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MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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This Week in The News

With elections in Kentucky and Virginia showing the GOP coming up short, nine days remain until government funding expires, and the new House leadership faces a critical test to pass some brand of a stopgap funding bill that is further complicated by disconnects with the Senate related to foreign policy. As the drama continues in the House and Senate, the Biden administration continues to advance its ambitious 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

Distracted driving claimed 3,522 lives in 2021. The National Highway Traffic Safety Administration [has advice](#) for teens, parents, educators and employers.

Congress, States and State Legislators Weigh-In on Upcoming FERC Annual Reliability Technical Conference

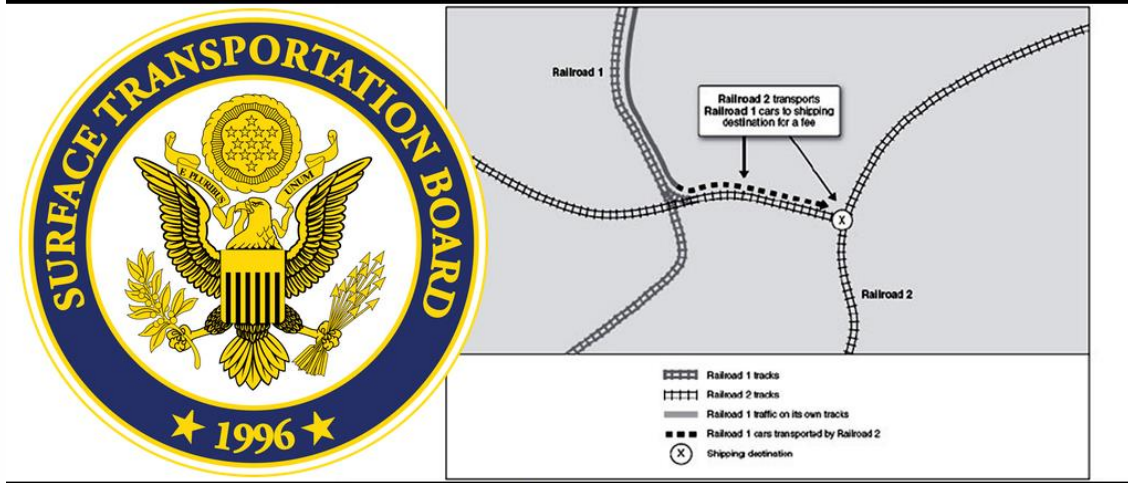


Tomorrow, the Federal Energy Regulatory Commission (FERC) is hosting its [2023 Annual Reliability Technical Conference](#) to discuss policy issues related to the reliability and security of the U.S. bulk power system. FERC, which was [asked](#) by Senators John Barrasso (R-Wyo.) and Shelley Moore Capito (R-W.Va.) to conduct a series of technical conferences in July, has

dedicated the afternoon session of the conference to discuss the reliability impacts of the Environmental Protection Agency's (EPA) recently proposed power plant rule, or "Clean Power Plan 2.0." Ahead of the conference, Senator Barrasso, Ranking Member of the Senate Energy and Natural Resources Committee, and Senator Capito, Ranking Member of the Senate Environment and Public Works Committee, [petitioned](#) FERC to scrutinize the potential threats to grid reliability posed by the Clean Power Plan 2.0. The Senators were swiftly followed by Chairwoman of the House Energy and Commerce Committee Cathy McMorris Rodgers (R-Wash.), with Subcommittee Chairs Rep. Jeff Duncan (R-S.C.) and Rep. Bill Johnson (R-Ohio), both Congressional Coal Caucus members, [raising concerns](#) about the Clean Power Plan 2.0 and the risk of power plant shutdowns leading to grid instability. Both the House and Senate letters admonished FERC for not giving enough focus to the cumulative impacts of the EPA's recent power plant regulations and urged FERC to hold more technical conferences to analyze the broader implications of the regulations. State legislators from 21 states also [weighed in](#) last week with FERC, calling for FERC to take decisive action regarding the bulk power system, citing threats to the welfare of citizens and economic security. The increased scrutiny from Congress and states highlights escalating concerns and tensions regarding the EPA's insufficient evaluation of its policy proposals on electric grid stability and reliability. Both Congress and the states also called upon FERC to intervene to prevent these ill-conceived policies from compromising the reliability of the U.S. bulk power system further. In addition to submitted comments, a [press statement](#) and an [op-ed from Rich Nolan](#) in advance of the FERC conference, the NMA continues to work with Members of Congress and states on this critical oversight of the EPA's power plant strategy.

