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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

With both chambers of Congress back in session, a debt limit showdown and migrants at the border are dominating the headlines. But, out of the spotlight, permitting and energy legislation important to mining continues to progress in Congress along with ever increasing regulatory actions from federal agencies, including a major power plant proposal expected from the Environmental Protection Agency (EPA) this week. 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

May is [National Water Safety Month](#). Check out plenty of tips for hot tubs and pools, as well as find resources for swimming lessons and what to do in an emergency.

NMA Testifies Tomorrow Before the Senate Energy and Natural Resources Committee on Permitting Reform



This week, the NMA's President & CEO Rich Nolan will testify before the Senate Energy and Natural Resources Committee along with the president of the AFL-CIO, CEO of the American Clean Power Association, and vice president of natural gas producer Jonah Energy out of Wyoming, concerning the need and unique opportunity in this Congress to enact new permitting and energy legislation. This is the seventh congressional hearing in the last five months

where Congress has specifically called for witnesses from the mining industry to contribute our stories and expertise to develop new permitting and energy legislation to meet the increasing mineral demand and protect a strong electric grid. You may find a link to watch the hearing live [here](#) along with written testimony from all witnesses and the opening statements from Chairman Joe Manchin (D-W.Va.) and Ranking Member John Barrasso (R-Wyo.)

EPA Event to Include New Power Plant Rules



U.S. Environmental Protection Agency (EPA) Administrator Michael Regan will hold an event at the University of Maryland - College Park on Thursday, May 11 at 9:30 a.m. that is billed as “an important announcement on EPA's work to protect people and the planet.” Reporting around the event suggests he will discuss New Source Performance Standards for GHG Emissions from New, Modified, and Reconstructed Fossil Fuel-Fired EGUs; Emissions Guidelines for GHG Emissions from Existing Fossil Fuel-Fired EGUs; and the repeal of the ACE rule.

The NMA's Rich Nolan has been conducting on the record interviews with reporters all week to discuss the importance of the coal fleet as evidenced by last week's [testimony from the Federal Energy Regulatory Commission \(FERC\) commissioners on the importance of the coal fleet](#), the [legality of rumored actions by the EPA](#), and the key role that the coal fleet plays in the energy transition. The NMA put out a statement in advance of tomorrow's event, which can be found [here](#).

NMA Testifies at EPA Public Hearing on Proposed Mercury Air Toxics Standards

The NMA's General Counsel Tawny Bridgeford [testified](#) this week during a day-long public hearing on EPA's [proposed rule](#) that would make significant changes to the Mercury Air Toxics Standards. EPA plans to lower the surrogate standard for non-mercury metal hazardous air pollutants for coal plants and the mercury standard for lignite coal plants. Bridgeford emphasized the association's concern with the cumulative impact of EPA's power plant sector strategy on resource adequacy and grid reliability, given that the seven rulemakings in play are all designed to force the premature closure of coal plants. Bridgeford urged EPA not to move forward with any regulatory decisions on the coal fleet without first analyzing and abating the cumulative risks to the grid from the suite of rules that make up EPA's power sector strategy. Bridgeford also reminded EPA that it continues to ignore that the health risks presented by coal plants is nearly three orders of magnitude below the threshold EPA typically considers acceptable with an ample margin of safety. Finally, Bridgeford highlighted the association's concerns with the agency's unjustified reduction of the mercury emission limit for lignite coal plants.

