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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



House Republican leaders worked to advance major legislation to jumpstart debt limit negotiations with President Biden. The bill includes NMA-backed provisions from H.R. 1, including much-needed permitting reform. On Tuesday, President Biden formally announced his 2024 re-election bid. Meanwhile, committee chairs in the Senate are holding further hearings on permitting and energy legislation. 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

Proper sleep is an often-overlooked factor affecting workplace safety. The Centers for Disease Control and Prevention has a helpful [briefing document](#) on the topic and *Reuters* recently published a fascinating "[illustrated tour](#) of why scientists are finding that sleep matters more than we know."

Congress Advances Bipartisan Mining Bills



Yesterday, key members of Congress advanced two bills to increase domestic mineral supply chain security. Senator Catherine Cortez Masto (D-Nev.) and Sen. Jim Risch (R-Idaho) **introduced** the Mining Regulatory Clarity Act to enact ancillary uses found in federal mining regulations to address and reverse the Rosemont decision issued by the 9th Circuit Court of Appeals. The legislation is cosponsored by Sen.'s Jacky Rosen (D-Nev.), Kyrsten Sinema (I-Ariz.) and Mike Crapo (R-Idaho).

In the House, Critical Materials Caucus co-chairs Eric Swalwell (D-Calif.) and Guy Reschenthaler (R-Pa.) **reintroduced** the bipartisan Rare Earth Magnet Manufacturing Production Tax Credit Act. The bill would create a first of its kind tax credit for the production of rare earth materials and rare earth magnets that are essential for EVs, aerospace, consumer and other modern technologies. As it currently stands, the entirety of the supply chain is controlled by China.

The NMA has worked closely with each sponsoring office to support the drafting and development of the legislation to ensure the provisions were fully inclusive of the domestic mining industry, secured bipartisan cosponsors, and supported the subsequent introduction and messaging for the bills. These bills are a few

of several bipartisan provisions advanced this month that support domestic mining. For a full list of legislation, please find a NMA memo [here](#).

NMA Testifies in EPA Public Hearing on Steam Electric ELG Rule

Yesterday, the NMA [testified](#) in the U.S. Environmental Protection Agency's (EPA) public hearing on its proposed revisions to the steam electric effluent limitations guidelines and standards (ELGs). The NMA reiterated the importance of the coal sector in providing reliable and affordable electricity, criticized EPA's failure to consider the cumulative impacts of its power plant sector strategy, raised concerns with some of the technical aspects of the proposed rule, and reiterated our [request](#) for a 60-day extension of the comment period.

Sixth Circuit Stays 2023 WOTUS Rule in Kentucky



The U.S. Court of Appeals for the Sixth Circuit recently administratively [stayed](#) the 2023 "waters of the United States" (WOTUS) rule in Kentucky, at least until

May 10, 2023. This means the rule is now blocked in 27 states – more than half of the country. The NMA’s industry coalition remains active in litigation challenging the 2023 rule in cases in North Dakota and Texas, and will keep you informed of important developments. In the meantime, if your company operates in a state where the 2023 rule is in effect, please keep us informed of any implementation challenges you may be having with your Army Corps districts.

Join the Coal Caucus

The House leadership has approved the relaunch of the Congressional Coal Caucus with new leadership. This Congress, the Caucus will have four co-chairs from various states representing all types of coal production. Caucus co-chairs are Rep. Dan Meuser (R-Penn.), Rep. Bill Johnson (R-Ohio), Rep. Morgan Griffith (R-Va.) and Rep. Harriet Hageman (R-Wyo.) The Congressional Coal Caucus provides a bipartisan opportunity for House members to be involved and impact public policy, administration oversight and legislative developments on issues impacting thermal and metallurgical coal production. The NMA is working to contact House offices to re-up their membership this Congress and gain new members.

