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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 a bipartisan debt limit agreement with NEPA reforms now enacted, attention on Capitol Hill is pivoting to a host of oversight activities, including several of interest to the mining industry. In the executive branch, the Biden administration continues to press an aggressive regulatory agenda. 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

June is National Safety Month. Week 1 of the National Safety Council's observance focuses on [emergency preparedness](#).

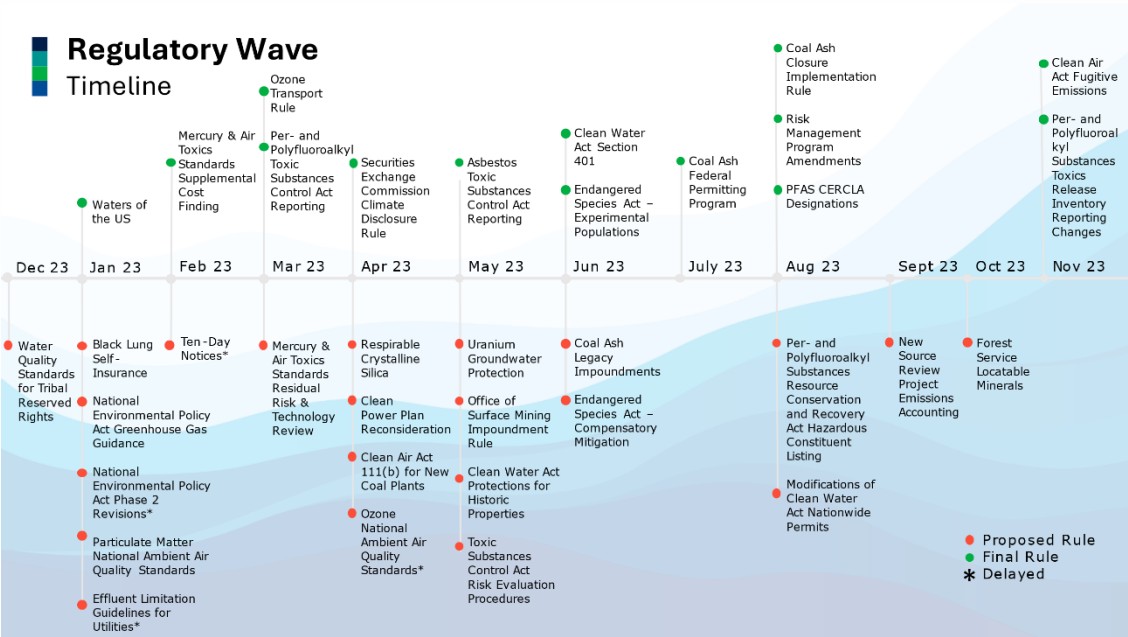
NMA's Rich Nolan Meets with the White House NEC Director



Last week, NMA President and CEO Rich Nolan along with leaders of other key trade associations including the National Association of Manufacturers, the Fertilizer Institute, the American Chemistry Council and others met with key White House officials including new National Economic Council Director Lael Brainard concerning the amount, pace, cost, and wave of regulations being proposed and finalized by the Biden administration. The pace and short comment periods of the wave of regulations is simply unprecedented. New regulations proposed by the administration have significant economic and permitting impacts on the mining industry and deserve more than the typical 60 days for public comment to provide meaningful review of the proposals and 1,000s of pages of technical support documents for each rule. So far this year, the NMA has filed 16 comments. Next month alone, the NMA will file another

seven comments. Filing comments to regulations is essential not only to further impact final regulations but preserve the opportunity to litigate against unlawful and overreaching regulations. The NMA alone is currently tracking 95 proposed and final rules on environmental, public lands, safety and disclosure matters. This new regulatory coalition is pushing back against the regulatory wave highlighting the increasing costs of compliance and impact on the economy both within the administration and on Capitol Hill in this rapidly approaching increasingly competitive presidential election year. During the meeting, Rich highlighted just a few of the dozens of regulations bearing down on the mining industry and the Federal permitting delays that are raising significant obstacles to the future of mining and the White House’s goals to grow the economy, electrify transportation and reinvigorate manufacturing while continuing to provide affordable, reliable power.

