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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

Congress avoided a government shutdown with a continuing resolution that pushed funding deadlines back to March, but there is no shortage of contentious issues to occupy lawmakers in this election year. Meanwhile, regulatory agencies continue their sprint to enact Biden administration policy objectives. 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

Industrial Safety and Hygiene News has some helpful suggestions for [New Year's resolutions](#) to improve safety at your workplace.

NMA-backed Good Samaritan Legislation Continues Bipartisan Path Forward in the Senate



Last week, the Senate Environment and Public Works Committee (EPW) marked up and passed the NMA-supported Good Samaritan Remediation of Abandoned Hardrock Mines Act of 2023 ([S. 2781](#)). The NMA was joined by a diverse coalition of stakeholders representing mining, conservation, environmental and community groups who worked closely with Sens. Martin Heinrich (D-N.M.) and Jim Risch (R-Idaho) to secure 24 cosponsors and provide technical guidance to ultimately advance the legislation. Leading up to the markup, in a letter, the NMA and conservation partner Trout Unlimited jointly [urged](#) the EPW Committee to pass the bill, and the NMA followed up with a standalone [press release](#) emphasizing the need to pass the bill with bipartisan support.

The NMA continues to engage senators to pass S. 2781 this Congress. Separately, in the House of Representatives, the NMA and Trout Unlimited are working to secure a bipartisan introduction of companion legislation. The NMA extends our sincere thanks and appreciation for each individual company's partnership to advance this important legislation.

NMA Participates in House T&I Clean Water Act Stakeholder Briefing

Republicans on the House Committee on Transportation and Infrastructure recently [introduced](#) a suite of five bills that will streamline review and provide greater regulatory certainty under the Clean Water Act (CWA) Section 402 National Pollutant Discharge Elimination System (NPDES) and Section 404 dredge and fill permitting processes. These targeted bills address numerous NMA priorities, including providing clarity on the CWA section 404(c) veto process, protecting the CWA's section 402(k) permit shield provision, improving the Nationwide Permit program and establishing a more transparent process for developing water quality criteria. Following introduction of the bills, the committee held a stakeholder briefing to help educate congressional staff on these permitting processes and the bills in advance of an anticipated markup on Jan. 31, 2024. Caitlin McHale, Associate General Counsel, represented the mining industry on a panel of industry and water utility speakers and discussed why these bills are critical to providing regulatory and investment certainty for mining projects.

NMA Provides Testimony at SAB Meeting on Inorganic Arsenic

Today, the NMA provided public testimony on behalf of the mining industry at the Science Advisory Board's (SAB) [panel review](#) of the draft Integrated Risk Information System (IRIS) toxicological review of inorganic arsenic. The NMA argued that the EPA's assessment is too narrow, failing to integrate all scientific evidence and criticized the EPA for limiting public input and transparency during the assessment's development, citing a short comment period and denial of extension requests. Furthermore, the NMA raised concerns about overly conservative risk values proposed by the EPA, suggesting they could lead to economically harmful regulatory requirements for soil cleanup and drinking water standards. Finally, the NMA highlighted the complexity of setting arsenic cleanup levels for the mining industry, particularly in rural and urban areas, fearing unrealistic standards that may reopen previously remediated sites at significant costs. The NMA continues to support the Arsenic Science Task Force in additional advocacy efforts, including educating allies on Capitol Hill regarding our concerns and oversight opportunities.

NMA Leads Industry Coalition in Filing Comments on EPA's Revised Meaningful Involvement Policy

The NMA recently led a coalition of 15 trade associations in filing [comments](#) on EPA's revised [Meaningful Involvement Policy](#), which outlines ways the agency plans to engage the public on regulatory matters and other agency activities. Additional information on this policy is available in the

NMA's [memorandum](#). The comments supported the agency's efforts to increase public engagement in the regulatory process and offered recommendations to promote collaboration with the regulated community and increase transparency. Specifically, we encouraged EPA to engage trade associations in the public engagement process; provide at least 60 days for public comment on proposed rules and guidance documents and offer extensions when appropriate; ensure transparency of data used in its rulemaking actions; and consider several other reforms to make EPA's information-sharing efforts more transparent and streamlined. The NMA continues to work with EPA and other federal agencies on how we can ensure the mining industry has a seat at the table in discussions on its initiatives regarding public engagement in the regulatory process and environmental justice.