NMA Submits Comments on STB's Proposed Rule for Reciprocal Switching

Exhibit 2. Illustration of Reciprocal Switching



This week, the NMA [submitted comments](#) to the U.S. Surface Transportation Board (STB) regarding its recently [issued](#) Notice of Proposed Rulemaking (NPRM) for a new set of regulations that would provide for the prescription of reciprocal switching agreements to address inadequate rail service. The NPRM would provide a streamlined path for the prescription of a reciprocal switching agreement when service to a terminal-area shipper fails to meet any of three performance standards.

The proposed standards are intended to reflect a minimal level of rail service below which a shipper would be entitled to relief, and each standard would provide an independent path for a petitioner to obtain prescription of a reciprocal switching agreement. The NMA's comments focused on broadening competitive access, expanding reciprocal switching to Class II and Class III carriers, expanding the scope of the rule for terminal trackage rights and diminished service guarantees under existing contracts.

NMA Participates in a U.S.-Canadian Critical Minerals Forum

This week, the NMA participated in a critical minerals dialogue hosted by the Canadian and U.S. Chambers of Commerce. The two-day meeting provided an opportunity for industry and governmental representatives from the U.S. and Canada to discuss collaboration on securing critical mineral supply chains. NMA's Katie Sweeney and Veronika Shime were panelists on different sessions highlighting domestic opportunities and challenges. The event provided the opportunity to promote the U.S. mining industry, engage with key influencers and advocate for domestic production as a key solution to ensuring mineral security.

Senate Energy Committee Holds Oversight Hearing on OSMRE's Implementation of Coal AML and AMLER Programs



Tomorrow at 10 a.m., the Senate Energy and Natural Resources Committee will hold an oversight hearing to examine the implementation of abandoned coal mine land (AML) reclamation and Abandoned Coal Mine Land Economic Revitalization (AMLER) programs while hearing from the Office of Surface Mining and Reclamation and Enforcement (OSMRE) on progress in reclaiming coal mine lands. Recall that the Infrastructure Investment and Jobs Act (P.L. 117-58) included a reauthorization of the coal AML program through 2034 with a 20 percent reduction in fees paid by coal production companies, saving the industry \$500 million in payments. Please find a link to the hearing [here](#) and the NMA's update memo with additional hearing details [HERE](#). Witnesses include Glenda Owens (Deputy Director of the OSMRE), Don Newton (AML Administrator with the Wyoming Department of Environmental Quality) and Rob Rice (Director of the Division of Land Restoration with the West Virginia Department of Environmental Protection). In advance of the hearing, the NMA has engaged bipartisan committee staff to provide industry perspectives, additional background information and questions for witnesses.

EPA Proposes Changes to Procedures for Chemical Risk Evaluation

The U.S. EPA recently published a [proposed rule](#) amending the procedural framework for conducting risk evaluations under the Toxic Substances Control Act (TSCA). Recall, EPA uses this framework to determine whether a chemical substance presents an unreasonable risk of injury to health or the environment without consideration of costs. EPA's proposal seeks to amend the current framework adopted in 2017 under the Trump Administration, incorporate changes [announced](#) in 2021, and responds to a prior appeals court decision. Notable changes include: (1) inclusion of all conditions of use; (2) the inclusion of all exposure pathways (e.g., air, water, waste); (3) no longer assuming workers use personal protective equipment; and (4) using a single risk determination per chemical substance instead of individual risk determinations on individual conditions of use. Assistant Administrator for the Office of Chemical Safety and Pollution Prevention Michal Freedhoff said in an [announcement](#) by EPA, that "[p]roviding workers and communities with meaningful protections from toxic chemical exposures has to be grounded in sound science." Comments are due on Dec. 14, 2023.

