs under the Toxic Substances Control Act (TSCA). Pursuant to statutory authority, EPA can levy fees on certain chemical manufacturers, including importers and processors, to support administrative activities under TSCA, including the agency's program for evaluating and managing the risk from existing chemical substances. While EPA has not yet chosen to evaluate a metal or metal compound under TSCA, the NMA carefully monitors the agency's implementation rules as they set important precedent for how all chemical substances will be treated under the program. Notably, fees for an EPA-initiated risk evaluation under TSCA section 6(b) would nearly quadruple, from \$1,350,000 in the 2018 fees rule to \$5,081,000. For manufacturer-initiated risk evaluations, EPA treats the TSCA fees differently if the chemical is on the TSCA Work Plan. For chemicals on the TSCA Work Plan, the total fee would increase from \$945,00 to \$1,497,000. For those chemicals not on the TSCA Work Plan, the total fee would increase from \$1.89 million to \$2,993,000. There are several metals and metal compounds on the [TSCA Work Plan](#). EPA also proposes to narrow a proposed fee

exemption for byproducts and includes self-identification requirements for manufacturers (including importers) of chemical substances with production volumes less than 2,500 pounds. Comments are due on Jan. 17, 2023. The NMA prepared a summary of the SNPRM available [here](#).

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## Industrial Energy Consumers of America Concerned About Electricity Scarcity

On December 13, the Industrial Energy Consumers of America (IECA) sent [letters](#) to 12 East Coast governors on natural gas scarcity due to the lack of interstate natural gas pipeline capacity. The letters were from Paul Cicio, President and CEO of IECA, and he urged action from the Biden administration to deal with the lack of pipeline development and energy infrastructure. One note of interest was observation of the critical role coal-fired electricity plays for industrial and manufacturing businesses in the eastern United States. In the letters, Cicio asks the governors to, “take action to delay the voluntary actions by electric utilities to shutdown coal-fired generation to free up pipeline capacity for manufacturing and support expanding pipeline capacity.”

### NMA and Third Parties In the News

Rich Nolan is quoted by [Grist](#) in a story noting that fossil fuel companies have large stakes in a potential rail worker strike.

[Progressive Farmer](#) and [Trains Magazine](#) reports that the NMA will be among those to testify at an in-person public hearing of the Surface Transportation Board (STB) exploring supply chain problems resulting from

Union Pacific (UP) embargoes.

[The Daily Caller](#) quotes NMA data in a story on the Biden administration's plans to fund mining projects outside the U.S.

From our third parties, [Nebraska Examiner](#) (Neb.) carries an op-ed by Barry Butterfield, a civil engineer who worked in the public and private sector for over 40 years, in which he argues coal and nuclear power plants are necessary for grid reliability.

## Mining and Energy News

[Mining.com](#) reported from Reuters that the European Commission is considering a ban on new investments in Russia's mining sector as part of a fresh set of sanctions aimed at eroding the Kremlin's ability to fund its war against Ukraine.

[Mining.com](#) reported on a recent article in the journal *Environmental Science and Technology* indicating that some researchers from academia and industry are calling for an integrated mineral supply agreement between nations.

[Bloomberg](#) published: "Lithium price rally has more room to run, thanks to U.S. climate bill."

[EnergyWire](#) reported that the average price of lithium-ion battery packs has increased for the first time, rising 7 percent in 2022, according to a new report from BloombergNEF.

[Politico Pro](#) reported that Canada released a much-anticipated strategy last Friday to back a C\$3.8 billion budget promise to charge up its burgeoning critical minerals sector.

[Axios](#) reported that the administration is looking to fund roughly a dozen mineral projects overseas in a bid for more resources used in lower-carbon tech.

[Reuters](#) reported that the U.S. Energy Department said on Monday it had finalized a \$2.5 billion low-cost loan to a joint venture of General Motors Co. and LG Energy Solution to help pay for three new lithium-ion battery cell manufacturing facilities.

[Mining.com](#) reported on a recent World Gold Council forecast predicting a positive 2023 outlook for gold amid global uncertainty. A "mixed set of influences implies a stable but positive performance for gold."

[Mining.com](#) reported that copper prices rose last week "on hopes that an easing of coronavirus controls in China will increase demand, with Goldman Sachs predicting prices could reach a record high of \$11,000 in a year."