House Subcommittee to Hold Hearing on Rosemont and FPISC Legislation



HOUSE COMMITTEE ON
NATURAL RESOURCES
CHAIRMAN BRUCE WESTERMAN

On Wednesday, January 31, the House Natural Resources Subcommittee on Energy and Mineral Resources will hold a legislative hearing on several pieces of legislation, including Reps. Mark Amodei (R-Nev.) and Mary Peltola's (D-Alaska) Mining Regulatory Clarity Act ([H.R. 2925](#)), which would codify current mining practices and Bureau of Land Management regulations defining mining

operations to ensure the fundamental ability to conduct responsible mining activities on federal lands. The subcommittee will also consider Reps. Doug Lamborn (R-Colo.) and Blake Moore's (R-Utah) legislation, [H.R. 6862](#), to prohibit the Federal Permitting Improvement Steering Council from finalizing its proposed rule to amend its existing regulations limiting the application of the FAST-41 permitting process to mining projects that only produce "critical minerals," as defined by the U.S. Geological Survey. Similar to a December hearing in the Senate Energy and Natural Resources Committee (NMA memo linked [here](#)) on S. 1281, the Senate companion to H.R. 2925, Barrick Gold Corporation's Rich Haddock will testify in support of H.R. 2925 and H.R. 6862. Other witnesses for the hearing have not been announced. Ahead of the hearing, the NMA is continuing to work with committee staff to provide relevant background information and other supportive talking points for both pieces of legislation and meeting with committee member offices to answer any questions outstanding questions about the two bills.

National Academies Hosts Workshop on Building the U.S. Mineral Resources Workforce



Kicking off yesterday, the National Academies hosted a two-day workshop focused on exploring how to build capacity for the U.S. mineral resources workforce. Representatives from several NMA member companies including Barrick/Nevada Gold Mines, Freeport-McMoRan, John T. Boyd Company, Coeur Mining, AngloGold Ashanti and the Doe Run Company participated in panel discussions centered on expanding mining programs at universities, attracting students to the mining industry, skills and disciplines needed for the mining workforce of today, and how to increase retention in the mining workforce. Participants also heard from representatives from agencies and academia, including the University of Texas at El Paso, The Colorado School of Mines, United States Geological Survey, Department of Energy, National Science Foundation, the National Institute for Occupational Health and Safety, and others about educational programs and funding incentives available to strengthen the mining workforce. The NMA will expand on the ideas and issues presented during the workshop as we coordinate our mining workforce initiatives and strategies through outreach and advocacy with Congress and executive agencies.

NMA and Freeport-McMoRan Host Reception to Celebrate the Entry into Force of the United States-Chile Bilateral Tax Treaty



Last week, the NMA and Freeport-McMoRan hosted a reception to celebrate the entry into force of the United States-Chile Bilateral Tax Treaty. Attendees of the reception included members of a broad coalition of business organizations and companies led by Freeport's Bill Rising, who have worked over the last few years to support ratification of the treaty, as well as the Chilean Ambassador to the United States, Juan Gabriel Valdés, and other representatives from the Chilean Embassy. The Bilateral Tax Treaty is the first new comprehensive bilateral tax treaty signed by the United States to enter into force in over 10 years, and only the second United States comprehensive bilateral tax treaty in force with a South American country. The Treaty will reduce tax-related barriers to cross-border investments between the United States and Chile and will provide U.S. mining companies and U.S. mining service companies with the legal certainty required for billions of dollars of new business investments.

