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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 Congress recessing later this week for the holidays, there is a late breaking effort by the White House to negotiate a border security agreement that would help drive approval of a foreign aid package by the end of the year or early next, while regulators continued their sprint to enact numerous measures prior to next year's pivotal elections. 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

Simple daily safety reminders can be a key contributor to developing a safety first culture or lifestyle. [Here are 70 tips](#) to get you started.

Senate ENR Subcommittee Hearing on Rosemont and Mining Law Legislation



Yesterday, the NMA's Katie Sweeney and Barrick Gold Corporation's Senior Advisor Rich Haddock testified on behalf of industry before the Senate Energy and Natural Resources Subcommittee on Public Lands, Forests and Mining in a legislative **hearing** to discuss Sens. Catherine Cortez Masto (D-Nev.) and Jim Risch's (R-Idaho) bipartisan ***Mining Regulatory Clarity Act of 2023 (S. 1281)***, and Sen. Martin Heinrich's (D-N.M.) partisan and perennial bill, the ***Clean Energy Minerals Reform Act of 2023 (S. 1742)***. Please find the NMA's memos on S. 1281 [here](#), and S. 1742 [here](#).

Both Sweeney and Haddock stressed the urgent need to pass S. 1281 and cautioned senators on gross royalties, new and increased fees, and other harmful provisions included in S. 1742. Chris Wood, President and CEO of Trout Unlimited, also testified along with two administration witnesses – Steve Feldgus (Deputy Assistant Secretary for Land and Minerals Management at the

Department of the Interior) and Troy Heithecker (Associate Deputy Chief of the U.S. Forest Service) who indicated support for S. 1742. Full committee Chairman Joe Manchin (D-W.Va.) and Ranking Member John Barrasso (R-Wyo.) also joined the hearing to ask questions of the witnesses. Please find a link to the hearing video and witness testimony [here](#). Please find the NMA's memo with key hearing takeaways [here](#). You can access the NMA's live social media thread covering the hearing [here](#).

Administration Releases Fall 2023 Unified Agenda & Regulatory Plan

Last week, the administration released the [Fall 2023 Unified Agenda of Regulatory Actions](#) (Fall Agenda). The Fall Agenda identifies the policy priorities that federal departments and agencies are expected to act on over the next 12 months and other matters placed on the administration's long-term action list. While the Fall Agenda is simply an estimated timeframe for planned rulemakings, and often the agencies and departments miss their deadlines, it is still a useful planning tool.

The NMA has reviewed the Fall Agenda against the association's 2023 strategic objectives and other association priorities. A listing of the rulemakings that would impact the NMA's membership and expected timing is available [here](#). As detailed in this document, the administration is continuing to execute its aggressive regulatory strategy. Pressure to act more quickly is growing as we enter an election year, so we expect an active six months ahead as the administration attempts to move rulemakings forward with the goal of finalizing this presidential term. The NMA will alert members to any regulatory announcements and opportunities to engage in rulemakings that impact the mining industry.

House Natural Resources Hearing on Energy Poverty and Legislative Measures



HOUSE COMMITTEE ON
NATURAL RESOURCES
CHAIRMAN BRUCE WESTERMAN

Yesterday, the Committee on Natural Resources, Subcommittee on Energy and Mineral Resources, held a legislative hearing on several energy-related bills; a notable focus was on H.R. 5482, the [Energy Poverty Prevention and Accountability Act of 2023](#), sponsored by Congressional Coal Caucus Co-Chair [Rep. Harriet Hageman \(R-Wyo.\)](#). This bill seeks to mitigate the issue of energy poverty, a condition where individuals and families struggle to afford essential heating, electricity and gas services. Such hardships not only impact household well-being but also limit opportunities, with vulnerable populations like minorities, senior citizens and Native Americans often being disproportionately affected.

