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MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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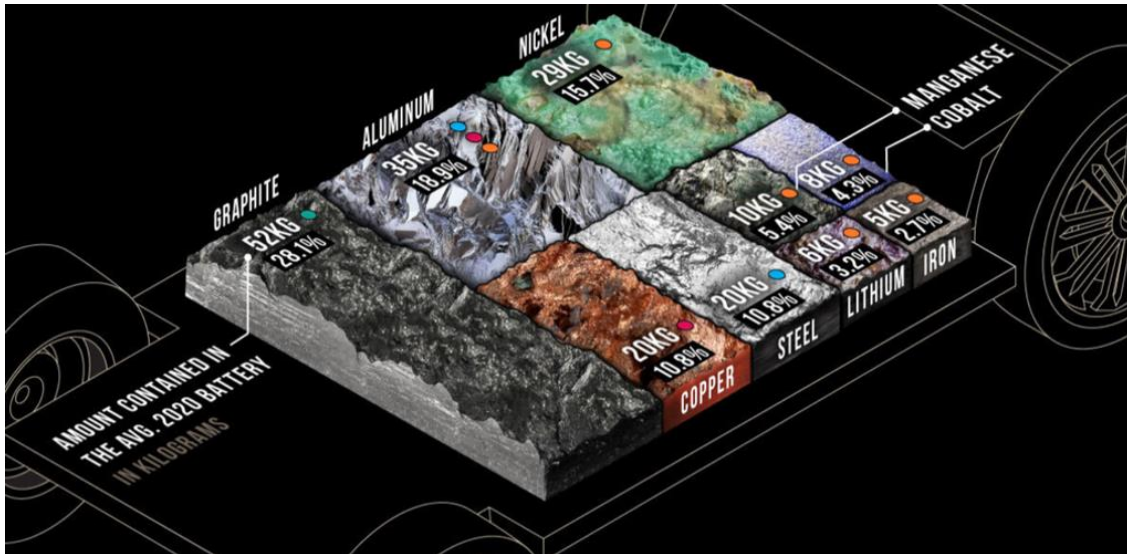
This Week in The News

Congress returned to Capitol Hill this week to face a packed and challenging agenda with funding deadlines rapidly approaching and the Speaker's shaky agreement on spending levels with the White House once again drawing an outcry from House conservatives, all while Biden administration regulatory agencies continue racing to complete an aggressive agenda before summer. 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

Much of the country could use [winter weather driving tips](#) this week.

Bipartisan Senate ENR Committee to Discuss Incentives for Domestic EV Mineral Supply Chains



Tomorrow, the Senate Committee on Energy and Natural Resources will hold a [hearing](#) on the federal government's role in fostering reliable and resilient domestic electric vehicle supply chains. Testimony will be provided by Deputy Secretary David Turk and Deputy Secretary Adewale Adeyemo with the Departments of Energy and the Treasury, respectively. The NMA is working with the committee staff to share background on the importance of sourcing domestic minerals and the benefits of federal programs to incentivize domestic mining and mineral supply chains. The NMA will submit written testimony for the hearing record and is coordinating with downstream industry allies to provide suggested hearing questions for senators to highlight the importance of

effective implementation of the 45X production tax credit and other incentives to benefit mining production at the front-end of the supply chain for EVs.

2024 Begins with Bipartisan Congressional Concerns Over EPA's Power Plant Strategy



Bipartisan members of Congress are voicing concerns about the Environmental Protection Agency's (EPA) Clean Power Plan 2.0 (CPP2.0) and its impact on U.S. power grid reliability. Following the Federal Energy Regulatory Commission's (FERC) Annual Reliability Technical Conference in November 2023, which highlighted the rapid phase-out of coal and other baseload power sources and the rise of renewable energy, lawmakers intensified their scrutiny.

Senate Energy and Natural Resources Committee Chairman Sen. Joe Manchin (D-W.Va.) and colleagues Sherrod Brown (D-Ohio), Mark Kelly (D-Ariz.), Jon Tester (D-Mont.) and Kyrsten Sinema (I-Ariz.), [raised concerns about](#)

[CPP2.0's potential threats to grid reliability](#) and the energy workforce. These sentiments echo a [previous call](#) from Sen. Shelly Moore Capito (R-W.Va.) and 38 Republican senators for the plan's withdrawal.

In the House, Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-Wash.) and Energy, Climate and Grid Security Subcommittee Chair Jeff Duncan (R-S.C.) sent an inquiry to FERC, [questioning the rapid retirement of coal](#) and natural gas plants and the growing dependence on renewables like wind and solar. They expressed apprehension about the ability of grid operators to ensure continued reliability amid these transitions, seeking information on FERC's strategies to maintain grid stability and the economic viability of electric generators.