Senate FERC Hearing Highlights Ongoing Importance of the Coal Fleet

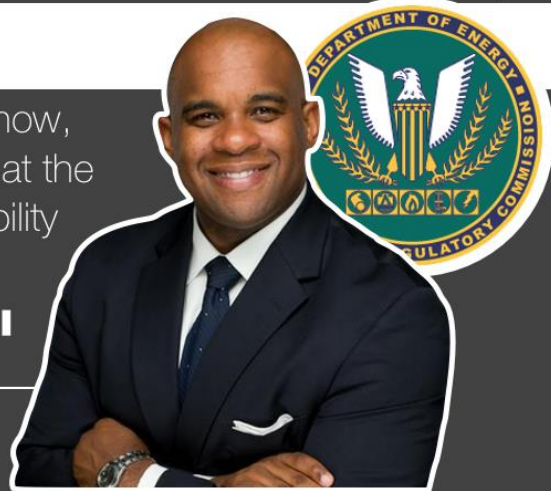
FEDERAL ENERGY REGULATORY COMMISSION (FERC)

Chairman Willie Phillips

Q: If you pulled it [coal] off right now, would it give you the certainty that the system would give you the reliability needed?

"It would not."

Senate Committee Energy & Natural Resources
Oversight Hearing on FERC | May 4, 2023



Last week, the Senate Energy and Natural Resources Committee held its periodic oversight hearing of the FERC. All four commissioners offered testimony and answered questions. The hearing focused on threats to reliability of the grid due to threats to dispatchable generation provided by fossil fuels and coal in particular. At the end of the hearing, Sen. Manchin asked each commissioner point blank if the grid can go without coal and all – including to the two democrats – agreed it cannot. See the video [here](#). Please find NMA's social media activity throughout the hearing [here](#) and the statement issued by NMA's Rich Nolan in response to the hearing [here](#).

Senator Barrasso Introduces Legislation to Withdraw BLM Proposed Rule on Conservation and Landscape Health

Last week, Senator John Barrasso introduced legislation ([S. 1435](#)) that would require the Bureau of Land Management (BLM) to withdraw the proposed rule entitled “Conservation and Landscape Health” ([88 Fed. Reg. 19583](#) (April 3, 2023)) and prohibit the bureau from finalizing, implementing, or enforcing the propose rule, or similar rules. Please find a link to Senator Barrasso’s press release [here](#) and the NMA’s memo on the bill’s introduction [here](#) and [here](#). Senator Barrasso introduced the bill along with Senators Jim Risch (R-Idaho), Mike Lee (R-Utah), John Hoeven (R-N.D.), Mike Crapo (R-Idaho), Deb Fischer (R-Neb.), Dan Sullivan (R-Alaska), Kevin Cramer (R-N.D.), Mitt Romney (R-Utah), and Cynthia Lummis (R-Wyo.). This legislation is also included in Senator Barrasso’s energy and permitting legislation introduced last week called the [SPUR Act](#). We expect companion legislation to S. 1435 to be introduced in the House of Representatives later this week.

NMA Hosts NMA Member Jervois CEO, Congressional Staff for Breakfast Discussion



Last week, Bryce Crocker, Chief Executive Officer of Jervois Global, a potential new cobalt mine spoke to a packed room of congressional staff about the mine’s potential but recent decision to [suspend](#) its Idaho Cobalt Operations. Bipartisan congressional staff from both sides of the Capitol engaged in thoughtful discussion with Jervois and the NMA on global market fluctuations, which have been exacerbated by inflation, China’s state-backed mining industry, and other dynamics and how these issues underpin the importance of enacting meaningful permitting reform to incentivize domestic mining. Mr. Crocker further discussed with staff the benefits of strong environmental, labor, and safety standards that exist in the U.S. and how these provide U.S. minerals the added certainty and security that make them more competitive in global markets.

EPA Proposes Rule Establishing Baseline Water Quality Standards for Indian Reservation Waters

EPA recently published in the Federal Register a [proposed rule](#) establishing baseline federal water quality standards (WQS) for Indian reservation waters that do not currently have WQS in effect, with several exceptions. The proposed rule appears to make significant changes to the WQS program, as applied to Indian reservation waters. This proposal is important because WQS are the foundation for numerous Clean Water Act (CWA) permitting programs, including CWA section 402 discharge permits, CWA section 404 dredge and fill permits, and CWA section 401 certifications. Mining companies that may operate near or upstream from waters that could be considered Indian reservation waters should review this proposal closely to determine its potential impact on your operations. A fact sheet is available [here](#). Comments are due Aug. 3, 2023. EPA will also hold two [public hearings](#) on June 27 and July 12.

