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# MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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## This Week in The News



President Biden called for unity in his State of the Union address but pledged to continue his economic agenda. With congressional oversight tuning up and executive branch regulatory initiatives pushing forward, a contentious political atmosphere has settled in for the foreseeable future. In this environment, 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

February is Heart Month. The [American Heart Association](#) offers extensive resources including [warning signs](#) for heart attacks and strokes, a CPR and first aid [course locator](#), access to CPR [training kits](#), and on-line "[hands only](#)" CPR training.

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## NMA's Sweeney Testifies Before Joint Energy and Commerce Hearing on Permitting Reform



Yesterday, the NMA’s Executive Vice President and Chief Operating Officer Katie Sweeney delivered testimony to support a domestic mineral supply chain before a joint Energy and Commerce Committee legislative hearing titled, “Unleashing American Energy, Lowering Energy Costs, and Strengthening Supply Chains.” The joint hearing was held before the Energy, Climate, and Grid Security Subcommittee and the Environment, Manufacturing, and Critical Materials Subcommittee. Throughout the five-hour hearing, Sweeney received questions from multiple members allowing her to provide the committee with the NMA’s key industry messages. Please see the NMA’s linked memo [here](#) for additional takeaways from the hearing as well as a link to the hearing video, the committee’s hearing memo with legislative descriptions, and additional witness testimony [here](#). Please also find a direct link to Sweeney’s testimony [here](#) and a link to the NMA’s social media thread on the hearing [here](#).

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## **NMA Priorities Are Key Parts of Congressional Oversight Plans**

This week key congressional committees took the unusual step of holding business meetings to vote on their oversight plans for this Congress. It is a sign of how important congressional oversight will be, especially to House committees this Congress. Please find the NMA's full memo on the plans [here](#).

Please find the oversight plan for the House Energy and Commerce Committee [here](#).

The plan includes these important NMA priorities:

- **NATIONAL ENERGY POLICY** – During the 118th Congress, the Committee will examine issues relating to national energy policy, including U.S. policies that relate to the exploration, production, distribution, and consumption of electricity, oil and natural gas, coal, hydroelectric power, nuclear power, and renewable energy. The Committee will conduct oversight over the impact the administration's energy policies are having on supply chains, increasing dependence on China and the Chinese Communist Party (CCP), and domestic production of energy.
- **ELECTRICITY SYSTEM AND ELECTRIC UTILITY MARKETS** – During the 118th Congress, the Committee will undertake a review of the nation's electricity system. It will also continue to examine the activities of the DOE and FERC with respect to Environmental Protection Agency (EPA) regulations affecting the electricity sector, including regulatory requirements that may impact consumer prices and reliability of the electricity grid. The Committee will review EPA implementation of various regulatory programs established under the most recent administration, including regulations regarding the definition of solid waste and coal ash.

Please find the oversight plan for the House Natural Resources Committee [here](#).

The plan includes these important NMA priorities:

- **ENERGY AND MINERAL RESOURCES** – The Committee will examine whether the Biden administration is allocating sufficient resources to permit oil, gas and coal development, as well as spending at the USGS and under the Inflation Reduction Act and Infrastructure Investment and Jobs Act (IIJA).
- **MINERAL SECURITY** – The Committee will conduct aggressive oversight of domestic hardrock mineral resources, including critical minerals, especially regarding the nation’s current and planned production on federal lands. The Committee will also review ways to responsibly increase production through legislation. To further these goals, the Committee will examine the steeply rising global demand for hardrock minerals, our nation’s insufficient rate of domestic production to meet this demand, and the resultant risks to our mineral supply chain brought by overreliance on foreign sources. As a necessary part of ensuring mineral security, the Committee will conduct oversight of the Biden administration’s actions to withdraw, delay, and otherwise stymie hardrock mineral development on federal lands. Additionally, the Committee will closely monitor the actions of the Department of the Interior’s Interagency Working Group on mining reform, as well as the implementation of the hardrock abandoned mine lands program established by the IIJA.
- **COAL MINING REGULATIONS and LEASING** – The Biden administration and the Department of the Interior continue to wage a war on coal. The Committee will conduct extensive oversight of the Biden administration’s actions regarding the federal coal program, such

as the reinstatement of the leasing moratorium and protracted delays in permit issuance, that have stifled coal mining, production, and use. The Committee will also track the implementation of the \$11.3 billion in additional funding for the Abandoned Mine Lands Program allocated under the IIJA, including an examination of departmental guidance regarding the use of such funds.

