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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

Congress moved toward approving a \$1.7 trillion omnibus appropriations bill to fund the federal government through September 2023. With the 117<sup>th</sup> Congress rapidly nearing adjournment, 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.

**\*NOTE:** MINE UPDATE WILL NOT PUBLISH ON DECEMBER 28

## Safety Share

This would be an excellent week to review [cold weather safety tips](#) from the National Weather Service.

## Congress Passes the National Defense Authorization Act for FY2023



Last week, the Senate passed the James M. Inhofe National Defense Authorization Act (NDAA) for Fiscal Year 2023 ([H.R. 7776](#)) by a vote of [83-11](#), with the House of Representatives passing the bill the week prior by a bipartisan vote of [350-80](#). During consideration, the Senate voted on Natural Resources Committee Chairman Joe Manchin's (D-W.Va.) updated permitting reform [legislation](#), which failed by a bipartisan vote of [47-47](#), with notable senators, including Capito (R-W.Va.), Cortez Masto (D-Nev.), Murkowski (R-Alaska), Heinrich (D-N.M.), Sinema (I-Ariz.) and Sullivan (R-Alaska), voting in support.

Please find a list of mining related provisions, including the Water Resources Development Act (WRDA), that were included in the NDAA [here](#). President Biden is expected to sign the NDAA this week, marking the 62nd consecutive year that the defense legislation has been enacted.

## Mining Related Provisions Included in Funding Bill

This week, the U.S. Congress is considering legislation to fund the government through September 2023. All legislative text, report language, explanatory statements and summaries can be found [here](#), and find the NMA's memo of the mining related provisions in the bill [here](#). Highlights of the legislation include another \$40 million toward the Department of Energy (DOE) administering \$40 billion of financing through the Loan Program Office and nearly \$400 million for the Department of Defense's [Defense Production Act financing](#) for new domestic mining, processing and recycling that NMA members are now starting to receive. Please find additional information on that program [here](#). The bill includes nearly \$1 billion for the DOE's Fossil Energy and Carbon Management Office including another \$75 million for Front End Engineering Design (FEED) studies necessary for the award of [one-third of the \\$2.5 billion](#) through DOE's Carbon Capture Demonstration Program earmarked for coal powered utilities. The legislation largely excludes policy riders that would risk the bill passing in either chamber. The bill includes limited provisions applicable to public lands, but importantly, the bill does not include riders detrimental to the mining industry, such as provisions to withdraw public lands from mineral exploration and production or those that cancel existing mineral rights or additional regulation of the mining industry. The Senate is expected to pass this legislation before sending the bill to the House for passage later this week.

## First Defense Production Act Award for Idaho Critical Mineral Project



On Monday, the Department of Defense (DoD) [announced](#) the first award issued under the Defense Production Act Title III for Perpetua Resources, a NMA member. The \$24.8 award will support the [Stibnite Gold Project](#) in central Idaho to obtain a Final Environmental Impact Statement, a Final Record of Decision and other ancillary permits. As the sole domestic geologic reserve of antimony that can meet DOD mission requirements, the mine is essential for the economic and national security of the United States. The mineral antimony is critical to the defense-industrial supply chain and is needed to produce everything from armor-piercing bullets and explosives to nuclear weapons as well as sundry other military equipment, such as night vision goggles.

The NMA continues to engage with officials at DOD, the White House and with members of Congress to maximize the impact of DPA funding for the domestic mining industry, including through the introduction of bipartisan legislation such as [H.R. 9078](#), the "Permit Reform In Mining for Energy and Defense Act" by Representative's Elissa Slotkin (D-Mich.) and Michael Waltz (R-Fla.). H.R. 9078 would ensure the effectiveness of the DPA Title III authority by automatically adding DPA mine projects to the Federal Permitting Improvement Steering Council's [Permitting Dashboard](#) program to expedite the federal permitting process.