The bill outlines a series of measures to tackle this issue. It commissions the Government Accountability Office (GAO) to identify barriers preventing at-risk communities from accessing affordable energy. It requires the Office of Management and Budget (OMB) to review regulations for their impact on these communities. Joint reports by the GAO and OMB to Congress, the requirement for the Congressional Budget Office (CBO) to assess the financial impact on at-risk communities in energy legislation, and mandatory studies by agencies before significant energy policy changes, are all part of the bill's strategy. Moreover, it demands an "Energy Poverty Statement" in each agency

rulemaking to ensure policies do not exacerbate energy poverty. Rep. Hageman says, “it is a holistic approach to enhancing energy affordability and availability, particularly for the most vulnerable, and highlights the need for transparent and accountable energy policy-making.”

Full House Passes Legislation to Ban Russian Uranium



On Monday, the House of Representatives unanimously passed the *Prohibiting Russian Uranium Imports Act* ([H.R. 1042](#)) to prohibit the importation of any low-enriched uranium (LEU) produced in the Russian Federation. To mitigate impacts to domestic nuclear energy production in the near-term, the legislation does allow the Department of Energy, in consultation with the Departments of State and Commerce, to provide waivers in certain cases through January 1, 2028, but reduces the amount available to be imported each year until that date is reached. Senator John Barrasso (R-Wyo.), lead sponsor of the Senate

companion to H.R. 1042, applauded the House-passage of the bill and urged its consideration in the Senate to be sent to the President to be signed into law.

North Dakota Judge Grants Intervention Motion in WOTUS Challenge



Yesterday, the NMA’s industry coalition challenging the 2023 waters of the U.S. (WOTUS) rule in the U.S. District Court for the District of North Dakota cleared an important hurdle when Judge Hovland **granted** the motion to intervene filed by 11 state-based organizations, including the Utah Mining Association. This victory ensures that the mining industry’s interests will continue to be represented in this challenge to the 2023 WOTUS rule. Recall that Judge Hovland previously only allowed two state-based agriculture groups to intervene, noting that the national industry groups were already represented in the ongoing challenge to the rule in Texas. Special thanks to the Utah Mining Association for joining the lawsuit as a named plaintiff and filing a declaration. We expect the briefing to be completed by mid-July 2024, followed by oral argument and potentially a decision by the end of 2024.

Congress Set to Act on FY2024 NDAA Conference Report with Mineral Provisions



This week, Congress is expected to take up and pass the Fiscal Year 2024 National Defense Authorization Act (NDAA) conference report. After months of negotiations to resolve competing provisions from their chamber's respective bills, NDAA conferees released the conference report last week. Please find links to the conference report [here](#), the bill report [here](#), and the summary [here](#). Importantly, the conference report – and accompanying bill report – prioritizes efforts to strengthen domestic mineral capabilities for national defense while reducing the inherent vulnerabilities that parallel our nation's increasing mineral import reliance. Please find link to the NMA's memo on the legislation [here](#), which details key-industry related provisions included in the conference report.

House Bipartisan Select Committee Releases China Security Report



Yesterday, the House Select [Committee](#) on the Strategic Competition Between the United States and the Chinese Communist Party [announced](#) its new [report](#) titled, "Reset, Prevent, Build: A Strategy to Win America's Economic Competition with the Chinese Communist Party." The report summarizes nearly 150 policy recommendations as part of a strategy to fundamentally reset our economic and technological competition with China. A primary recommendation of the bipartisan committee is centered on creating transparency into U.S. mineral supply chain dependence on China. The report requests that Congress develop a package of investments, regulatory reforms and tax incentives to reduce our dependency. Notably, the report acknowledges the significantly higher environmental standards of the U.S. and encourages stakeholder engagement to "reform NEPA and consider updates to the General Mining Law in a way that increases certainty and stability for industry and encourages and strengthens the development of domestic mineral supply chains, advances environmental sustainability, and fosters early and meaningful community engagement." It explicitly encourages efforts to "streamline permitting and land swap processes and codify exploration operations and construction of mine access roads" for production and processing of minerals.

Other suggestions include: funding a Critical Mineral Resilient Resource Reserve to insulate American producers from price volatility; enacting incentives to secure the rare earth element supply chain, including passing the NMA-supported Rare Earth Magnet Manufacturing Production Tax Credit Act ([H.R. 2849](#)); directing further assessment to explore coal waste-to-minerals

supply chain; and grants for rare earth magnet supply chain workforce activities.