NMA Provides Federal Update at Arizona Mining Association's Annual Meeting

Last week, the NMA's Justin Prosser spoke at the Arizona Mining Association's (AMA) Annual Meeting in Tucson, AZ, to provide an update on key legislative and regulatory priorities. Updates on shared challenges ranged from the

Interagency Working Group’s recommendations on the Mining Law and the Federal Permitting Improvement Steering Council’s recent proposed rule to opportunities for pursuing Rosemont legislation and minerals permitting reforms, among other issues. This was a great opportunity to engage with shared NMA and AMA members on mutual priorities while meeting other industry advocates away from the nation’s Capital.

White House Releases New Playbook to Help Federal Agencies Bolster EJ Efforts



Yesterday, the Council on Environmental Quality (CEQ) released its [playbook](#) to help federal agencies develop strategic plans to advance environmental justice (EJ). Recall that Executive Order 14096 charged federal agencies to immediately strengthen their efforts to address EJ and directed all federal agencies to develop EJ strategic plans that are tied to specific performance and accountability measures. The playbook provides a template for agencies to use in developing their strategic plans, noting the plan should be as concise as possible and written in plain language, and should include graphics and other visuals to enhance understanding. The playbook also

outlines the core components that should be included in all agency EJ strategic plans: an introductory message by the agency head underscoring the continued importance of advancing and embedding EJ work throughout the work of the agency; an executive summary; an agency EJ vision statement; the agency's overall approach to EJ; three to five EJ goals to advance EJ; three to five objectives for each EJ goal that reflect the outcome or impact the agency is trying to achieve; priority actions for each EJ objective that the agency will take to achieve its goals and objectives; specific metrics to gauge progress and success; and a description of the steps the agency took to provide opportunities for meaningful involvement in the development of the EJ strategic plan. The playbook also encourages agencies to develop tools to address barriers, harmonize planning with staff responsible for developing the agency's budget, and develop interagency approaches to EJ. In its [press release](#) announcing the playbook, CEQ stated that agency EJ strategic plans will be submitted to CEQ and made available to the public. The NMA continues to review the playbook and analyze how it could impact the mining industry and future agency regulatory, legal, and permitting initiatives.

NMA and Third Parties In the News

Rich Nolan has a [new blog](#) on copper's role in our energy future.

[Politico Pro](#) quoted the NMA in a story on the Treasury Department's moves that could make it even harder to persuade Americans to buy electric cars — or could fuel new GOP accusations that the administration's policies are aiding China.

From our third parties, [DC Journal](#) (D.C.) and [Boston Herald](#) (Mass.) carry an op-ed by John Adams, U.S. Army Brigadier General (Retired), president of Guardian Six Consulting and a former Deputy U.S. Military Representative to

NATO's Military Committee, in which he argues the centerpiece of our minerals' strategy should be ramping up domestic production and processing, providing support to de-risk projects and working feverishly to reduce self-imposed bureaucratic barriers standing in the way of new mining investment.

The [Billings Gazette](#) (Mont.) carries an op-ed by Courtney Young, the Lewis S. Prater Professor of Metallurgical & Materials Engineering at Montana Tech, in which he argues domestic mining is needed to meet mineral demand.

The [Eastern New Mexico News](#) (N.M.) carries an op-ed by Jim Constantopoulos, a geology professor at Eastern New Mexico University, in which he argues bolstering domestic mineral production would benefit U.S. national security.

Mining and Energy News

[Real Clear Energy](#) carries an op-ed by NMA's Rich Nolan in which he argues it's past time the nation's reliability regulators address the cumulative impact of EPA's rulemakings and make the Biden administration answer to the danger posed by its regulatory onslaught.

[Climatewire](#) reported that investors are missing a big opportunity to profit from the energy transition because they have an outdated view of the metals and mining industry, according to Blackrock Inc., one of the sector's most influential investors.

[Energywire](#) reported that nuclear power has cemented itself as a vital plank in the transition toward a low-carbon future. That's driven up uranium valuations, with prices having risen 125 percent since 2020.

[**Utility Dive**](#) reported on the Department of Energy's new report on U.S. national transmission needs. The report shows that the U.S. — especially the middle of the country — needs significant amounts of new regional and interregional transmission to meet existing and future requirements.

[**Argus**](#) reported that a California judge has ruled that the city of Oakland interfered with development of a now-cancelled coal and petroleum coke export terminal.