## **NMA Weighs in on Latest Coal Ash Decision with Reliability Concerns**

The NMA this week filed [comments](#) on the U.S. Environmental Protection Agency's (EPA) preliminary decision to conditionally approve a request filed by Southern Indiana Gas and Electric Company, Inc. to extend the deadline to initiate closure of coal ash surface impoundments at the A.B. Brown Generating Station in Indiana. Out of 54 active extension requests, EPA has now made [twelve preliminary decisions](#) and finalized [one denial](#) for a plant in Ohio. The coal-powered plants requesting extensions represent approximately 55,000 megawatts of electric generating capacity in 19 states (roughly one-fourth of the nation's coal fleet). This is the seventh time NMA has strongly encouraged the agency to reconsider its woefully inadequate approach to addressing the legitimate reliability issues raised by several stakeholders over the course of the last year. The NMA remains concerned that, among other things, the siloed conversations apparently happening behind-the-scenes with individual Regional Transmission Organizations and Independent Systems Operators on a facility-by-facility basis will not address the broader regional impacts that will occur if more extension denials are forthcoming. The NMA recommends certain steps the agency must take into account in its approach for handling outages that could impact grid reliability.

## **UP Railroad Pauses Future "Congestion" Embargoes**



After last week's Surface Transportation Board (STB) hearing investigating the Union Pacific Railroad's (UP) misuse of embargoes, the [UP notified the Board](#) that it is suspending future use of additional congestion-related embargoes. Recall, during the hearing the NMA provided frank [testimony](#) regarding the shortcomings of the UP's service. The STB and shippers can expect to hear more from the UP in the coming days. Compared to the UP's defensive and stoic testimony at the hearing, this most recent follow-up response should be welcome news for shippers. We will keep you posted on additional updates on the STB and UP embargoes.

## **Bipartisan Policy Center Future of Mining**

This week the Bipartisan Policy Center featured an hour long program titled the [Future of Mining](#), first hearing from DOI Deputy Secretary Tommy Beaudreau followed by NMA member Talon Metal's Todd Malan and Nevada Mining Association President Tyre Gray. Hear their great contributions [here](#).

## NMA and Third Parties In the News

[FOX News](#) quotes the NMA in a story on the Biden administration's move to finance mining projects in the Democratic Republic of the Congo (DRC) and Zambia to bolster the global green energy supply chain as it pushes ahead with its climate agenda, despite the DRC's documented issues with child laborers being used in such mines.

From our third parties, [NH Journal](#) (N.H.) carries an op-ed by Michael Graham and Matthew Kandrach in which they argue our coal fleet should play a vital role in providing balanced and secure energy, now, and well into our future.

The [Houston Chronicle](#) (Texas), [San Francisco Chronicle](#) (Calif.) and [Jacksonville Courier Journal](#) (Ill.) [Elko Daily Free Press](#) (Nev.), [Johnstown Tribune Democrat](#) (Pa.), [Casper Star Tribune](#) (Wyo.), [Bakersfield Californian](#) (Calif.), [Helena Independent Record](#) (N.H.), [Fairbanks Daily News Miner](#) (Alaska), [Grand Junction Sentinel](#) (Colo.), [Scranton Times Tribune](#) (Pa.), [Montana Standard](#) (Mont.), [Northwest Signal](#) (Ohio), [The Bryan Times](#) (Ohio), [Logan Daily](#) (Ohio) and [Las Vegas Sun](#) (Nev.) all ran an op-ed by Gen. John Adams, retired U.S. Army brigadier general, in which he argues rebuilding our industrial base from the mine up is a matter of national security.

## Mining and Energy News

[Grist](#) reported that a deadline is looming for the Senate to take action to stop new uranium mines adjacent to the Grand Canyon, conservation experts and indigenous tribal leaders warned this week.

[\*\*GreenWire\*\*](#) reported that the White House announced recently that the U.S. is joining an international critical minerals alliance to bolster the clean energy transition. The other countries in the alliance include Canada, France, the United Kingdom, Germany, Australia and Japan.

[\*\*Mining.com\*\*](#) reported that “Copper prices rose last Tuesday on optimism after data showed that the rapid rise in consumer prices is slowing in the U.S.”

[\*\*Mining.com\*\*](#) published: “Gold price has the potential to hit \$3,000 or \$4,000 an ounce in 2023.”

The [\*\*Department of Energy’s Office of Fossil and Carbon Management\*\*](#) (FECM) announced last week \$5.3 million in funding for five cutting edge projects that will advance research supporting the domestic production of rare earth elements and other critical minerals.

[\*\*Politico Pro\*\*](#) reported that Mountain Pass sits at the center of America’s plan to rival China’s iron grip on critical rare earth elements used in advanced commercial and military technology.

[\*\*Yahoo.com\*\*](#) reported from ReportLinker on analysis projecting that “The global mining equipment market size is anticipated to reach USD \$201.55 billion by 2030 registering CAGR of 5.1 percent during the forecast period. The introduction of automated mining equipment at the major mine sites and the increasing demand for efficient mining equipment is expected to propel the demand during the forecast period.”