This week, Rich travelled to Bristol, VA to meet with NMA member and non-member Coal CEOs to discuss the outlook for the industry and the 2024 election.



House Holds Hearing on Electric Grid Threats from New EPA Clean Power Plan



This week, House Environment, Manufacturing, and Critical Material Subcommittee Chairman and Congressional Coal Caucus Co-chairman Bill Johnson (R-Ohio) held a [hearing](#) concerning EPA's new carbon dioxide regulations for fossil fuel powered utilities. Witnesses included NMA outside counsel Michael Nasi, Partner at Jackson Walker LLP; Patrick O'Loughlin, President & CEO of Buckeye Power Inc. and Ohio Rural Electric Cooperatives; Todd Snitchler, President & CEO of Electric Power Supply Association; and Jay Duffy, Litigation Director for the Clean Air Task Force. During the hearing, members of Congress expressed concerns about the impacts of EPA's proposed rule, specifically regarding the insufficient timeline for complying with the rule, the lack of technological feasibility of requirements of the rule including carbon capture and storage (CCS), the electricity reliability and affordability implications of the rule, the cost of compliance with the rule, and the legal validity of the rule in light of *West Virginia v. EPA*.

On Tuesday, the NMA also secured a special briefing for the Congressional Coal Caucus from Mr. Nasi to provide an extended presentation on EPA's new power plant carbon rule and to answer questions from the members.

Additionally, during the hearing, Chairwoman McMorris Rodgers announced all Republican members of the Energy and Commerce Committee have [requested an extension](#) of the EPA comment period for this far reaching rule. As always, in preparation of the hearing, the NMA engaged with members of the Committee and will continue to educate members on the implications of EPA's proposed rule, other EPA actions, and prepare members of the Committee for their upcoming hearing with all four members of the Federal Energy Regulatory Commission on the reliability of the nation's electric grid in the face of EPA's regulations.

U.S. Department of Energy Proposes Adding Copper to its Critical Materials List

Last week, the U.S Department of Energy (DOE) [issued](#) a Request for Information (RFI) regarding the agency's proposed draft [Critical Materials Assessment](#). The Energy Act of 2020 authorized the DOE to create a list of critical materials which may be on the DOI critical minerals list or other materials necessary for energy technologies and subject to supply disruptions. The DOE has proposed adding copper and evaluated boron and phosphorus to its critical material list and is requesting public comment on additional materials. The tentative list of critical materials in the assessment will inform the DOE's implementation of the Inflation Reduction Act 48C tax credit which applies to the list of critical materials designated by the DOE and the Critical Minerals Research, Development, Demonstration and Commercialization [Program](#) activities. You may find the RFI at [DE-FOA-0003085](#). This is not an

announcement of a funding opportunity. However, this RFI shapes what gets on DOE's final critical materials list. Comments are due by June 20th at 5:00 p.m. ET.

NMA Files Brief Challenging Judicially Imposed Coal Leasing Moratorium

The NMA this week filed its initial [brief](#) in the U.S. Court of Appeals for the Ninth Circuit appealing a U.S. District Court for the District of Montana order reinstating the coal leasing program moratorium established by former Department of the Interior (DOI) Secretary Sally Jewell. Recall the district court order manufactured an unprecedented novel and indefinite nationwide injunction against federal coal leasing until the Bureau of Land Management completes an "sufficient" National Environmental Policy Act (NEPA) analysis of the 2017 revocation of the moratorium. The NMA, joined by the states of Montana and Wyoming, urged reversal of the district court decision highlighting several fundamental flaws with that decision, including the finding that the secretarial order issued by Secretary Zinke to reverse the Jewell order was a "major federal action" that triggered the NEPA process. NMA's brief also focused on mootness, lack of jurisdiction and the court's unlawful remedy as reasons meriting reversal.

