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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 general elections now just six months away, election year politics are heating up in the nation's capital and regulatory agencies are racing to advance the current administration's 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

May is National Bike Month. Check out these [tips for safe bicycling](#).

Update on Baltimore Port Reopening



On Thursday, May 2, the NMA joined the National Association of Manufacturers (NAM) for a briefing on the status of efforts to reopen the Port of Baltimore with representatives from the U.S. Army Corps of Engineers (USACE) and the U.S. Department of Transportation (USDOT). Major Ray Nalamothu, Chief of Operations, North Atlantic Division, USACE gave an in-depth briefing on the work done to date, including the removal of over 50,000 tons of steel from the port's shipping channel. He also confirmed that they are still on schedule for the reopening of the main 50-foot-deep federal channel by the end of May. The slide presentation that accompanied his briefing can be found [here](#). Andrew Petrisin, Advisor for Multimodal Freight, USDOT joined Major Nalamothu in pledging the administration's full support for reopening the port as soon as possible. The NMA will continue to work with NAM to advocate for the Port of Baltimore's timely reopening and provide access for NMA members to up to date information about progress towards that goal.

House Vote on Stand-alone Mining Regulatory Clarity Act



This afternoon, the House of Representatives is expected to vote on the bipartisan Mining Regulatory Clarity Act ([H.R. 2925](#)), introduced by Reps. Mark Amodei (R-Nev.) and Mary Peltola (D-Alaska), which codifies the federal framework under the Mining Law, returning the framework to the way it existed prior to the 2022 Rosemont decision without expanding mining activities in protected or withdrawn areas. Last week, during consideration of a procedural vote requested by Congressional Democrats called a Motion to Recommit, six Republicans joined with the entire Democratic caucus to stop progress on the bill in what the NMA later confirmed was a protest vote against House leadership and unrelated to the bill's substance. The NMA has worked closely with leadership and committee staff to bring H.R. 2925 back to the House floor. In advance of floor consideration, the NMA worked with the Zero Emission Transportation Association and Advanced Energy United to [support](#) H.R. 2925. The NMA was able to secure additional support for H.R. 2925 from the [Alliance for Automotive Innovation](#) and the [Bipartisan Policy](#)

[Center](#). The NMA will continue to push for enactment of the Mining Regulatory Clarity Act.

NMA to Host DOE's Jigar Shah to Discuss Financing of Minerals Extraction Projects



On Monday, May 13, at 1:30pm Eastern, the NMA will host [Jigar Shah](#), the Director of the Department of Energy's (DOE) [Loan Programs Office](#) (LPO) to discuss the availability of financing incentives for domestic mining projects. This follows DOE's announcement that [clarified](#) that the LPO can support critical minerals mining and extraction activities as eligible project costs under the Title 17 Clean Energy Financing Program. The NMA worked closely with the DOE and Congress to advocate for the inclusion of mining projects for funding opportunities. NMA's statement on the announcement can be viewed [here](#).

Jigar Shah will discuss with the NMA's members the inclusion of extraction projects and the process for consideration for LPO's \$40 billion in available loan

and loan guarantee incentives. NMA members will have the opportunity to engage with the director during a Q&A session and receive additional details and materials on the program.

To add the webinar to your calendar, click [here](#).

NMA Meets with White House on IRA Tax Credit for Domestic Mines



Yesterday, the NMA's Jerry Mullins, Richard Russell and Scott Gemperline met with administration officials at the White House to discuss the proposed guidance on the 45X Advanced Manufacturing Production Tax Credit. The NMA met with the National Economic Council, the Office of Clean Energy Innovation and Implementation within the Office of Domestic Climate Policy, and the Domestic Policy Council to highlight the importance of including domestic mining – the front of the supply chain for battery and energy technologies – as a covered sector under the 45X credit. The meeting leaned toward the positive

with the White House expressing interest in opportunities to include extraction. The NMA reiterated the position of the industry, which was amplified by supply chain partners within the mining, auto and battery manufacturing industries in a NMA-led [coalition letter](#), along with other statements of support from labor unions, defense and national security groups, and many others. The NMA's Rich Nolan previously testified before the IRS in support of ensuring mining is covered under the tax credit. The administration appears to be continuing to work through considerations to prevent double counting with the timing for the final 45X guidance uncertain.