NMA Sponsors Bipartisan Congressional Rail Coalition Event



Yesterday, the NMA and the [Rail Customer Coalition](#) (RCC) hosted an event at the Rayburn House Office Building to convene bipartisan members of Congress and staff to discuss Class I freight rail carriers' reliability issues. The NMA engaged members, including Representative Peter Stauber (R-Minn.) and staff on the Senate Commerce Committee and the Committee on Transportation and Infrastructure to discuss the inherent volatility in the energy markets and the importance of facilitating U.S. energy exports in the face of geopolitical and energy security issues. The NMA continues to engage directly with offices to encourage support for the bipartisan [Reliable Rail Service Act](#).

NMA Highlights Permitting Priorities on Lithium Mining Panel

Yesterday, the NMA's Scott Gemperline joined the United States Energy Association (USEA), a nonpartisan organization that convenes energy stakeholders to share policy, scientific, and technological information to foster the advancement of the entire energy sector for a [panel discussion](#) moderated by USEA President & CEO Mark Menezes and featuring NMA member Lithium Americas. In his remarks, Scott discussed market challenges and opportunities for domestic miners, with a focus on the lithium sector, and highlighted incentives available through congressional and administrative actions. He further recommended several industry goals for permitting reform that Congress should prioritize, including judicial reform and codifying project sponsor preparation of environmental reviews.

NMA and Third Parties In the News

[Inside EPA](#) mentions the NMA in a story noting that a range of industry groups is warning EPA against introducing new regulatory options governing drum reconditioners under the Resource Conservation and Recovery Act (RCRA) and urging the agency to retain current exemptions, while arguing instead for a focus on compliance with the current regulations.

[Inside EPA](#) also mentions the NMA in reporting that notes that the EPA is asking a federal appeals court to dismiss industry lawsuits over its two "interim final rules" administratively staying the Good Neighbor Plan (GNP) ozone rule in some states, saying the suits are "unripe" and unlawful "collateral attacks" on the GNP, and that petitioners lack standing for their challenge to the interim

regulations.

[Montana Standard](#) carries an op-ed that recognizes National Miners Day and mentions the NMA.

From our third parties, the [Rockford Register Star](#) (Ill.) carries 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 the EPA's regulatory onslaught is dangerous because coal is still providing an essential grid reliability backstop during peak winter months.

[Real Clear Energy](#) (D.C.) carries an op-ed by Jim Constantopoulos, a Professor of Geology and the Director of Miles Mineral Museum at Eastern New Mexico University, in which he argues in support of investing in mining engineering programs as mineral demand soars.

Mining and Energy News

[E&E News PM](#) reported that the administration has begun forging mining deals at the U.N. climate talks aimed at securing access to materials needed for electric vehicles and other energy technologies.

[Argus](#) reported that U.S. steel production rose last week by the highest amount since August as production changes varied between regions.

[Washington Examiner](#) and [Energywire](#) reported that global power-production from coal will peak this year as increased deployment of renewables displaces the fossil fuel, according to research from Rystad Energy.

[Kallanish](#) reported on U.S. trade data showing that steel mill exports increased in September.

[Utility Dive](#) reported that the U.S. electric grid will face unprecedented reliability challenges this winter, and that means the nation's military and defense installations will also see rising energy-related risks, experts said last Tuesday at a panel hosted by the American Council on Renewable Energy.

[Argus](#) reported on Goldman Sachs' latest coal outlook predicting that global thermal coal imports could fall by 68 million metric tons next year due to elevated coal stocks.

[Mining.com](#) reported that Ramaco Resources Inc. said it found two more rare minerals in a Wyoming coal mine, adding to its discovery of what the company has called one of the largest deposits of rare earth elements in the U.S.

[Argus](#) reported that T. Parker Host expects the fire damage repairs from its major shipping facility United Bulk Terminals (UBT) in Davant, Louisiana, to conclude in the first half of January. New Orleans shipped over 10 million short tons of coal through October of this year according to Census data.