NMA Hosts National Defense University Discussion on Mineral Supply Chains



Yesterday, the NMA hosted students from the National Defense University's Eisenhower School for National Security & Resource Strategy for a discussion on mineral supply chains and the strategic vulnerabilities to U.S. economic and national security as a result of increasing mineral import reliance. The NMA's Justin Prosser addressed the students, who were comprised of Department of Defense active-duty and civilian personnel, on the need for minerals permitting reforms and to ensure accesses to mineralized public lands to ensure a robust domestic mineral supply chain. Within the Eisenhower School, the curriculum includes a study of strategic perspectives on the U.S. and global industrial base and its role in supporting the resource requirements of national security.



NMA and Third Parties In the News

[E&E Climatewire](#) quotes Rich Nolan on the legality of the Biden administration's efforts to transform the U.S. power sector on Thursday by requiring utilities to capture much of their carbon emissions.

The [Washington Examiner](#) quotes comments from the NMA on the proposal.

[**E&E Daily**](#) quotes Rich Nolan in reporting that bipartisan lawmakers from mining-heavy Western states are pushing legislation to tackle growing legal challenges facing U.S. mining, triggering pushback from tribal, climate and conservation groups.

Rich Nolan is also quoted by [**E&E Energywire**](#) on the Biden administration's plans to use expanded mineral trade agreements to boost electric vehicles on U.S. roads.

The [**Nevada Independent**](#) quotes Rich Nolan in a piece on the General Mining Law.

From our third parties, [**Elko Daily Free Press**](#) (Nev.), [**Colorado Springs Gazette**](#) (Colo.), [**Pottstown Mercury**](#) (Pa.), [**Logan Daily News**](#) (Ohio) [**Swarthmore Times Herald**](#) (Pa.), [**Lansdale Reporter**](#) (Pa.), [**New Castle News**](#) (Pa.), [**Wheeling Intelligencer**](#) (W.Va.), [**Mesabi Tribune**](#) (Minn.), [**Johnstown Tribune Democrat**](#) (Pa.), [**Bakersfield Californian**](#) (Calif.), [**Frankfort State Journal**](#) (Ky.), [**Northwest Signal**](#) (Ohio) and [**Harrisburg Patriot News**](#) (Pa.) carry an op-ed by Michael Stumo, CEO of the Coalition for a Prosperous America, in which he argues Washington needs a bipartisan commitment to move faster on mine permit approvals.

[**DC Journal**](#) (D.C.) carries an op-ed from Jim Constantopoulos, a professor of geology and director of the Miles Mineral Museum at Eastern New Mexico University, in which he argues in favor of mining to support the green energy future.

Mining and Energy News

[**Kallanish**](#) reported on the International Nickel Study group's (INSG) latest forecast predicting that nickel production and usage will increase this year, with production reaching 3.37 million metric tons (mt) and usage reaching 3.13 mt.

[**Greenwire**](#) reported that federal officials will start a formal, court-ordered environmental review around the effects of either scrapping or keeping intact an Obama-era ban on coal leasing on public lands

[**Argus**](#) reported on Virginia Maritime Association preliminary data indicating that coal exports out of Hampton Roads, Virginia, rose from year-earlier levels for a fourth consecutive month in March. Terminals in the region handled 2.94 million short tons of coal during the month, that was up from 2.89 million tons in March 2022, when shipments were just starting to increase following Russia's invasion of Ukraine.

[**Greenwire**](#) reported that a proposal to explore for uranium near Bears Ears National Monument is poised to move forward on public lands in Utah, setting up a tense battle with conservationists who say the Interior Department has failed to consider the environmental implications.