EPA Finalizes CWA Tribal Reserved Rights Rule

The U.S. Environmental Protection Agency (EPA) recently published its [final rule](#) revising the agency's water quality standards (WQS) regulation to explicitly address how EPA and the states must consider Tribal reserved rights in establishing WQS where Tribes assert these rights for consideration. In addition to a [press release](#), the agency also released a [fact sheet](#) and document outlining an "[example implementation scenario](#)." Last year, the NMA formed a broad coalition to file [comments](#) detailing the legal and practical flaws in the proposed rule. While the agency addressed some of our concerns in the final rule, the NMA is concerned that the final rule could result in more stringent permit limits for mining companies. The final rule requires that, if a Tribe asserts a Tribal reserved right in writing to a state and EPA for consideration in the establishment of WQS, the state must, to the extent supported by available data and information, do three main things. First, the state must take into consideration the use and value of its waters for protecting the Tribal reserved right in adopting or revising designated uses. Second, the state must take into consideration the anticipated future exercise of the Tribal reserved right unsuppressed by water quality in establishing

relevant WQS. Third, the state must establish water quality criteria to protect the Tribal reserved right where the state has adopted designated uses that either expressly incorporate protection of the Tribal reserved right or encompass the right. This latter requirement includes developing criteria to protect right holders using at least the same risk level as the state would otherwise use to develop criteria to protect the state's general population. This rule goes into effect on June 3, 2024.

NMA Files Amicus on Clean Air Act Exceptional Events Policy

The NMA joined six other business associations in filing an amicus [brief](#) in the U.S. Court of Appeals for the Sixth Circuit supporting EPA in a lawsuit involving the Clean Air Act's exceptional events policy. The Sierra Club challenged EPA's decision to apply this policy in Detroit, allowing the city to meet the 2015 national ambient air quality standard for ozone despite exceedances in June 2022 related to the Canadian wildfires. Our brief explains that Congress enacted the exceptional events provision in recognition of the futility of requiring states and sources to redress pollution that results from certain activities beyond their control. We also emphasize that regulatory recognition and appropriate treatment of exceptional events, including wildfire, will remain important for the foreseeable future.

NMA Comments on FWS Proposed Rule on Biological Integrity, Diversity and

Environmental Health in National Wildlife Refuge System



The NMA this week submitted [final comments](#) on the U.S. Fish and Wildlife Service's (FWS) [proposed rule](#) and [policy revisions](#) to ensure the biological integrity, diversity, and environmental health (BIDEH) of the National Wildlife Refuge System (Refuge System). The proposed rule and policy revisions would support conservation throughout the Refuge System in response to conservation challenges and the effects of climate change. The NMA's comments outlined our concerns with the proposals and the potential to control land use outside of the Refuge System. Additionally, the comments highlight the potential uncertainty for permitting mining projects should the FWS finalize the proposal. Finally, the NMA's comments request the FWS to withdraw or significantly modify the BIDEH proposals regarding increased land use restrictions to address our concerns about how mining will be impacted both outside and within the Refuge System.

EPA Finalizes Procedural Changes for Chemical Risk Evaluations

EPA last week published a [final rule](#) amending the procedural framework for conducting risk evaluations under the Toxic Substances Control Act (TSCA). EPA uses this framework to determine whether a chemical substance presents an unreasonable risk of injury to health or the environment under their conditions of use without cost considerations. This rule amends the prior framework established under the Trump Administration, formally integrates policy changes, and responds to an appeals court decision. The rule retains the requirement that EPA must use the [Framework for Metals Risk Assessment](#) when evaluating chemical substances that are metals or metal compounds. Notable changes include: (1) the 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; (4) using a single risk determination per chemical substance instead of individual risk determinations on individual conditions of use; and (5) deleting the terms “best available science” and “weight of scientific evidence” from the prior risk evaluation framework. This rule becomes effective on July 2, 2024. Michal Freedhoff, EPA's assistant administrator for the Office of Chemical Safety and Pollution Prevention, said in the rule's [announcement](#) that “[t]his rule charts the path for our risk evaluations to ensure we meet the core objective to protect public health under our nation's premier chemical safety law.”