NMA Joins Broad Industry Coalition in Opposing the Biden Administration's Changes to Regulatory Review

The NMA joined a broad industry coalition effort spearheaded by the U.S. Chamber of Commerce to [oppose](#) the Biden Administration's significant regulatory review changes announced under [Executive Order 14094](#) (EO) on Modernizing Regulatory Review and associated [guidance on implementation](#) of the EO. The EO amends and builds upon [EO 12866](#) on Regulatory Planning and Review issued during the Clinton Administration and [EO 13563](#) on Improving Regulation and Regulatory Review during the Obama Administration. These new changes to the regulatory process and how agencies conduct regulatory analyses are the first revisions in more than two decades.

There is broad industry concern that these changes will result in a less rigorous and transparent review process for proposed and final rules by the Office of Information and Regulatory Affairs (OIRA) under the Office of Management and Budget. The NMA often schedules meetings with OIRA before rules are proposed and finalized to raise key concerns with regulatory burdens on the mining industry and recommend rulemaking changes to reduce or eliminate those burdens. The coalition raises several concerns regarding changes impacting stakeholder access to OIRA, which would essentially close the door on industry stakeholders that bear the bulk of the costs of regulation and have the most expertise to share on economic impacts, in favor of civil society organizations who historically have not engaged with OIRA. The coalition also opposes the administration's decision to: (1) raise the threshold for economic significance from \$100 million to \$200 million per year in annualized impacts; and (2) remove the requirement to review rules that "raise novel legal or policy issues" and replace it with a standard that concentrates review based on the discretion of a politically appointed OIRA Administrator.

NMA and Eagle Mine Talk Domestic Mining, Defense Supply Chains with Rep. Slotkin (D-Mich.)



NMA member [Eagle Mine](#), the only primary high grade nickel-copper mine operating in the U.S., located in Michigan, recently visited Washington, D.C. to meet with administration officials and several members of Congress, including Rep.'s Pete Stauber (R-Minn.) and Elissa Slotkin (D-Mich.). NMA's Scott Gemperline, Managing Director of Eagle Mine, Darby Stacy, and External Affairs Manager Matt Johnson specifically discussed the importance of vertical integration of mineral supply chains for national security with Rep. Slotkin, who is Chair of the House Armed Services Committee Defense Critical Supply Chain [Task Force](#) and currently the frontrunner for Michigan's Senate seat being vacated by Sen. Debbie Stabenow. Importantly, Rep. Slotkin is one of several key members selected by Senate Majority Leader Schumer to lead the development of provisions for CHIPS 2.0, which is proposed legislation to counter China's influence over U.S. critical supply chains for technology, minerals, and other industries. The NMA is working closely with these and

other members to advocate for the inclusion of several provisions supportive of domestic mining.

NMA and Third Parties In the News

From our third parties, the [Jacksonville Courier Journal](#) (Ill.), [Steubenville Herald Star](#) (W.Va.), [Wheeling Intelligencer](#) (W.Va.) and [Casper Star Tribune](#) (Wyo.) carry an op-ed by Terry Jarrett, an energy attorney and consultant who has served on both the board of the National Association of Regulatory Utility Commissioners and the Missouri Public Service Commission, in which he argues there's a responsible way to navigate America's energy future, but the path being taken by the Biden administration and the EPA simply isn't it.

Mining and Energy News

[Mining.com](#) reported that "global thermal coal prices are stabilizing this year in a range near \$200 per metric ton - that is less than half of 2022's record highs, analysts and industry officials say, with rising supplies providing respite to consumers roiled by last year's volatility."

[Wall Street Journal](#) carried an op-ed arguing against the speed of the energy transition.

[The Washington Post](#) reports on bipartisan legislation that lays the groundwork for America's first carbon border tax.

