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# MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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Brought to you by the National Mining Association

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## This Week in The News

The Environmental Protection Agency's (EPA) latest blast of regulations aimed at coal have now been published in the Federal Register and were immediately followed by a blast of lawsuits. Congress continued to grind through its election year spring work calendar complicated by the historically narrow Republican majority in the House. 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.

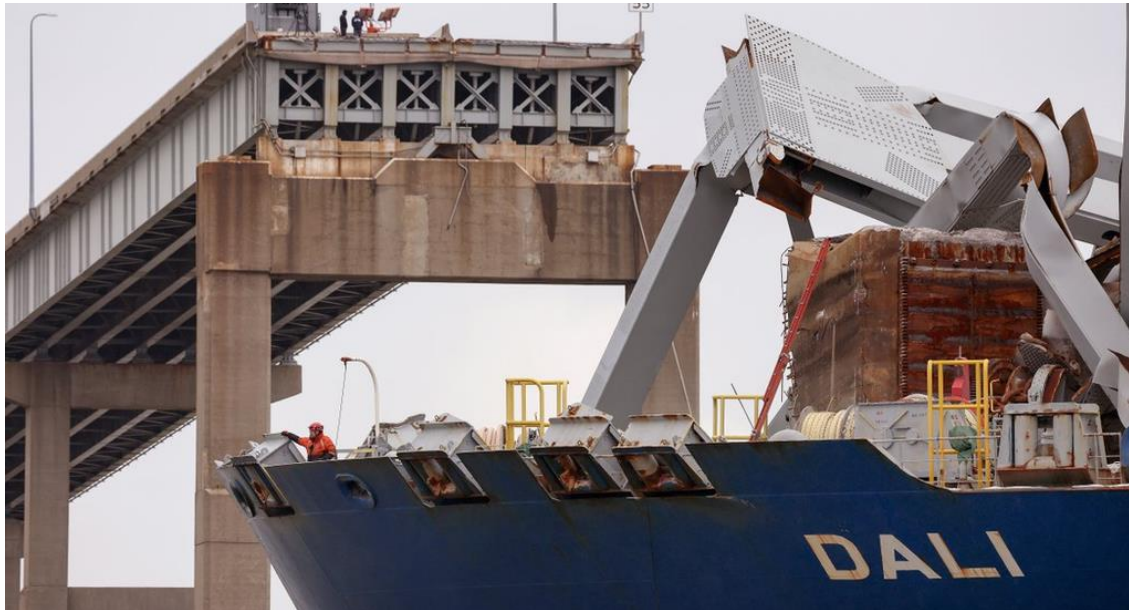
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## Safety Share

National Safe Boating Week is next week. The National Safety Council has a host of [recreational boating safety tips](#).

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### Port of Baltimore Reopening – Collapsed Bridge Removed from the Dali



On Monday afternoon, in a major milestone towards the full reopening of the Port of Baltimore's federal shipping channel, remains of the collapsed Francis Scott Key Bridge were removed from the container ship Dali in a controlled explosion. A video of the effort can be seen [here](#). Before the controlled explosion, the last vessels trapped by the bridge collapse exited the port. Those vessels included the coal bulk carrier Klara Oldendorff. The U.S. Army

Corps of Engineers has confirmed that it is still on track to restore full capacity to the port by the end of May.

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## President Signs Russian Uranium Ban Bill



On Monday, President Biden signed into law [\*\*H.R 1042, the Prohibiting Russian Uranium Imports Act\*\*](#). The bill fights Russian dumping of enriched uranium in the U.S. by banning the import of low-enriched uranium from Russia. The NMA has been a strong supporter of the bill and worked with Congress and the White House to make it law. The White House statement on the enactment of the bill can be found [\*\*here\*\*](#). NMA CEO Rich Nolan's statement on the bill's passage can be found [\*\*here\*\*](#).

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## NMA Files Lawsuit on EPA's Clean Power Plan 2.0 Rule



# CLEAN POWER PLAN 2.0

Last week, the NMA filed a [lawsuit](#) in the U.S. Court of Appeals for the District of Columbia Circuit challenging the EPA's newly finalized rule establishing greenhouse gas emissions guidelines for existing coal plants, known as the "Clean Power Plan 2.0." The NMA issued a [press release](#), emphasizing that the rule "is completely at odds with today's power generation demands and future needs, and incompatible with the generation portfolio available to power American homes and businesses for the foreseeable future." The NMA further highlighted that "EPA has chosen to ignore reality in favor of election-year campaign promises and undemonstrated technologies."