NMA Submits Comments on SEC Proposed Listing Standard for Natural Asset Companies

The NMA recently [submitted comments](#) on the New York Stock Exchange, LLC (NYSE) proposed rule change to adopt a new listing standard for the listing of Natural Asset Companies (NACs) that was pending in front of the Securities and Exchange Commission (SEC). The NMA's comments detail the mining industry's commitment to conservation and importance of minerals and coal to a modern society. The NMA emphasized that if the SEC approved the NYSE's proposed rule change, it would unlawfully allow rules of a national securities exchange to permit unfair discrimination against companies in the fossil fuel and mining industries, irresponsibly hindering minerals and coal production in the U.S. The NMA also raised significant concerns that the NYSE completely disregarded other federal land management and environmental statutes. The NMA also cautioned the SEC that it cannot exercise its authority in a manner that supersedes other statutory mandates authorizing federal land management agencies to manage public lands. Because of the significant concerns and underlying legal questions about the legitimacy of the proposal, the NMA urged the SEC to disapprove the proposed rule change. Last week the NYSE [withdrew](#) its proposed rule change to amend the NYSE Listed Company Manual to adopt a new listing standard for NACs. The NYSE's decision comes after a sizable campaign opposing the proposal from the mining industry, numerous Congressional allies, governors, Republican attorneys general, and other stakeholders. While the NYSE's proposal is now withdrawn, we submitted our comment letter to ensure that our concerns are in the SEC's administrative record.

NMA Welcomes New SVP of Government and Political Affairs



After an extensive executive search involving one of Washington's top executive search firms, Richard Russell, a seasoned veteran of both Capitol Hill and the White House, has accepted the role of Senior Vice President of Government and Political Affairs for the NMA and will start on Feb. 1.

Richard has a deep knowledge of and experience with the industry's priorities, currently serving as Staff Director for the U.S. Senate Committee on Energy and Natural Resources since 2021, where he has led the committee's efforts to write and negotiate legislation, implement the committee's oversight agenda, develop and supervise hearings, while directing the committee's budget and managing staff. Previously he served four years as Staff Director for the U.S. Senate Committee on Environment and Public Works; two years as Staff Director for the U.S. Senate Committee on Commerce, Science and Transportation; worked in the Bush administration for seven years both as the Associate Director of the Office of Science and Technology Policy and as a policy adviser in the National Economic Council; and held a number of positions

in the U.S. House of Representatives on the Committee on Science. He is a graduate of Yale University.

In addition to the impressive details of his resume, Richard is very well known on the Hill and across government. He understands the industry's issues inside and out, and knows what it takes to get a deal done in a split Congress that suffers from the slimmest of margins in an era of historic partisan (and internal party) divisions.

RSVP for NMA's Spring Environment and Lands Committee Meeting on March 4 & 5



The NMA's Spring Environment and Lands Committee meeting will be held on March 4 and 5, 2024, in Scottsdale, Ariz., at the Hotel Valley Ho. The NMA's hotel **room block expires on Thursday, Feb. 1**. Please use this [link](#) to book your room as soon as possible. If you plan to attend the meeting, please complete this [RSVP form](#). Information about sponsorship opportunities for this

year's meeting is [available here](#). Additional details regarding the meeting are available [here](#).

NMA and Third Parties In the News

Rich Nolan is quoted by [Inside EPA](#) reporting that the Senate Environment & Public Works (EPW) Committee has approved landmark bipartisan legislation that would provide limited Superfund and Clean Water Act (CWA) liability protections to Good Samaritans at mine cleanups, clearing the way for the bill's passage after years of debate on the issue. The [Los Alamos Daily Post](#) and [The Office of Senator James Risch](#) also mention the NMA in coverage of the Good Samaritan Remediation of Abandoned Hardrock Mines Act.

[E&E Greenwire](#) mentions the NMA in a story on the Senate Environment and Public Works Committee approval of legislation that would mandate a comprehensive federal study on the carbon intensity of certain industrial products made in the United States.

From our third parties, the [Frankfort State Journal](#) (Ky.), [Kokomo Tribune](#) (Ind.), [Harrisburg Patriot News](#) (Pa.), [Mesabi Tribune](#) (Minn.) and [Dallas Express](#) (Texas) all ran an op-ed by Kevin Kearns, president of the U.S. Business and Industry Council, in which he argues the Biden administration must heed these warnings and revisit its blitz of EPA rules.