- **US GEOLOGICAL SURVEY (USGS)** – The Committee supports programs at the USGS for the accurate siting of hardrock minerals and other resources, such as the Earth MRI program, as well as mapping programs to support hazard risk assessment and land use planning.
- **30x30** – The Committee will conduct oversight of the Biden administration’s 30x30 Initiative (also referred to as the “America the Beautiful” initiative) which seeks to preserve 30 percent of the nation’s lands and waters by 2030. This will include continued oversight of spending from the \$1 billion America the Beautiful Challenge Fund.

The NMA continues to work with bipartisan allies in Congress to support critical congressional oversight.

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## **House Natural Resources Committee Holds Hearing Panel on Mining**



Today, the House Natural Resources Committee held a full committee oversight hearing on “Unleashing America’s Energy and Mineral Potential.” The hearing included two panels, with the second panel consisting entirely of NMA-affiliated mining witnesses. The majority’s witnesses were Brian Somers (President of the Utah Mining Association), Michael Holloman (Commercial Director at U.S. Strategic Metals), and Matthew Adams (Vice President and Senior Tax Counsel for the Navajo Transitional Energy). Reno Franklin, Chairman of the Kasha Band of Pomo Indians was the minority’s witness.

Somers and Holloman provided thoughtful testimony about the need for efficiency and certainty in the mine permitting process, comparing the federal process to private and state lands, like in Utah. Witnesses discussed the rapid growth in anticipated demand for minerals in future energy and national security applications as reason for why the U.S. must reduce our nation’s growing import reliance. Adams’ strong testimony discussed the importance of coal as an essential part of our nation’s reliable and affordable energy mix and said policy innovation, not coal elimination, is needed to secure reliable and affordable energy. In his testimony for the minority, Franklin cited the lack of tribal consultation related to Hubday’s Rosemont Copper Project and Lithium Nevada’s Thacker Pass mine as reasons why the General Mining Law should be

amended. He also referenced his hope that the Interagency Working Group on the Mining Law would “recommend detailed legal changes that would provide for robust Tribal consultation.” Please find a link to the hearing video, committee memo, and witness testimony [here](#). Please find the NMA’s testimony for the record [here](#).

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## Resources Oversight Subcommittee Holds Hearing on Foreign Mineral Dependence



HOUSE COMMITTEE ON  
**NATURAL RESOURCES**  
CHAIRMAN BRUCE WESTERMAN

Tomorrow, the House Natural Resources Subcommittee on Oversight and Investigations will hold a hearing entitled, “Dependence on Foreign Adversaries: America’s Critical Minerals Crisis.” The hearing will discuss ways to efficiently develop domestic hardrock minerals and secure domestic mineral supply chain. Dr. Michael Moats, Professor and Department Chair of Materials Science and Engineering at the Missouri University of Science and Technology, who has long worked with the NMA, will provide important testimony on U.S. dependence on foreign sources for minerals. Other witnesses include Jason George (Business Manager, International Union of Operating Engineers, Local 49) and Nick Loris (Vice President of Public Policy at C3 Solutions). A link to the hearing, which begins at 9:00 a.m. can be found [here](#).

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## House Committee Discusses Impacts of Punitive WOTUS Regulations on Industry



Today, the House Committee on Transportation and Infrastructure (T&I) Subcommittee on Water Resources and Environment held a [hearing](#) on “Stakeholder Perspectives on the Impacts of the Biden Administration’s Waters of the United States (WOTUS) Rule.” Witness testimony included industry groups representing agriculture, aggregates, and manufacturing. The NMA submitted [testimony](#) for the record describing the impacts of the rule on the domestic mining industry.

The hearing follows last week’s introductions in the [House](#) and the [Senate](#) of identical joint resolutions of disapproval to revoke the final WOTUS rule to allow the Supreme Court to issue an opinion in *Sackett v EPA*. The NMA, working in coordination with the Waters Advocacy Coalition, recruited 149 House Republicans, led by T&I Chairman Sam Graves (R-Mo.) and Water Resources and Environment Subcommittee Chairman David Rouzer (R-N.C.), and the entire Senate Republican Conference, led by Environment and Public Works Chairwoman Shelley Moore Capito (R-W.Va.).