[Mining.com](#) published: "Gold stocks are surging back."

[Kallanish](#) reported that according to ING analysis, continued weakness in demand from the stainless steel sector is leading the global nickel market towards surplus this year. Yet, the surplus is mostly in the Class 2 - ferronickel and nickel pig iron (NPI) market.

[Utility Dive](#) reported on EIA's recent short-term energy outlook analysis predicting that on-peak wholesale power prices this winter will be more than 60 percent higher in some regions. "Residential electricity prices this winter will average 14.5 cents/kWh, or about 6 percent higher than last winter, the government agency estimated."

[Argus](#) reported that U.S. thermal coal exports fell from year-earlier levels for a

second month in October, despite continued gains in shipments to Europe.

[\*\*New York Times\*\*](#) reported that in a new report from IEA, the international group said that solar, wind and other renewable sources will expand greater than forecast last year and overtake coal.

In a recent [\*\*Today in Energy\*\*](#) release, EIA reported that in 15 U.S. states last year, coal was used to generate electricity more than any other energy source. Twenty years earlier, in 2001, coal was the largest source of electricity generation in 32 states.

[\*\*Washington Examiner\*\*](#) reported that the U.S. and its allies must avoid trading historical dependencies on foreign sources of fossil fuels for one on Chinese-produced and processed critical minerals, a senior State Department official said.

[\*\*Mining.com\*\*](#) reported from Reuters that Britain has approved its first new deep coal mine in decades. The Woodhouse Colliery, to be developed by West Cumbria Mining in northwest England, seeks to extract coking coal which is used in the steel industry rather than for electricity generation.

[\*\*Argus\*\*](#) reported that EIA has lowered its U.S. coal production forecasts for this year and 2023, as utilities continue to retire coal plants. Coal output is expected to rise to 592.7 million short tons in 2022, but then fall to 539.2 million tons in 2023.

[\*\*Argus\*\*](#) reported that after 6 months of declines, coal power generation in the Electric Reliability Council of Texas (ERCOT) rose from year-earlier levels last month, as overall power demand grew.

[\*\*Argus\*\*](#) reported that the PJM Interconnect power region should have enough

supply to meet winter electricity demand for its territory amid expectations for some below-average temperatures in the U.S. midcontinent.

**Season's Greetings!**



**Mining plays a pivotal role in the modern economy.**



**America's mining industry supplies the essential materials for nearly every supply chain, from technology and energy to transportation and infrastructure.**



**Whether providing the electricity to power the lights on your tree, or the metals and materials that make up the presents wrapped under it, mining provides the resources for every season!**

**Wishing you a  
warm holiday  
season!**



## Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	12/12/22	\$23.56
Copper Spot Price (\$/lb)	12/12/22	\$3.80
Gold Spot Price (\$/ounce)	12/12/22	\$1,790.60
Lithium Spot Price (\$/kg)	12/12/22	\$81.50
Molybdenum Spot Price (\$/kg)	12/12/22	\$46.50
Nickel Spot Price (\$/lb)	12/12/22	\$13.25
Silver Spot Price (\$/ounce)	12/12/22	\$23.39
Steel HRC Price (\$/mt)	12/12/22	\$671.77
Steel Rebar Price (\$/mt)	12/12/22	\$522.87
Zinc Spot Price (\$/lb)	12/12/22	\$1.48
<b>Energy Prices</b>	<b>Date</b>	<b>Price</b>
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	12/12/22	\$276.33
Coal Spot Price - Central Appalachian (\$/st)	12/9/22	\$199.40
Coal Spot Price - Newcastle futures (\$/mt)	12/12/22	\$399.28
Coal Spot Price - Rotterdam futures (\$/mt)	12/12/22	\$259.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	12/7/22	\$4.53
Uranium Spot Price (\$/lb)	12/12/22	\$48.70

Sources: publically available data from [eia.gov](http://eia.gov), [dailymetalprice.com](http://dailymetalprice.com), [tradingeconomics.com](http://tradingeconomics.com), [sgxgroup.com](http://sgxgroup.com), [investing.com](http://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 December edition of CORESafety TV explores CORESafety's module eleven on Change Management.



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