NMA Files Comments on DOI Environmental Justice Strategic Plan

Last week, the NMA filed [comments](#) on the U.S. Department of Interior's (DOI) [Environmental Justice \(EJ\) Strategic Plan, Goals, and Objectives](#). Recall that DOI's request for input on its EJ Strategic Plan is part of a broader effort across the federal government to develop strategic plans to advance EJ within federal agencies. Executive Order 14096 directed all federal agencies to develop EJ strategic plans that are tied to specific performance and accountability measures. The NMA's comments generally supported DOI's draft strategic goals and objectives and emphasized the mining industry's interest in collaboration and further discussion with DOI on EJ and engagement with communities and Tribal Nations. The draft comments also offered several recommendations on handling historic environmental contamination based on the mining industry's experience with abandoned mine lands; ensuring that any EJ data collection efforts are held to certain quality, integrity and

accessibility standards; and encouraging DOI to view the mining industry as a partner for working with and in communities.

EPA to Host Jan. 25 Webinar on PFAS Reporting Requirements

The EPA is hosting a webinar on Jan. 25, 2024, to discuss the agency's [final rule](#) requiring companies to report certain information on per- and polyfluoroalkyl substances (PFAS) under the Toxic Substances Control Act. EPA will provide an overview of the rule's requirements and answer questions from webinar participants. The link to register for this webinar is available [here](#). All manufacturers (including importers) of PFAS and PFAS-containing articles in any year since 2011 must report information related to chemical identity, uses, volumes made and processed, byproducts, environmental and health effects, worker exposure, and disposal. Notable to the mining industry, importers of articles containing PFAS are required to report. NMA's memorandum summarizing this new reporting requirement may be accessed [here](#).

DOI Announces New Principal Deputy Director for OSMRE



Last week, DOI **announced** new Biden-Harris administration political appointees to leadership positions within the agency. Among other appointments, the DOI announced Sharon Buccino as the new Principal Deputy Director for the Office of Surface Mining Reclamation and Enforcement (OSMRE). Notably missing from the press release was Principal Deputy Director Buccino's **curriculum vitae** outlining her over 30-year relationship with the Natural Resources Defense Council (NRDC), where she is **currently** listed as the Senior Attorney in the Lands Division, Nature Program. During Principal Deputy Director Buccino's time at NRDC, she has been **outspoken** about the Bureau of Land Management's failure under the National Environmental Policy Act (NEPA) to adequately assess the Federal Coal Leasing program, and has also been **critical** of initiatives to open public lands up for oil, gas and coal mining. The NMA intends to set up a meeting with Principal Deputy Director Buccino to discuss coal priorities in the near future.

Responses Requested on NMA Quarterly Rail Survey



The NMA continues to hear from several members regarding ongoing freight rail service issues and recovery efforts involving Class I rail carriers. To further assess these rail issues and impacts, the NMA would appreciate your feedback on an anonymous survey regarding rail service for the last quarter of 2023. The data from this survey will be used for further engagement with Congress, the Surface Transportation Board, and others to illustrate any rail service concerns of NMA members. Click [here](#) to fill out the 9-minute survey. We ask that all NMA members please submit responses by Jan. 19, 2024.

House Energy and Commerce Hearing Examines EPA Overreach



Today, House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-Wash.) and Environment, Manufacturing and Critical Materials Subcommittee Chair Bill Johnson (R-Ohio) held a hearing titled "Protecting Clean American Energy Production and Jobs by Stopping EPA's Overreach." The hearing focused on examining the regulatory actions of the EPA that impact American oil and natural gas operations, particularly those related to methane emissions regulations and programs, and featured two panels of witnesses, including Joseph Goffman, Principal Deputy Assistant Administrator of the Office of Air and Radiation at the U.S. EPA, as well as representatives from the energy industry and environmental organizations.

Key issues examined during the hearing included the impact of EPA's methane regulations on oil and natural gas supply, prices, and employment. Additionally, the hearing addressed how these regulations intersect with other EPA proposals that affect the energy sector.

NMA Issues 2023 Annual Report



Last week, the NMA distributed to its board of directors the [2023 Annual Report](#), which outlines the hard work of the NMA team and our member company representatives. The report covers a wide range of issues and projects and, despite its depth, only covers a fraction of the work done in 2023. Setting the stage for this year, the NMA team is in the midst of its strategic priority setting process and looks forward to engaging with members and the committees on collective priorities in the coming weeks. *Please note:* because the report contains elements of the NMA's internal planning and strategy, this document should be treated as a confidential internal document and should not be shared outside our membership.