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## NMA Briefs Congressional Western Caucus on Impact of Biden Administration's Land Access Restrictions



On Monday, the NMA's Justin Prosser briefed House Congressional Western Caucus staff on the impacts of the Bureau of Land Management's (BLM) recently finalized Conservation and Landscape Health rule. Please find a link to the NMA's memo on the final BLM rule [here](#). The NMA also recirculated to staff

a recent mining coalition letter, linked [here](#), supporting the **Western Economic Security Today Act of 2024 (H.R. 3397)**, which recently **passed** the House of Representatives and would nullify the final BLM rule. The NMA also discussed other harmful and restrictive land use policy actions, either already taken or being pursued by the Biden administration. These include the Ambler Access Projects permit denial, mineral withdrawals, monument designations, conservation areas and Resource Management Plan amendments, to name only a few. Other panel participants included Taylor Wiseman (professional staff on the House Natural Resources Subcommittee on Federal Lands), Kaitlynn Glover (Executive Director of the Public Lands Council) and Wendy Kirchoff (Vice President of Regulatory Policy at the American Exploration and Production Council), each of whom spoke about the BLM's final rule and its negative impact on multiple use activities on federal lands. The briefing was well attended by congressional staff and is further proof that Congress remains interested in oversight of the administration's restrictive policies which are harming multiple resource-based industries impacts.

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## Congress Lines Up CRA Legislation Against EPA Power Plant Rules

Senior members of the House and Senate are championing Congressional Review Act (CRA) legislation on the EPA's Power Rules released at the end of April. Senator Shelley Moore Capito (R-W.Va.), Ranking Member of the Environment and Public Works Committee, announced her intention to challenge the EPA's emissions regulations targeting existing and new coal plants. In the House, Congressman Balderson (R-Ohio) is also taking a stand against Clean Power Plan 2.0, a rule also focusing on coal and natural gas power plants. Balderson expressed his determination to lead the effort in the House to overturn the rule through a CRA resolution, criticizing the EPA's

actions as a reckless move that could undermine reliable power sources essential for the country.

Simultaneously, Senator John Hoeven (R-N.D.) along with Congressman Kelly Armstrong (R-N.D.), spearheaded another CRA resolution in response to the EPA's final rule on the Mercury and Air Toxic Standards (MATS). The Biden administration revived the MATS rule utilizing the same unreasonable cost justification rejected by the Supreme Court the first time. The regulations would replace the existing cost-effective standards, which have already been found to protect human health and safety and were put into place following an eight-year technology review by the EPA.

These legislative efforts by Capito, Balderson, Hoeven and Armstrong represent a significant congressional pushback against EPA's rules targeting the coal fleet. At the same time, EPA has downplayed the impact of each of its rules, asking for each to be viewed in isolation, while its strategy has always been to deliver a cumulative knockout punch to force accelerated plant retirements.

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## President Biden Levies New Tariffs for Chinese Minerals and Batteries



Yesterday, President Biden [announced](#) the imposition of new and maintained tariffs on materials and final products from China. At the direction of the U.S. Trade Representative (USTR), existing tariffs will remain in place and new tariffs will span several sectors, including mining, semiconductors, solar and batteries, and are intended to encourage China to eliminate its “unfair trade practices regarding technology transfer, intellectual property, and innovation.” The USTR statutory review of the suggested tariffs can be viewed [here](#).

New tariffs that are relevant to the mining industry include a 25 percent tariff on certain mineral ores and mineral concentrates, alloys, and other mixtures/products that will go into effect this year and for graphite and rare earth element magnets in 2027. Lithium-ion batteries for EVs and non-EVs will have a 25 percent tariff in 2024 and 2026, respectively, and similarly for battery parts in 2024.

A summary of the new tariffs and affected minerals can be viewed in a NMA memo [here](#). A statement from the NMA’s Rich Nolan concerning the announcement can be viewed [here](#).

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# NMA Hosts DOE's Jigar Shah for Discussion on Mining Incentives



**LPO**  
Loan Programs Office

**National Mining Association**  
**Discussion of Title 17 Mining Authorities**

Monday May 13<sup>th</sup>, 2024

**Jigar Shah**  
Director, Loan Programs Office  
U.S. Department of Energy

Chapman... View all

Earlier this week, the NMA hosted [Jigar Shah](#), the Director of the Department of Energy's [Loan Program Office](#) (LPO), to discuss the availability and eligibility for financing incentives for domestic mining projects. The meeting follows LPO's recent announcement that it [clarified](#) it can support critical minerals mining and extraction activities as eligible project costs under the Title 17 Clean Energy Financing Program.