[**Mining Intelligence**](#) reported that with the goal of identifying major nickel deposits that could form part of the nickel global supply landscape in the future, they compiled the 10 largest projects under development worldwide and ranked them based on contained nickel resources in the measured, indicated and inferred categories.

[**Mining.com**](#) reported that a new processing method allows for the recovery of 100 percent of the silver and 85 percent of the indium contained in thin-film solar cells.

[**Reuters**](#) reported that banks and insurers globally are more frequently adding

coal exclusion policies to their investments while those with existing policies are toughening them up despite record profits in the sector, according to a recent report from the Institute for Energy Economics and Financial Analysis (IEEFA).

The [Fraser Institute's](#) latest survey of mining companies report found that "the top jurisdiction in the world for investment based on the survey's 'Investment Attractiveness Index' is Nevada, which moved up from 3rd place in 2021. Western Australia, which topped the ranking last year, ranked 2nd this year. Saskatchewan continues to be on the podium, dropping slightly from a rank of 2nd in 2021 to 3rd this year. Rounding out the top 10 are Newfoundland & Labrador, Colorado, Northern Territory, Arizona, Quebec, South Australia, and Botswana. The U.S., Canada and Australia each have three jurisdictions in this year's top 10, followed by Africa."

[Power Engineering](#) reported on analysis led by Pacific Northwest National Laboratory (PNNL) that quantifies the value of keeping the existing nuclear fleet into the year 2100. According to the analysis, every gigawatt of energy, or one nuclear power reactor, translates to \$5 billion later saved.

[Texas Tribune](#) reported last week that the Texas Public Utility Commission Chair warned that "Texas' main power grid is at risk for outages this summer if wind turbines don't produce enough electricity when it's needed. He yet again made the case that more on-demand power sources, such as natural-gas-fueled power plants or batteries, need to be built to make the grid more reliable."

[Mining.com](#) reported on analysis by Adamas Intelligence predicting that from 2023 through 2040 global demand for critical rare earth magnets will increase at a compound annual growth rate of 7.5 percent, bolstered by double-digit growth from EVs and the wind sector. Adamas predicts an undersupply of rare earth magnets of 60,000 metric tons by 2030.

E&E News reported that the administration is expediting its “first ever” critical minerals project – a manganese and zinc mine in southern Arizona will be the first mining project to go through the FAST-41 permitting process.

The **World Gold Council** reported on its latest *Gold Trends Report* showing that while gold demand (excluding OTC) was 13 percent lower year-on-year, a recovery in the OTC market propped up total gold demand to 1,174 tons, a 1 percent increase compared to Q1 2022.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	5/8/23	\$15.84
Copper Spot Price (\$/lb)	5/9/23	\$3.88
Gold Spot Price (\$/ounce)	5/9/23	\$2,025.60
Lithium Spot Price (\$/kg)	5/9/23	\$27.81
Molybdenum Spot Price (\$/kg)	5/8/23	\$57.63
Nickel Spot Price (\$/lb)	5/8/23	\$11.08
Silver Spot Price (\$/ounce)	5/9/23	\$25.56
Steel HRC Price (\$/mt)	5/9/23	\$951.81
Steel Rebar Price (\$/mt)	5/9/23	\$532.97
Zinc Spot Price (\$/lb)	5/9/23	\$1.21
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	5/9/23	\$249.33
Coal Spot Price - Central Appalachian (\$/st)	5/5/23	\$81.35
Coal Spot Price - Newcastle futures (\$/mt)	5/9/23	\$169.28
Coal Spot Price - Rotterdam futures (\$/mt)	5/9/23	\$125.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	5/3/23	\$2.03
Uranium Spot Price (\$/lb)	5/1/23	\$53.70

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

CORESafety



In the May edition of CORESafety TV we revisit Dr. Pedram Roghanchi, Dr. Mostafa Hassanalian and their team who have been working to develop a drone that will fly safely in coal mines and will meet MSHA approval.



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