[\*\*Mining.com\*\*](#) reported that silver, like gold, is a precious metal that offers investors protection during times of economic and political uncertainty.

[\*\*Mining.com\*\*](#) reported that Goldman Sachs expects gold, with its real demand

drivers, to outperform the highly volatile bitcoin in the long term, the bank wrote in a research note last week.

The [Washington Free Beacon](#) reported that President Joe Biden pledged on the campaign trail to support domestic mining projects to power a green energy revolution. Two years later, the Democrat is killing those projects as he works to fund foreign mines instead.

The [Washington Post](#) reported that a Nevada wildflower, the Tiehm's buckwheat, was declared endangered at the only place it's known to exist — on a high-desert ridge where a lithium mine is planned to help meet growing demand for electric car batteries.

[Mining.com](#) reported that researchers developed a method for [extracting gold](#) from printed circuit boards, SIM cards and other electronic waste, as well as a process for using the recovered gold in drug manufacturing of painkillers.

[Mining.com](#) reported that “a recently developed ultrathin, gold-based transparent coating, that is able to convert sunlight into heat, is being proposed as a solution to prevent fogging in glass surfaces such as those in eyewear or windshields.”

[Mining.com](#) reported from Bloomberg that “Goldman says commodities will gain 43 percent in 2023 as supply shortages bite.”

[Argus](#) reported that coal generation in the PJM Interconnection rose last month from the historically low levels set in November 2021.

[Forbes](#) reported that Europe is buying almost 50 percent more U.S. coal as winter approaches and the Russian invasion of Ukraine drags on, increasing the percentage of U.S. coal shipped to Europe to the highest level since 2016. The overall value of U.S. coal exports to Europe has risen significantly more, up

184.21 percent, according to the latest Census Bureau data.

[Reuters](#) reported that “Germany is bleeding cash to keep the lights on. Almost half a trillion dollars and counting since the Ukraine war jolted it into an energy crisis nine months ago.”

[Coal Age](#) reported that preliminary figures released from the Energy Information Administration last week indicated total U.S. coal production for 2022 will exceed 2021 levels, posting its third consecutive year-on-year gain. Currently, year-to-date coal production through December 10, 2022, totaled 569 million tons. The U.S. currently produces more than 12 million tons per week on average.

[Argus](#) reported that coal exports out of Hampton Roads, Virginia, again declined from year-earlier levels in November. Terminals at the port loaded just under 2.59 million short tons of coal last month, down 8.8 percent.

[Axios](#) reported that global consumption of coal is rising slightly to a fresh all-time record this year, per new International Energy Agency data.

[Argus](#) reported that U.S. coal mining fatalities are on track to be flat with 2021 despite increased production and mine employment.

[EnergyWire](#) reported that the latest long-term assessment of power supply risks — which the North American Electric Reliability Corp. (NERC) issued last week — warns that utilities and grid operators are not planning adequately for the retirement of coal, gas and nuclear power plants. The nation's grid monitor warns that the Midwest and California face the highest risk of failing to generate enough electricity to meet demand in the next few years.

**Season's Greetings!**



# HAPPY HOLIDAYS

From  
The National Mining  
Association

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2022



## Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	12/19/2022	\$23.57
Copper Spot Price (\$/lb)	12/20/2022	\$3.79
Gold Spot Price (\$/ounce)	12/20/2022	\$1,806.35
Lithium Spot Price (\$/kg)	12/20/2022	\$79.42
Molybdenum Spot Price (\$/kg)	12/19/2022	\$46.50
Nickel Spot Price (\$/lb)	12/19/2022	\$12.28
Silver Spot Price (\$/ounce)	12/20/2022	\$23.74
Steel HRC Price (\$/mt)	12/20/2022	\$658.00
Steel Rebar Price (\$/mt)	12/20/2022	\$557.01
Zinc Spot Price (\$/lb)	12/20/2022	\$1.40
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	12/20/2022	\$281.13
Coal Spot Price - Central Appalachian (\$/st)	12/16/2022	\$199.40
Coal Spot Price - Newcastle futures (\$/mt)	12/20/2022	\$396.42
Coal Spot Price - Rotterdam futures (\$/mt)	12/20/2022	\$230.45
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	12/14/2022	\$6.60
Uranium Spot Price (\$/lb)	12/19/2022	\$48.10

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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