During the webinar, Jigar [reviewed](#) qualifications and eligibility for mineral extraction projects. NMA and its members discussed technical questions, the process for engaging with the LPO, and its various opportunities. The NMA has long advocated for the expanded inclusion of extraction projects eligible for LPO support and will continue to productively engage with the administration and Congress to advance similar efforts across other DOE programs and agencies.

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## DOD Expands Opportunities for Minerals Mining and Workforce Development Support

Yesterday, the Department of Defense (DOD) [announced](#) it is allowing open-ended application periods for funding support under the Defense Production Act Title III for critical and strategic materials, battery and energy storage, and workforce programs, among other sectors. Rather than DOD announcing requests for applications for potential funding, it is now allowing unsolicited requests through September 30, 2024. Using DOD's existing Other Transaction Authority, the new process is intended to "significantly accelerate the timeline to project award, which will bring critical capabilities to the industrial base faster." For information on DPA Title III funding and how to apply, click [here](#).

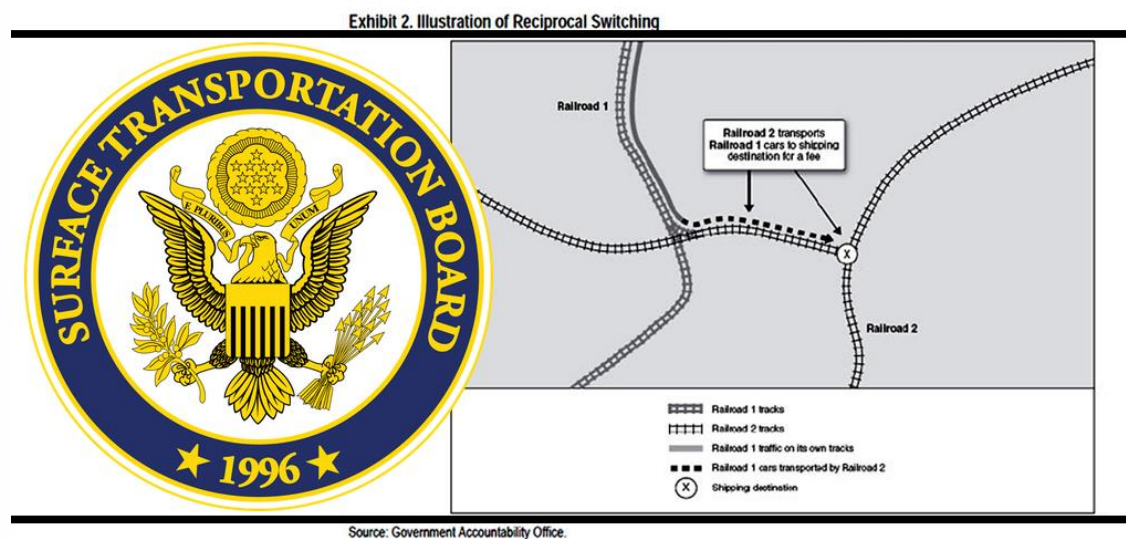
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## President Biden Designates New Surface Transportation Board Chairman



This week, President Biden **designated** Robert E. Primus as Chairman of the Surface Transportation Board (STB). Chairman Primus is serving in his second term on the STB, which expires December 2027. Former STB Chairman Marty Oberman did not seek another term on the board and retired effective May 10, 2024. Prior to his Chairmanship, Member Primus was an outspoken advocate of competitive rail and correcting service lapses of Class I rail carriers at STB hearings. The NMA expects Chairman Primus to continue to put pressure on the railroads in these areas.

## STB Finalizes Reciprocal Switching Rule



The STB recently **finalized** its rule for Reciprocal Switching that is intended to promote adequate rail service by setting forth a path for shippers and receivers to petition the STB for the prescription of a reciprocal switching agreement with Class I rail carriers. Adopted by unanimous vote by the STB, the final regulations outline that eligibility requirements for prescription of a reciprocal switching agreement will be determined in part using objective performance

standards that address reliability in time of arrival, consistency in transit time, and reliability in providing first-mile and last-mile service. A summary of the performance standards and other notable provisions in the final rule is available [here](#). The rule becomes effective Sept. 4, 2024.