NMA and Third Parties In the News

From our third parties, [DC Journal](#) (D.C.), [Detroit News](#) (Mich.), [Nashua Telegraph](#) (N.H.), [Huntington Herald-Dispatch](#) (W.Va.) and [Kearney Hub](#) (Neb.) carry an op-ed by Syd Peng, the Charles E Lawall Chair of Mining Engineering emeritus in the Department of Mining Engineering at West Virginia University, in which he argues for many states, coal is a commodity too precious to lose.

Mining and Energy News

[Argus](#) reported that coal demand in the U.S. may continue its downward trend in 2024 even though fewer coal plant unit retirements are scheduled to close and some have been delayed. Six plants are projected to retire this year, compared to 22 last year.

[**Climatewire**](#) reported that the head of Germany's industry lobby says that the country's coal phase-out plan by 2030 is unrealistic.

[**Greenwire**](#) reported that a trio of uranium mines in Utah and Arizona started operating in recent weeks, and more projects are slated to come to life in Colorado — a sign of burgeoning domestic production as lawmakers fret over Russia's prominence in the market.

The [**Association of American Railroads**](#) recent data show coal carloads were up 5.9 percent in December, but were about even with 2022 for the year.

[**Greenwire**](#) reported that Alaska's congressional delegation is accusing the Interior Department of politicizing and delaying approval of a 200-mile proposed road that would run through remote areas of Alaska to access the Ambler Mining District.

[**Hellenic Shipping**](#) reported on ING's latest Commodities Outlook 2024, noting that the metals outlook largely hinges on China, and that precious metals are likely to move higher next year, "with gold trading to new record highs in 2024."

[**Mining Journal**](#) published, "Copper expected to soar in 2024: Supply challenge to help boost prices."

[**The Energy Information Administration's**](#) (EIA) *Quarterly Coal Report* shows U.S. coal production during the third quarter of 2023 totaling 145.6 million short tons (MMst), which was 2.3 percent higher than the previous quarter and 5.7 percent lower than the third quarter of 2022. Coal exports for the third quarter of 2023 (24.9 MMst) increased 3.2 percent from the second quarter of 2023.

[**Mining Technology**](#) reported that U.S.-based company Kraken Energy has

secured a permit to resume the Phase I drilling program at the Harts Point Uranium Property in southern Utah.

[Politico Pro](#) reported that the retirement of the large 2,470 MW Cumberland coal plant in Tennessee could be delayed if federal energy regulators don't take quick action on a planned natural gas pipeline, according to the country's largest public power provider, Tennessee Valley Authority (TVA).

[Mining Journal](#) reported on Trading Economics price analysis indicating that lithium, nickel and cobalt had the biggest losses in 2023, while steel and iron ore gained.

[New York Times](#) reported that the administration is under pressure from Democrats and Republicans to block U.S. Steel's sale to Japan's Nippon Steel, which could upset a key foreign ally.

[Associated Press](#) and others reported that the Supreme Court has denied Alaska's bid to revive the proposed Pebble Mine in the state's Bristol Bay region.

Commodity Prices

Commodity Price - Snapshot

Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	1/8/24	\$13.21
Copper Spot Price (\$/lb)	1/10/24	\$3.78
Gold Spot Price (\$/ounce)	1/10/24	\$2,023.69
Lead Spot Price (\$/lb)	1/8/24	\$0.92
Lithium Spot Price (\$/kg)	1/10/24	\$13.32
Molybdenum Spot Price (\$/kg)	1/8/24	\$43.00
Nickel Spot Price (\$/lb)	1/8/24	\$7.28
Silver Spot Price (\$/ounce)	1/10/24	\$22.93
Steel HRC Price (\$/mt)	1/10/24	\$934.09
Steel Rebar Price (\$/mt)	1/10/24	\$532.26
Zinc Spot Price (\$/lb)	1/10/24	\$1.13
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	1/9/24	\$331.50
Coal Spot Price - Central Appalachian (\$/st)	1/5/24	\$81.04
Coal Spot Price - Newcastle futures (\$/mt)	1/9/24	\$134.47
Coal Spot Price - Rotterdam futures (\$/mt)	1/10/24	\$109.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	12/20/23	\$2.49
Uranium Spot Price (\$/lb)	1/8/24	\$92.50

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

CORESafety



In the January edition of CORESafety TV, we cover the most recent winners of the Sentinels of Safety Awards.



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