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NMA and Third Parties In the News

[Yahoo News](#) (USA), [AOL.com](#) (USA), [Beaumont Enterprise](#) (Texas), [Las Vegas Sun](#) (Nev.), [Meadville Tribune](#) (Pa.), [Carlsbad Current](#)

[Argus](#) (N.M.), [Alamogordo Daily News](#) (N.M.), [Ruidoso News](#) (N.M.), [Las Cruces Sun News](#) (N.M.), [Farmington Daily Times](#) (N.M.), [Steubenville Herald Star](#) (Ohio), [Wheeling Intelligencer](#) (W.Va.), [Mesabi Tribune](#) (Minn.), [Beckley Register Herald](#) (W.Va.), [Grand Junction Daily Sentinel](#) (Colo.), [Frankfort State Journal](#) (Ky.), [Florence Times Daily](#) (Ala.), [Sunbury Daily Item](#) (Pa.), [Salem News](#) (Ohio), [East Liverpool Review](#) (Ohio) and [Lisbon Morning Journal](#) (Ohio) all ran an op-ed by Rich Nolan in which he argues EPA's suite of power plant regulations is creating its own reliability crisis.

[E&E Greenwire](#) and [Fortune](#) quote Rich Nolan on the Biden administration's announcement regarding electric vehicle tax credits.

[Newscenter 11](#) quotes Rich Nolan on the news that mining extraction is eligible for the U.S. Department of Energy (DOE) loan guarantee program.

[E&MJ](#) and [Deseret News](#) quote Rich Nolan in a story on the bipartisan passage in both the Senate and House of a bill banning Russian uranium imports into the United States.

[Inside EPA](#) mentions the NMA in a story noting that major industry groups are joining local business and municipal organizations to defend a first-time legal challenge of EPA's use of its exceptional events policy to exclude the air quality effects of Canadian wildfire smoke when it determined in 2022 that Detroit was attaining federal ozone standards.

The [Financial Times](#) mentions the NMA in a story on copper demand and permitting.

[Environment + Energy Leader](#) mentions the NMA in a story on President Biden's new regulations targeting the power sector.

[E&E Greenwire](#) mentions the NMA in a report that the White House has

requested to meet with miners and graphite producers irked by new Biden administration regulations, according to an industry official.

From our third parties, [DC Journal](#) (D.C.) carries an op-ed by Jaak Daemen, a professor emeritus of mining engineering at the University of Nevada, Reno, in which he argues the regulatory onslaught aimed at the coal fleet must end.

[Real Clear Energy](#) (D.C.) carries an op-ed by Jim Constantopoulos, a Professor of Geology and the Director of the Miles Mineral Museum at Eastern New Mexico University, in which he argues in favor of supporting new mines to build secure, domestic supply chains for minerals.

Mining and Energy News

Mitch Krebs, Coeur Mining CEO and NMA Chairman, is quoted by the [Wall Street Journal](#) in an article on the solar-power industry's positive impacts on demand for silver.

[Power Engineering](#) reported that Basin Electric Power Cooperative said several carbon capture and storage (CCS) coal research projects hosted at the co-op's Dry Fork Station near Gillette, Wyoming have earned federal funding.

[Greenwire](#) reported that the Bureau of Land Management's sweeping new public lands rule highlights a little known, and rarely used, authority that allows the agency to temporarily block energy development and other uses on sensitive rangelands, potentially for years at a time.

[Politico Pro](#) reported that environment and climate ministers from the G7 club of leading democracies have agreed to phase out coal power over the next decade.

[Greenwire](#) reported that the administration clarified last week that mining projects geared toward extracting critical minerals like lithium, cobalt and nickel are eligible for a \$72 billion pot of federal loan guarantees.