Last year, the NMA submitted [comments](#) on the STB's proposed rule that recommended broadening competitive access and expanding reciprocal switching to Class II and Class III carriers. The NMA pointed out that members are effectively captive to a single Class I railroad, where the mine operator has no other rail transportation options if the Class I carrier serving its facilities fails to provide timely and effective transportation services and encouraged access to more than one rail supplier at facilities. The STB declined to extend the board's prescription to Class II and Class III carriers, stating that despite the NMA's objections, short line railroads are historically not a significant source of service problems that the reciprocal switching rule seeks to address.

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## Stand Down to Save Lives - May 22, 2024

Stand Down to Save Lives is an initiative by the Mine Safety and Health Administration (MSHA) dedicated to uniting the mining community in a collective effort to bolster safety and health practices across the nation's mines. Set to take place May 22, this nationwide event serves for mine owners, operators, and workers to pause their regular activities and concentrate solely on safety training and hazard recognition. The primary goal of Stand Down to Save Lives is to ensure everyone in the mining community takes steps to prevent fatalities and accidents. This event is an opportunity for the entire mining community to:

- Engage in open discussions about prevalent hazards in the mining environment.
- Conduct thorough and detailed examinations of workplaces and equipment.
- Participate in safety training sessions designed to enhance awareness and preparedness.

We encourage every member of the mining community to participate in this initiative. Together, through education, collaboration, and commitment to safety, we can significantly reduce the risks faced by our miners and work towards a future where every miner is safe, healthy, and secure.

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## Recap of the May 14<sup>th</sup> W.Va, Md. & Neb. Primaries



Attorney General Patrick Morrisey won the Republican primary for **West Virginia governor** in a close race over former state Del. Moore Capito. He is heavily favored to win in November and will likely be a hardline conservative

governor, he's been a staunch defender of coal powered electricity production and mining. In the GOP primary for **West Virginia senator**, Gov. Jim Justice easily defeated Rep. Alex Mooney, carrying all but four counties in exurban Washington, D.C. Justice will be heavily favored to win the seat being vacated by Democratic Sen. Joe Manchin, who announced his retirement last year.

In the Maryland the GOP primary, former Gov. Larry Hogan easily defeated his primary opposition, giving Republicans their best possible nominee for what will still be a very tough general election in traditionally democrat Maryland. In the Maryland Democratic primary, Prince George's County Executive Angela Alsobrooks edged out Rep. David Trone in a hard-fought race and will take on Gov. Hogan in November. In **Nebraska's 2nd District**, Rep. Don Bacon beat a primary challenger from right-wing Republican Dan Frei. Rep. Bacon is heavily favored to retain his seat in the November general election.

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## NMA Hosts ICMM Tax Meetings



Last week, the NMA hosted the International Council of Mining and Metals (ICMM) subgroup on tax for three days of internal and external meetings. The NMA's Richard Russell, senior vice president of government affairs, and Jerry Mullins, senior vice president of government affairs and industry relations, presented on the current U.S. political landscape and impactful policies including the 45X advance manufacturing tax credit, Infrastructure Investment and Jobs Act and Inflation Reduction Act. Key external stakeholders that engaged with the group were the Extractive Industry Transparency Initiative, World Bank, International Monetary Fund, Intergovernmental Forum on Mining, Minerals Metals and Sustainable Development, and Organisation for Economic Co-operation and Development Business Tax Committee.

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## Get Your Spot for MINExpo INTERNATIONAL® 2024



MINExpo INTERNATIONAL®, the world's largest (and heaviest) mining event, will bring over 10 million pounds of equipment, products and technology to Las Vegas, Sept. 24-26, and [registration and housing are open!](#) Choose from our new registration options that make it easy to attend, book your hotel room, then join your peers and 1,500+ suppliers from all over the world at the home

of mining innovation.

Act fast! ALL ACCESS and EXPO PLUS registration options are limited.

Please note, you MUST use your company email in order to receive discounted pricing. **Once you have registered, you will receive access to the hotel booking site.**

[RESERVE NOW!](#)

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## NMA and Third Parties In the News

The [Elko Daily Free Press](#) carries an op-ed by Rich Nolan in which he argues without action by Congress, our alarming mineral import dependence is poised to go from bad to worse as demand for minerals essential to our manufacturing and energy futures as well as our national security skyrocket.

The [Whittier Daily News](#) (Calif.) and [Inland Daily Bulletin](#) (Calif.) carry an op-ed by Rich Nolan in which he argues the suite of EPA regulations is creating its own reliability crisis.

[Big News Network](#) quotes Rich Nolan in a story on electric vehicle (EV) tax credits.