You can help. Please encourage your House member to join the Congressional Coal Caucus. Simply direct their staff to any one of the following points of contact in the co-chairs’ offices saying that member of Congress wants to be a Coal Caucus member:

- **Rep Hageman** - troy.macmullan@mail.house.gov
- **Rep Meuser** - matthew.perricone@mail.house.gov
- **Rep. Johnson** - sam.hattrup@mail.house.gov

- Rep. Griffith - JR.walker@mail.house.gov
-

USDA and DOI Announce Forest Conservation Initiatives

Last week, the U.S. Department of Agriculture (USDA) and the Department of the Interior (DOI) [announced](#) a series of actions to foster forest conservation, enhance forest resilience to climate change, and inform policymaking on ensuring healthy forests on federally managed lands administered by the U.S. Forest Service and the Bureau of Land Management (BLM). The announcement included a [Mature and Old-Growth Forest report](#), a forthcoming public workshop on [Pinion-Juniper woodlands](#), a [Climate Risk Viewer](#) to show climate exposure and vulnerability, and an [Advance Notice of Proposed Rulemaking](#) (ANPR). The ANPR's focus on conservation and ecosystem integrity is reminiscent of BLM's recently [proposed rule](#) on conservation and landscape health, which similarly minimized the agencies' multiple use mandate. Due to the similarities between the BLM's recently proposed rule and the ANPR, the NMA intends to file comments by the June 20, 2023 deadline.

President Biden Issues New Executive Order on Environmental Justice

ENVIRONMENTAL JUSTICE SCORECARD

Last week, President Biden issued a new [executive order on environmental justice](#) (EJ), Revitalizing Our Nation’s Commitment to Environmental Justice for All. A fact sheet is available [here](#). The executive order builds on previous EJ efforts in several important ways, including by expanding the definition of EJ; clarifying the federal activities that trigger EJ consideration (including permit issuance and reissuance); directing executive agencies to strengthen their EJ efforts and conduct cumulative impact analyses; creating a new White House office to oversee these EJ efforts; and requiring federal agencies to publish [EJ scorecards](#) to track progress. Within six months, the Council on Environmental Quality must issue interim guidance to the agencies implementing the new executive order.

NMA and Third Parties In the News

Rich Nolan has a new President’s Blog on [permitting reform](#).

Rich Nolan is quoted by the [Washington Post](#) in a story noting that a Nevada Democratic U.S. senator is looking to Congress to ensure mining companies can use established mineral claims to deposit waste on neighboring federal lands as they always had before a federal appeals court adopted a stricter interpretation of a 150-year-old law.

[The Hill](#) quotes Rich Nolan in a story on how the Biden administration

Environmental Protection Agency (EPA) is considering regulating power plants.

The NMA is mentioned in a [E&E Greenwire](#) story on a precedent-setting legal decision four years ago around the dumping of mine waste continues to send shock waves through the mining industry — delaying and halting projects and ratcheting up the likelihood that Congress will try to step in.

From our third parties, [Knox News](#) (Tenn.) carries an op-ed by G. Ivan Maldonado, a professor in the Department of Nuclear Engineering at the University of Tennessee at Knoxville, in which he argues in favor of supporting U.S. mining through streamlining the permitting process.

[Las Vegas Sun](#) (Nev.) carries an op-ed by Matthew Kandrach, president of Consumer Action for a Strong Economy, a free-market advocacy organization, in which he argues that U.S. Environmental Protection Agency regulations aimed at America's remaining coal fleet could dismantle far more reliable generating capacity in the next few years than utilities can add back.

Mining and Energy News

[Wall Street Journal](#) reported that metal markets seem to think copper is the new lithium. A lack of new mining activity has added to worries that there won't be enough of the red metal for the energy transition, a popular topic at the World Copper Conference in Santiago, Chile.

[Portland Press Herald](#) reported that Maine legislators are taking on a contentious fight over the future of mining in Maine, a long-running battle stoked by the discovery of a lithium deposit in western Maine estimated to be worth over \$1 billion.

[World Steel Association's](#) April short-term global steel demand outlook for

2023 and 2024 expect that “this year demand will see a 2.3 percent rebound to reach 1,822.3 million metric tons (Mt.). Steel demand is forecast to grow by 1.7 percent in 2024 to reach 1,854 Mt. Manufacturing is expected to lead the recovery, but high interest rates will continue to weigh on steel demand. Next year, growth is expected to accelerate in most regions, but deceleration is expected in China.”