[Deseret News](#) reported that both Utah and national mining officials are praising the bipartisan passage in both the Senate and House of a bill banning Russian uranium imports to the U.S.

[Energywire](#) reported that Germany's coal phase-out plans face a potential setback after the energy regulator predicted the country will need a lot more fossil-fuel power plants on standby to help keep the lights on in the coming years.

[Visual Capitalist](#), using USGS estimates, graphically describes gold production for the leading gold producing countries in 2023.

[Argus](#) reported on March Virginia Maritime Association data showing that coal exports out of Hampton Roads, Virginia increased 35 percent compared to March of 2023, despite downward pressure in some coal markets.

[E&E News PM](#) reported that Alaska Democratic Rep. Mary Peltola is pushing a bill to permanently block the proposed Pebble mine in Alaska.

[Financial Times](#) reported that new mines are needed to meet copper demand as the commodity has entered a bull market.

[S&P Global](#) reported that U.S. metallurgical coal export demand is likely to continue to expand in keeping with the expected surge in blast furnace steelmaking capacity and steel demand from emerging Asian markets.

[Argus](#) reported on recent U.S. Department of Commerce trade data indicating that U.S. thermal coal exports dropped from year-earlier levels in March for the

first time in seven months following plunging European demand as well as the beginnings of the shipping disruption at the Port of Baltimore.

[**The Silver Institute's**](#) latest newsletter summarizes silver's 2023 global supply and demand situation and provides an outlook overview for 2024.

[**Reuters**](#) and others reported that U.S. automakers are being given an extension (until 2027) on use of Chinese graphite and some other trace minerals in battery mineral requirements for electric vehicle tax credits.

[**Greenwire**](#) reported that Nippon Steel has postponed the expected closing of its \$14.1 billion takeover of US Steel Corporation by three months after the U.S. Department of Justice requested more documentation related to the deal.

[**Kallanish**](#) reported on American Iron & Steel Association monthly data indicating that U.S. steel mills shipped 7.3 million short tons of steel in March, an increase of 3.4 percent compared to February. But shipments were down 5.7 percent compared to March of 2023.

[**Wall Street Journal**](#) reported that the American war machine depends on tiny bits of metal, some as small as dimes. Rare-earth magnets are needed for F-35 jet fighters, missile-guidance systems, Predator drones and nuclear submarines. the problem: China makes most of the world's rare-earth magnets, with 92 percent of the global market share.

[**Mining.com**](#) reported that the International Seabed Authority (ISA), which next meets in July, is hashing out the world's first underwater mining code. Deep sea mining could technically begin as soon as July, even in the absence of rules which the ISA aims to have in place by 2025.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	5/2/24	\$12.62
Copper Spot Price (\$/lb)	5/7/24	\$4.61
Gold Spot Price (\$/ounce)	5/7/24	\$2,315.00
Lead Spot Price (\$/lb)	5/7/24	\$1.02
Lithium Spot Price (\$/kg)	5/7/24	\$15.30
Molybdenum Spot Price (\$/kg)	5/7/24	\$68.57
Nickel Spot Price (\$/lb)	5/7/24	\$8.68
Silver Spot Price (\$/ounce)	5/7/24	\$27.26
Steel HRC Price (\$/mt)	5/7/24	\$782.07
Steel Rebar Price (\$/mt)	5/7/24	\$489.75
Zinc Spot Price (\$/lb)	5/7/24	\$1.33
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	5/7/24	\$253.00
Coal Spot Price - Central Appalachian (\$/st)	5/3/24	\$74.75
Coal Spot Price - Newcastle futures (\$/mt)	5/7/24	\$146.41
Coal Spot Price - Rotterdam futures (\$/mt)	5/7/24	\$110.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	5/1/24	\$1.63
Uranium Spot Price (\$/lb)	5/6/24	\$92.25

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

CORESafety



In the May edition of CORESafety TV, we cover heat exhaustions and tips to work in hot environments.



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