[Hellenic Shipping News](#) reported that an oil CEO from Crescent Petroleum says blaming the energy industry for climate change is "like blaming farmers for obesity."

[E&E Daily](#) reported that lawmakers have released final NDAA bill provisions with climate and uranium riders including provisions to promote domestic uranium supplies.

[Argus](#) reported that U.S. thermal coal exports increased to a five-year high in October as shipping conditions for some export terminals improved and buyers in some the northern hemisphere continued restocking ahead of winter.

[**Visual Capitalist**](#) graphically describes the global uranium markets in terms of supply, demand and production.

[**Argus**](#) reported that coal generation in the Midcontinent Independent System Operator (MISO) region fell in November from a year earlier for the 11th straight month due to an overall drop in power demand and higher natural gas use.

EIA's recently released [**Domestic Uranium Production Report**](#) shows a uranium production increase in the 3rd quarter compared to last quarter and also when compared to the 3rd quarter of 2022. Third quarter U.S. production of uranium concentrate (U₃O₈) totaled 27,012 pounds U₃O₈, with total uranium production occurring at three facilities in Wyoming (Nichols Ranch ISR Project, Lost Creek Project, and Smith Ranch-Highland Operation).

[**Argus**](#) reported that U.S. rail traffic rose in November from year-earlier levels, led by higher coal shipments and a third month of increased intermodal business.

[**Hellenic Shipping News**](#) reported that India's share of seaborne coal imports reached 17.9 percent in 2023 positioning it as the second largest coal importing country.

[**MPR News**](#) reported that North Dakota researchers have found a more cost-effective way to extract rare-earth elements from coal.

[**CNBC**](#) reported that the U.S. has a miner shortage. More than half the nation's mining workforce, about 221,000 workers, is expected to retire by 2029, according to the Society for Mining, Metallurgy & Exploration (SME), and the number of candidates willing to fill those slots is shrinking.

[Mining Magazine](#) reported that at COP28, almost two dozen countries committed to tripling nuclear power by 2050.

The [U.S. Department of Energy](#) announced that selection of four university and industry led projects to advance technologies to treat and reuse wastewater streams while increasing domestic supplies of water and critical minerals.

[Mining.com](#) reported “In the wake of gold’s recent rally to a new record high, the world’s second-largest gold miner predicts that the yellow metal has much more upside than downside risk looking forward.”

[Bloomberg News](#) reported that the world’s copper supply is suddenly looking scarce despite the expectation for a surplus in coming years. The mining industry has highlighted “how vulnerable supply can be — whether due to political and social opposition, the difficulty of developing new operations, or simply the day-to-day challenge of pulling rocks up from deep beneath the earth.”

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	12/13/23	\$14.18
Copper Spot Price (\$/lb)	12/12/23	\$3.79
Gold Spot Price (\$/ounce)	12/12/23	\$1,986.90
Lead Spot Price (\$/lb)	12/11/23	\$0.91
Lithium Spot Price (\$/kg)	12/12/23	\$13.74
Molybdenum Spot Price (\$/kg)	12/11/23	\$55.63
Nickel Spot Price (\$/lb)	12/11/23	\$7.43
Silver Spot Price (\$/ounce)	12/12/23	\$22.95
Steel HRC Price (\$/mt)	12/12/23	\$1,113.00
Steel Rebar Price (\$/mt)	12/12/23	\$558.20
Zinc Spot Price (\$/lb)	12/12/23	\$1.10
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	12/12/23	\$327.00
Coal Spot Price - Central Appalachian (\$/st)	12/8/23	\$74.00
Coal Spot Price - Newcastle futures (\$/mt)	12/12/23	\$145.08
Coal Spot Price - Rotterdam futures (\$/mt)	12/12/23	\$117.80
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	12/6/23	\$2.73
Uranium Spot Price (\$/lb)	12/4/23	\$81.45
Sources: publically available data from eia.gov, dailymetalprice.com, tradingeconomics.com, sgxgroup.com, investing.com		

CORESafety



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



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