[**Greenwire**](#) reported that EPA's recent proposal requiring fossil fuel power plants to either cut their greenhouse gas pollution sharply or shut down will face major hurdles in developing the huge amount of energy infrastructure needed to comply with it, according to a new report from EFI Foundation headed by former Energy Secretary Ernest Moniz.

[**E&E News**](#) reported that Minnesota regulators will allow a mining company to conduct exploratory drilling for nickel, cobalt, copper and other critical minerals about 10 miles from the state's Boundary Waters Canoe Area Wilderness.

[**The New Yorker**](#) reported on Cornell University modeling indicating that LNG exports may be harder on the environment than burning coal.

EIA's recent [**Today in Energy**](#) shows that U.S. coal exports increased by 5.7 million short tons (MMst) in the 12 months after EU sanctions on coal from Russia went in to effect in August 2022. The increase was driven almost exclusively by a 22 percent jump in U.S. coal exports to Europe, totaling 33.1 MMst between August 2022 and July 2023 compared with 27.1 MMst during the same period prior to the sanctions (August 2021–July 2022).

[**Kallanish**](#) reported on American iron & steel data indicating that U.S. raw steel production for the week ended October 28 was 1,707 million short tons with a capacity utilization rate of 74.3 percent, up 3.8 percent from the same period

last year.

[**Sierra Nevada Ally**](#) reported that a proposed vanadium mine will be the first primary ground source in the U.S.

Research from the [**Institute for Energy Economics and Financial Analysis**](#) (IEEFA) shows the full impact of coal plant closures/lower domestic demand will likely be felt in 2024.

[**Argus**](#) reported that coal producer Ramaco Resources has acquired a U.S. Department of Energy patent for technology converting coal to carbon nanosheets, also known as graphene.

[**Energywire**](#) reported that faced with an ever-tightening electric grid, Texas is trying to bring new fossil fuel plants online — as well as some old ones.

The [**New York Times**](#) reported that while China is on track to meet its clean energy targets ahead of schedule, it's also building new coal plants at a fast pace.

[**Hellenic Shipping News**](#) reported an underlying theme at the recent International Mining and Resources Conference (IMARC) in Sydney on the global challenges and realities of building new mines and developing downstream mineral processing to supply the metals needed for an energy transition while reducing dependence on China.

The [**New York Times**](#) carried an op-ed arguing that the U.S. can counter China's control of minerals by investing in domestic mining.

[**Energywire**](#) reported that as they plan for worsening summer heat waves, Arizona's two largest investor-owned utilities are looking to balance a promised growth in renewables with a desire to maintain legacy fossil fuel plants.

The [World Gold Council](#) reported on its Q3 Gold Demand Trends report revealing that support for the gold continues as central bank buying maintains a historic pace, with quarterly demand 8 percent ahead of its five-year average.

[Bloomberg](#) reported that China is considering curbing copper processing to reduce overcapacity and carbon emissions.

[Proactive](#) reported that coking coal is the bedrock of the steel industry, transforming iron ore into steel.

Commodity Prices

Commodity Price - Snapshot

Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	11/7/23	\$15.15
Copper Spot Price (\$/lb)	11/7/23	\$3.66
Gold Spot Price (\$/ounce)	11/7/23	\$1,967.80
Lead Spot Price (\$/lb)	11/7/23	\$0.98
Lithium Spot Price (\$/kg)	11/7/23	\$22.17
Molybdenum Spot Price (\$/kg)	11/7/23	\$55.63
Nickel Spot Price (\$/lb)	11/7/23	\$8.25
Silver Spot Price (\$/ounce)	11/7/23	\$22.53
Steel HRC Price (\$/mt)	11/7/23	\$1,031.80
Steel Rebar Price (\$/mt)	11/7/23	\$525.53
Zinc Spot Price (\$/lb)	11/7/23	\$1.16
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	11/7/23	\$311.00
Coal Spot Price - Central Appalachian (\$/st)	10/27/23	\$71.25
Coal Spot Price - Newcastle futures (\$/mt)	11/7/23	\$119.19
Coal Spot Price - Rotterdam futures (\$/mt)	11/7/23	\$121.50
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	11/1/23	\$3.19
Uranium Spot Price (\$/lb)	10/30/23	\$74.00

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

CORESafety



In the November edition of CORESafety TV, we talk with members of the MSHA Coal Mine Rescue Hall of Fame.



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