Mining and Energy News

Adamas Intelligence analysis indicates that “Overall, the average passenger EV (BEV, PHEV and HEV) sold globally in October 2023 contained 14.6 kilograms of nickel, 5 percent more than it contained in October 2022.”

Argus reported that recent heavy snow, strong winds and freezing temperatures across the U.S. delayed some railroad commodity deliveries, particularly in the midcontinent and west.

Greenwire reported that, “Developers of a lithium project in northwestern Arizona have enlisted a former Interior Department official under the Trump administration to push the project’s federal approval.”

Argus reported that all major power grid operators across the U.S. relied more heavily on coal generation last week as winter storms and significantly below-normal temperatures held over most of the country.

Reuters reported that global coal exports and power generation hit new highs in 2023, while thermal coal exports surpassed 1 billion metric tons for the first time as coal’s use in power generation continues to grow.

The **Department of Energy** (DOE), Office of Fossil Energy and Carbon Management (FECM) announced federal funding last week of \$800,000 for eight local government and non-profit organizations representing communities across the country, from Alaska to Pennsylvania, that will each create a roadmap toward repurposing their existing energy assets.

Argus reported that coal exports out of Hampton Roads, Virginia, ended 2023 at their highest level in almost five years.

E&E News PM reported that a bipartisan group of senators unveiled legislation last week to counter China’s dominance over critical minerals by filling what they say are “information gaps” around which countries own and control those

materials, and helping American companies divest from adversarial nations.

[**AIST News**](#) reported from the Pittsburgh Post-Gazette that the United Steel Workers (USW) union is challenging the US Steel Corp's proposed sale to Nippon Steel Corp., arguing that US Steel violated the terms of the basic labor agreement with the union.

[**E&E Daily**](#) reported that a top Department of Energy official last week urged lawmakers to act on long-stalled White House supplemental spending requests to unlock billions of dollars for nuclear fuel supply chains to promote domestic uranium processing and enrichment.

Energy Information Administration's (EIA) recent [**Today in Energy**](#) reported on Global Trade Tracker data showing that Russia's reliance on four, mainly Asian, countries to import its coal has increased since some countries implemented sanctions against Russia after it invaded Ukraine.

[**World Gold Council**](#) reported that gold demand hit new highs in 2023 amid strong emerging market and central bank demand.

[**Bloomberg**](#) reported that Nickel futures continued to edge lower on the London Metal Exchange, despite announcements by companies cutting production in response to a collapse in prices.

The [**International Copper Study Group**](#) (ICSG) reported on preliminary November data indicating that world copper mine production increased by approximately 1 percent over the first eleven months of 2023, driven by a 1 percent rise in concentrate production, with solvent extraction-electrowinning (SX-EW) remaining essentially unchanged.

[**Reuters**](#) reported that "Uranium prices have hit their highest in more than 16 years on a buying frenzy triggered after the world's largest miner of the

nuclear fuel highlighted production risks, but the price surge is likely to mean the restart of mothballed capacity.”

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	1/22/24	\$13.21
Copper Spot Price (\$/lb)	1/23/24	\$3.79
Gold Spot Price (\$/ounce)	1/23/24	\$2,026.85
Lead Spot Price (\$/lb)	1/22/24	\$0.95
Lithium Spot Price (\$/kg)	1/23/24	\$13.31
Molybdenum Spot Price (\$/kg)	1/22/24	\$46.75
Nickel Spot Price (\$/lb)	1/22/24	\$7.15
Silver Spot Price (\$/ounce)	1/23/24	\$22.26
Steel HRC Price (\$/mt)	1/23/24	\$952.27
Steel Rebar Price (\$/mt)	1/23/24	\$541.75
Zinc Spot Price (\$/lb)	1/23/24	\$1.14
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	1/23/24	\$301.00
Coal Spot Price - Central Appalachian (\$/st)	1/19/24	\$72.00
Coal Spot Price - Newcastle futures (\$/mt)	1/22/24	\$128.03
Coal Spot Price - Rotterdam futures (\$/mt)	1/23/24	\$105.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	1/17/23	\$2.87
Uranium Spot Price (\$/lb)	1/15/24	\$106.00

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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