[E&E News PM](#), [Oilprice.com](#), [Power](#), [E&E Greenwire](#) and others mention the NMA in stories on the legal fray over EPA's power plant rules.

From our third parties, [DC Journal](#) (D.C.), [Charlottesville Daily](#)

[Progress](#) (Va.), [Longview Daily News](#) (Wash.), [Quad City Times](#) (Iowa), [Boston Herald](#) (Mass.), [Wisconsin State Journal](#) (Wis.), [Lincoln Journal Star](#) (Neb.), [Arizona Daily Star](#) (Ariz.), [South Carolina Now](#) (S.C.), [Buffalo News](#) (N.Y.), [Tulsa World](#) (Okla.), [Richmond Times Dispatch](#) (Va.), [Helena Independent Record](#) (Mont.), [Dothan Eagle](#) (Ala.), [Opelika Auburn News](#) (Ala.), [Fredericksburg Freelance Star](#) (Va.), [Elko Daily Free Press](#) (Nev.), [Sioux City Journal](#) (Iowa), [Northwest Indiana Times](#) (Ind.), [St. Louis Post Dispatch](#) (Mo.), [The Dispatch Argus](#) (Iowa), [Ravalli Republic](#) (Mont.), [The Missoulian](#) (Mont.), [Montana Standard](#) (Mont.), [Billings Gazette](#) (Mont.), [Statesville Record and Landmark](#) (N.C.), [Bryan Eagle](#) (Texas), [Orangeburg Times and Democrat](#) (S.C.), [Morganton News Herald](#) (N.C.), [Hickory Daily Record](#) (N.C.), [McDowell News](#) (N.C.), [Bristol Herald Courier](#) (Va.), [Napa Valley Register](#) (Calif.), [Twin Falls Times News](#) (Idaho), [Decatur Herald and Review](#) (Ill.), [Mattoon Journal Gazette](#) (Ill.), [The Pantagraph](#) (Ill.), [Globe Gazette](#) (Iowa), [Muscatine Journal](#) (Iowa), [Council Bluffs Daily Nonpareil](#) (Iowa), [Waterloo Courier](#) (Iowa), [Greensboro News and Record](#) (N.C.), [Concord Independent Tribune](#) (N.C.), [Winston Salem Journal](#) (N.C.), [Mooreville Tribune](#) (N.C.), [Bismarck Tribune](#) (N.Dak.), [Beatrice Daily Sun](#) (Neb.), [Columbus Telegram](#) (Neb.), [Fremont Tribune](#) (Neb.), [Kearney Hub](#) (Neb.), [Lexington Clipper Herald](#) (Neb.), [North Platte Telegraph](#) (Neb.), [Omaha World Herald](#) (Neb.), [Scottsbluff Star Herald](#) (Neb.), [Grand Island Independent](#) (Neb.), [Wahoo Newspaper](#) (Neb.), [York News Times](#) (Neb.), [Atlantic City Press](#) (N.J.), [Auburn Press Citizen](#) (N.Y.), [Glens Falls Post Star](#) (N.Y.), [Corvallis Gazette Times](#) (Ore.), [Albany Democrat Herald](#) (Ore.), [Carlisle Sentinel](#) (Pa.), [Rapid City Journal](#) (S.Dak.), [Waco Tribune Herald](#) (Texas), [Danville Register Bee](#) (Va.), [Martinsville Bulletin](#) (Va.), [Lynchburg News and Advance](#) (Va.), [Waynesboro News Virginian](#) (Va.), [Roanoke Times](#) (Va.), [Culpeper Star](#)

[Exponent](#) (Va.), [Southwest Virginia Today](#) (Va.), [Franklin News Post](#) (Va.), [Chippewa Herald](#) (Wis.), [Racine Journal Times](#) (Wis.), [Kenosha News](#) (Wis.), [La Crosse Tribune](#) (Wis.), [Lake Geneva News](#) (Wis.), [Winona Daily News](#) (Minn.) and [Casper Star Tribune](#) (Wyo.) all ran an op-ed by Terry Jarrett, a nationally-recognized leader in energy, utility and regulatory issues, in which he argues by hijacking the nation’s energy policy in the most irresponsible ways, the EPA has publicly and forcefully disregarded the longstanding practice of ensuring affordable, reliable power.

## Mining and Energy News

[Argus](#) reported that coal generation in the Southwest Power Pool (SPP) increased by 12 percent in April, as generators relied less on natural gas and nuclear generation to meet increased demand.