[**Bloomberg**](#) reported that nuclear powers within the Group of Seven nations pledged to end Russia's dominance over global uranium-fuel markets, potentially cutting off a critical source of geopolitical currency for Russian President Vladimir Putin more than a year after his invasion of Ukraine.

[**Mining.com**](#) reported on Sprott Asset Management’s latest uranium analysis showing that the U3O8 uranium spot price fell slightly from \$50.85 to \$50.70 in March and remains up 4.93 percent year-to-date as of March 31, 2023, showing strength relative to other commodities, which declined 6.47 percent YTD (as measured by the BCOM Index).

[**Greenwire**](#) reported that EPA’s proposed tailpipe emissions rules make assumptions about the price and availability of minerals essential to building electric vehicles. Industry analysts say those assumptions could be overly rosy.

[**Mining.com**](#) reported on new research from Cornell University predicting an expected surge in demand for battery-grade lithium, nickel, cobalt, manganese and platinum that is set to create a variety of economic and supply-chain problems.

[**Bloomberg**](#) reported that coal is forecast to supply about 17 percent of U.S. electricity this year, according to EIA data released last week. That’s down from 20 percent last year and continues a decades-long decline. Coal will supply less electricity than gas, renewables or nuclear plants.

[Silver Institute](#)'s latest *World Silver Survey 2023* reported that all major silver demand categories achieved record highs in 2022, pushing total silver demand to a new high of 1.242 billion ounces (Boz) last year.

[Argus](#) reported that U.S. railed coal volume increased in all the major coal basins during the first quarter of this year, supported by improvements in service, more train crews and transport of coal that the railroads were unable to ship last year.

Analysis from **[Ember](#)**'s annual *Global Electricity Review* found that coal generation, up 1.1 percent last year, was cheaper than natural gas globally in 2021 which limited coal-to-gas switching into 2022. Ember also noted that 2022 saw the lowest number of coal plant closures in seven years, as countries looked to maintain back-up capacity, even as the energy transition picked up speed.

[Argus](#) reported that Powder River Basin (PRB) coal production continued to fall during the first quarter due to limited heating demand for some coal users.

[World Steel Association](#) reported that world crude steel production was 165.1 million metric tons in March, a 1.7 percent increase compared to March 2022.

[Argus](#) reported that the eastern railroad CSX expects more coal and other mining products this year despite some challenges. CSX is expecting higher coal export volumes due to the recovery of Curtis Bay terminal and improved cycle times.

[Reuters](#) reported that the copper industry is warning that the world's appetite for copper to build most electronic devices will exceed supply over the next decade and imperil climate targets unless dozens of new mines are built.

The [State Journal](#) reported on a West Virginia University Bureau of Business and Economic Research study examining the economic impact of West Virginia metallurgical coal and steel production.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	4/24/23	\$15.84
Copper Spot Price (\$/lb)	4/25/23	\$3.84
Gold Spot Price (\$/ounce)	4/25/23	\$1,990.20
Lithium Spot Price (\$/kg)	4/25/23	\$24.92
Molybdenum Spot Price (\$/kg)	4/24/23	\$74.00
Nickel Spot Price (\$/lb)	4/24/23	\$11.11
Silver Spot Price (\$/ounce)	4/25/23	\$24.89
Steel HRC Price (\$/mt)	4/19/23	\$1,084.30
Steel Rebar Price (\$/mt)	4/25/23	\$537.44
Zinc Spot Price (\$/lb)	4/25/23	\$1.18
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	4/25/23	\$245.67
Coal Spot Price - Central Appalachian (\$/st)	4/21/23	\$78.90
Coal Spot Price - Newcastle futures (\$/mt)	4/25/23	\$188.55
Coal Spot Price - Rotterdam futures (\$/mt)	4/25/23	\$140.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	4/19/23	\$2.20
Uranium Spot Price (\$/lb)	4/17/23	\$51.00

Sources: publically available data from eia.gov, dailymetalprice.com, tradingeconomics.com, sgxgroup.com, investing.com

CORESafety



The April edition of CORESafety TV explores Module 13 on occupational health.



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