[The Duluth News Tribune](#) reports the Army Corps of Engineers revoked the

Section 404 Clean Water Act permit for the NorthMet mine.

[**Mining.com**](#) reported that “According to the latest Gallup Poll Social Series GPSS monitoring public opinion on the economy and finance, the number of Americans naming gold as the ‘best long-term investment’ nearly doubled this year, rising from 15 percent in 2022 to 26 percent, the highest proportion in 11 years.”

[**Wall Street Journal**](#) reported on the struggles of recruiting for mining jobs globally.

The [**Mine Safety and Health Administration**](#) reported that it completed impact inspections at 20 mines in 15 states in April 2023 and found 335 violations.

[**EIA**](#) reported that U.S. residential electricity bills increased 5 percent in 2022, after adjusting for inflation.

[**Mining.com**](#) reported that the Democratic Republic of Congo displaced Peru as the second-biggest copper exporter last year, according to official data from the two countries.

[**Washington Post**](#) reported on the importance of copper to the energy transition.

[**Ticker News**](#) reported on the administration’s work concerning rare earth minerals mining.

[**E&E News**](#) reported that some grid experts are eyeing 2028 as the year when a collision between clean energy and reliable power may become unmanageable.

[E&E News](#) reported “the Senate Foreign Relations Committee approved a tax treaty with Chile last week that could spur American investment in minerals that are key in the transition to renewable energy.”

[Hellenic Shipping](#) reported on S&P Global data showing that the number of U.S. coal miners increased 1.3 percent in the first quarter of 2023 from the prior quarter to an average of 45,473 employees excluding contract workers. Mine Safety & Health Administration data show coal employment rising incrementally since the third quarter. “Employment growth has primarily occurred in the Eastern U.S., where producers mine metallurgical coal for steelmaking and have access to export facilities.”

[Mining.com](#) reported on Penn State University scientists’ discovery of a new way to separate rare earth elements using a bacterial protein.

[Argus](#) reported that environmental groups want to halt two recently enacted laws in Montana that change state coal mining regulations.

The **[Department of Energy](#)** is requesting public input to improve upon DOE’s Critical Materials Assessment for energy including input on their data and information to support revision of analysis and potential improvements to the methodology being used.

[Wall Street Journal](#) reported that large amounts of nickel are needed for electric car batteries, but mining and refining it often requires clearing rainforests and generating large amounts of carbon.

[Utility Dive](#) reported on Columbia Law School analysis that examined legal and regulatory obstacles to renewables projects, finding 228 local restrictions across 35 states as well as 293 projects that have received “significant opposition” in 45 states. “Local opposition to renewable energy facilities is widespread and growing,” according to the report.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	6/6/23	\$13.39
Copper Spot Price (\$/lb)	6/6/23	\$3.76
Gold Spot Price (\$/ounce)	6/6/23	\$1,961.90
Lithium Spot Price (\$/kg)	5/30/23	\$40.02
Molybdenum Spot Price (\$/kg)	6/5/23	\$51.88
Nickel Spot Price (\$/lb)	6/5/23	\$9.42
Silver Spot Price (\$/ounce)	6/6/23	\$23.64
Steel HRC Price (\$/mt)	6/6/23	\$840.72
Steel Rebar Price (\$/mt)	6/6/23	\$516.24
Zinc Spot Price (\$/lb)	6/6/23	\$1.05
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	6/6/23	\$225.00
Coal Spot Price - Central Appalachian (\$/st)	6/2/23	\$76.90
Coal Spot Price - Newcastle futures (\$/mt)	6/6/23	\$135.78
Coal Spot Price - Rotterdam futures (\$/mt)	6/6/23	\$106.65
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	5/31/23	\$2.10
Uranium Spot Price (\$/lb)	5/29/23	\$54.60

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

CORESafety



In the June edition of CORESafety TV we explore Module 14, Incident Reporting and Investigation.



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