[E&E News PM](#) reported that “bipartisan lawmakers called on a House Appropriations subcommittee last week to ramp up funding for federal work on critical minerals in 2025 spending bills to reduce the nation’s reliance on China.”

[Energywire](#) reported on a National Energy Technology Laboratory (NETL) study finding that lithium could be recovered from Marcellus shale or other oil and gas wells.

[Mining.com](#) reported that Tesla supplier Piedmont Lithium has officially obtained a North Carolina state mining permit after posting a \$1 million reclamation bond to develop an open-pit mine that would become one of the largest U.S. sources of lithium, a key battery metal.

**E&E Daily** reported that House Natural Resources Democrats are planning to ask Congress' watchdog to investigate the extent to which foreign-controlled companies are extracting minerals from public lands, and whether those entities are complying with U.S. environmental and human rights standards.

**Kallanish** reported that the global steel industry requires a level playing field and fairness while undertaking the challenge of decarbonization, according to the World Steel Association.

**Wall Street Journal** reported that the global solar power boom is driving a surge in silver demand. Miners are expanding their operations and ramping up production as prices climb to decade highs.

**Greenwire** reported last week that an Alaska Native corporation that controls land in the northwest part of the state has withdrawn its support for the proposed Ambler mining road.

**E&E News PM** reported that the National Mining Association is joining the legal fray over EPA's new power plant emissions standards.

**Argus** reported on the Energy Information Administration's May short-term outlook projecting more optimistic coal exports, generation, consumption and production compared to the agency's outlook in April. EIA attributes the improved outlook to higher exports levels from Baltimore and higher power demand due to cooler than normal temperatures in January.

**Mining Journal** published: "China's love for gold (and dislike of the U.S.) could drive gold up to US\$2500/oz."

**International Copper Study Group's** (ICSG) recent monthly data release for February indicates that world copper mine production increased by about 6.5 percent in the first two months of 2024, with concentrate production

increasing by 5 percent and solvent extraction-electrowinning (SX-EW) growing by 11 percent. ICSG says mine production has benefited from output recovery mainly in Chile, Indonesia, Peru and the U.S.

[Reuters](#) reported that this year the platinum market is likely to face its largest supply shortfall in 10 years as shipments from Russia return to normal from last year's highs and industrial demand stays firm, Johnson Matthey said in a recent report.

The [World Gold Council's](#) recent *Gold Demand Trends* report indicates that global gold demand for the first quarter was up 3 percent year-on-year, marking the strongest first quarter since 2016 due to healthy investment from the OTC market, central bank buying and higher demand from Asian buyers.

[Mining.com](#) reported that Rio Tinto is considering a bid for Anglo American.

[Hellenic Shipping](#) reported that the primary 50-foot-deep shipping channel at the Port of Baltimore is still on track to re-open by the end of May, according to Transportation Secretary Pete Buttigieg.

A coal ship stranded at the Port of Baltimore since the March 26, 2024, bridge collapse [set sail for Singapore](#) through a temporary shipping channel.

Consol Energy reported it hopes to get Baltimore coal exports [up and running in June](#).

## Commodity Prices

## Commodity Price - Snapshot

Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	5/14/24	\$12.62
Copper Spot Price (\$/lb)	5/14/24	\$4.89
Gold Spot Price (\$/ounce)	5/14/24	\$2,347.40
Lead Spot Price (\$/lb)	5/14/24	\$1.03
Lithium Spot Price (\$/kg)	5/13/24	\$15.02
Molybdenum Spot Price (\$/kg)	5/14/24	\$69.11
Nickel Spot Price (\$/lb)	5/14/24	\$8.64
Silver Spot Price (\$/ounce)	5/14/24	\$28.43
Steel HRC Price (\$/mt)	5/14/24	\$782.07
Steel Rebar Price (\$/mt)	5/14/24	\$472.33
Zinc Spot Price (\$/lb)	5/14/24	\$1.35
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	5/14/24	\$244.00
Coal Spot Price - Central Appalachian (\$/st)	5/10/24	\$74.75
Coal Spot Price - Newcastle futures (\$/mt)	5/14/24	\$140.58
Coal Spot Price - Rotterdam futures (\$/mt)	5/14/24	\$105.00
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	5/8/24	\$2.01
Uranium Spot Price (\$/lb)	5/14/24	\$91.10

Sources: publically available data from [eia.gov](http://eia.gov), [dailymetalprice.com](http://dailymetalprice.com), [tradingeconomics.com](http://tradingeconomics.com), [sgxgroup.com](http://sgxgroup.com), [investing.com](http://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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