Ahead of any planned votes to pass the legislation, the NMA is engaging several congressional offices to brief members on the rules’ impact on domestic mining. Additionally, the NMA is engaging Democratic offices that have voted

against prior punitive WOTUS rules in 2015 and earlier to shore up support for the legislation.

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## House Ways & Means Field Hearing Highlights the Importance of the Coal Industry

This week, the House Ways and Means Committee held a field hearing [field hearing](#) in West Virginia to discuss the state of the American economy in Appalachia. Jamie Ward, an employee of NMA member company CONSOL Energy, Inc., testified in the hearing, among others. A common theme expressed throughout the hearing was the important role the coal industry plays in the economies of West Virginia and the country and in maintaining electricity reliability, a role that is threatened by the Biden Administration's energy policies. Mr. Ward testified to the reliability of coal generated electricity, with members such as Rep. Carey (R-Ohio) saying energy policy that understands the benefit of baseload dispatchable energy, like coal, is needed. Members also asked questions that prompted discussion of the economic benefits of the coal industry to the state of West Virginia in terms of providing revenue through taxes and providing good-paying jobs that are being threatened by federal policies that harm the coal industry, among other benefits.

Members generally echoed the coal industry's importance in supporting electricity reliability, affordability, and achieving energy independence. Please find the NMA's memorandum providing further details on the hearing [here](#). Overall, the hearing is an example of recognition this Congress of the importance of the coal industry and the challenges it currently faces as a result of this administration's energy policies.

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## NMA Submits Coalition Comments on Proposed NAGPRA Regulations

Last week, the NMA joined with other mining industry groups, including the American Exploration and Mining Association and the Women's Mining Coalition to [submit comments](#) to the Department of the Interior regarding its [proposed rule](#) to modify the current regulations under the Native American Graves Protection and Repatriation Act (NAGPRA). The proposed rule would largely clarify and improve the processes for the disposition and repatriation of Native American remains, funerary objects, or objects of cultural patrimony for museums and Federal agencies to comply with specific timelines. However, the organizations' comments outline possible impacts of the proposed rule to the mining industry, including broadening the definition of a "sacred object," expanding the number of persons that require notification upon the discovery of human remains, broadening the interpretation of what is a final agency action under the Administrative Procedures Act, and extending the stop-work period under NAGPRA.

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### NMA and Third Parties In the News

Timed with the State of the Union address, the NMA issued [a press release](#) with new polling showing voter concerns and priorities are aligned with those of the mining industry. Specifically:

- Eight in 10 Americans (78 percent) want the U.S. to utilize a comprehensive energy strategy that includes a diverse mix of fuels including natural gas, coal, renewables and nuclear power, and six in 10 Americans (58 percent) said the U.S. should be taking a leadership role in pursuing the development and deployment of advanced coal and

carbon capture technologies that can reduce emissions in the U.S. and overseas.

- More than six in 10 Americans (62 percent) support a streamlined mine permitting process that would encourage more domestic mining for minerals and as a means to decrease our reliance on foreign countries (just 15 percent oppose and 24 percent don't know).

The [Waco Tribune Herald](#) (Texas) carries an op-ed by Rich Nolan in which he argues regulatory certainty, transparency, and efficiency in mine permitting are essential to mobilizing investment in the way that's needed to meet surging demand.

The NMA's Katie Sweeney is quoted by [Inside Sources](#) and [Mining Weekly](#) in coverage of the USGS's recent report on our record mineral import reliance.

[Houston Chronicle](#) quotes Katie Sweeney in a story on efforts by House Republicans to push a series of bills Tuesday to reduce regulation of the oil and gas and mining industries in a bid to expand domestic energy production.

The [Houston Chronicle](#) quotes the NMA in a story on the push for lithium.

The NMA is mentioned in a press release from [the Office of Shelley Moore Capito](#) on the Fair Access to Banking Act.

## Mining and Energy News

[Mining.com](#) reported on World Gold Council trends data showing that 2022 was the strongest year for gold demand in over a decade. "Annual gold demand jumped 18 percent to 4,741 tons, almost on a par with 2011 – a time

of exceptional investment demand, “the WGC said.

[\*\*CNBC\*\*](#) reported that General Motors' recent announcement that it plans to invest \$650 million into Lithium Americas to secure access to lithium is the first of what surely will be more to come, according to Simon Moores, the CEO of Benchmark Mineral Intelligence.

[\*\*Washington Post\*\*](#) reported on concerns about the availability of critical minerals that are crucial for electric cars, wind turbines, and solar panels.

[\*\*Utility Dive\*\*](#) reported that a research team led by the University of California, Irvine, looking to identify alternatives to lithium-ion batteries that rely on cobalt, created and analyzed a material for a lithium-ion cathode that uses no cobalt and is instead rich in nickel. The cathode chemistry contains small amounts of a wide range of other metals such as molybdenum, niobium and titanium.

[\*\*Mining.com\*\*](#) reported on uranium analyst sentiment that there will likely be further recovery of global uranium prices in 2023 as nuclear energy gains popularity.

[\*\*Visual Capitalist\*\*](#) provides a visualization of the scale of global fossil fuel production.

[\*\*Mining.com\*\*](#) reported that some of the biggest names in copper have found high-ranking political allies to support their efforts to get the wiring metal added to a list of minerals deemed critical to the U.S.

[\*\*Argus\*\*](#) reported on AAR data showing that U.S. rail coal volume posted a second annual gain in January.

The [\*\*World Steel Association's\*\*](#) preliminary December steel production report

shows that 2022 global steel production decreased 4.2 percent to 1,878.5 million metric tons, while U.S. steel production decreased 5.9 percent to 80.7 million tons.

[Reuters](#) reported that copper production disruptions in major copper producing regions Latin America and Africa have raised the stakes for a tighter market this year, but analysts say it is too soon to downgrade forecasts for global supplies.

[Mining.com](#) reported on a recent USGS report estimating that U.S. mines produced approximately \$98.2 billion in nonfuel mineral commodities in 2022, an estimated \$3.6 billion (~3.8 percent) increase over the 2021 revised total of \$94.6 billion.

[Mining.com](#) reported that researchers at the University of Florida have found that a combination of silver nanoparticles and antibiotics is effective against antibiotic-resistant bacteria, a finding that can lead to the development of viable treatments for some types of hard to fight infections.

[Mining Weekly](#) reported that the U.S. is more reliant than ever for the minerals that it needs for its manufacturing, technology, energy, transportation, infrastructure and defense sectors and it is time for the country to “walk the talk” on minerals security, according to NMA’s Katie Sweeney.

[Houston Chronicle](#) reported that mining firms rush to develop U.S. lithium deposits is drawing support from Biden but pushback from conservationists.

[Euronews.com](#) reported that European coal-fueled power generation climbed last year as countries scrambled to replace Russian gas, but the increase was smaller than feared as renewable energy helped to plug the gap, according to researchers from Ember.

[Foxbusiness.com](https://www.foxbusiness.com) published: "Biden slaps 20-year mining ban on Minnesota land, gives more power to China."

[S&P Global](https://www.spglobal.com) Market Intelligence reported that analysts expect most U.S. coal companies to report higher earnings per share for the fourth quarter of 2022 due to a period of elevated prices.

## Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	2/6/2023	\$17.65
Copper Spot Price (\$/lb)	2/7/2023	\$4.05
Gold Spot Price (\$/ounce)	2/7/2023	\$1,873.80
Lithium Spot Price (\$/kg)	2/7/2023	\$69.62
Molybdenum Spot Price (\$/kg)	2/6/2023	\$90.00
Nickel Spot Price (\$/lb)	2/6/2023	\$12.27
Silver Spot Price (\$/ounce)	2/7/2023	\$22.20
Steel HRC Price (\$/mt)	2/7/2023	\$814.80
Steel Rebar Price (\$/mt)	2/7/2023	\$586.31
Zinc Spot Price (\$/lb)	2/7/2023	\$1.45
<b>Energy Prices</b>	<b>Date</b>	<b>Price</b>
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	2/7/2023	\$354.67
Coal Spot Price - Central Appalachian (\$/st)	2/3/2023	\$131.65
Coal Spot Price - Newcastle futures (\$/mt)	2/7/2023	\$253.70
Coal Spot Price - Rotterdam futures (\$/mt)	2/7/2023	\$138.70
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	2/1/2023	\$2.66
Uranium Spot Price (\$/lb)	2/6/2023	\$50.65

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 February edition of CORESafety TV highlights module twelve on work procedures and permits.



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