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# MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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## This Week in The News



President Biden's stunning announcement that he will not seek re-election scrambled the national political landscape yet again. Vice President Harris has rapidly launched her campaign for the Democratic nomination, reportedly already having commitments from a majority of delegates. Congress is also back in session, but the Speaker of the House announced this morning that they have canceled votes for next week to get a head start on the August district work period. Meanwhile, regulatory (and now related litigation) gears continue to turn. 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.

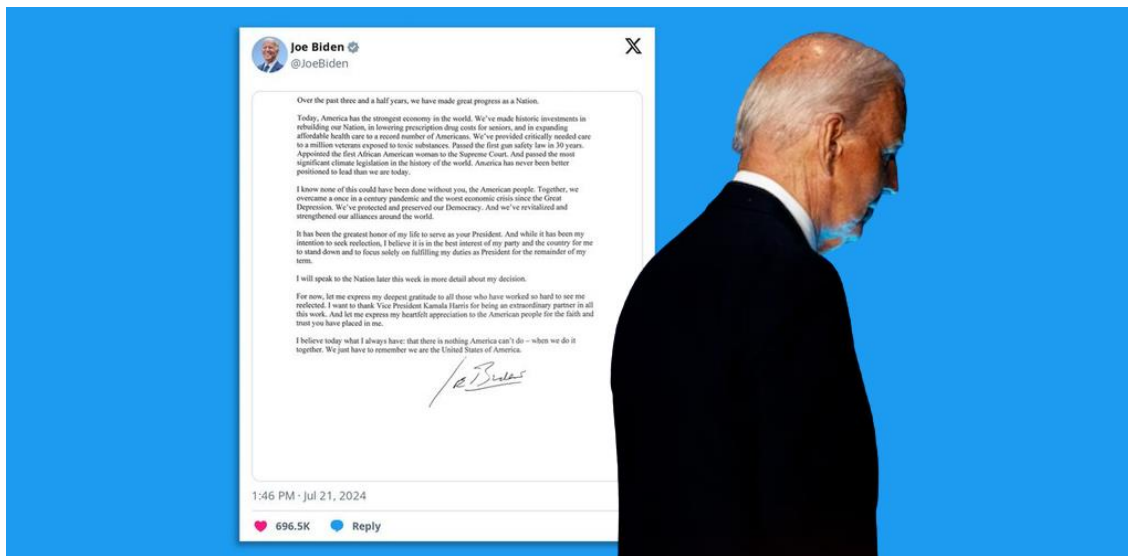
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## **Safety Share**

August is right around the corner. Time to revisit the National Safety Council's [back to school safety checklist](#).

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## **Biden Drops Out of the Race**



On Sunday, President Joe Biden announced in [a letter](#) that he will not seek reelection. Almost all the Democratic party has lined up behind Vice President Kamala Harris to succeed President Biden as the Democratic standard bearer. As of Monday night, an Associated Press survey of Democratic delegates [showed](#) that the Vice President had more than enough support to win the nomination at the upcoming Democratic National Convention (DNC) in Chicago, Ill. The DNC begins on August 19.

President Biden's decision was precipitated by a loss of confidence in his ability to win in November. His path to reelection had narrowed substantially since the disastrous debate with former President Donald Trump on June 27. In the Real Clear Politics' last aggregation of state polls on the Trump/Biden race, former President Trump was leading in states totaling 325 electoral votes to President Biden's 213. 270 electoral votes are needed to win the presidency.

It is expected that Vice President Harris will poll better than President Biden over the next couple of weeks, as her campaign changes the dynamics of the race. President Biden's announcement has already reenergized the Democratic party. It also has reopened the donor floodgates. Since President Biden announced he was stepping off the Democratic ticket, Democrats have raised

or received commitments for roughly [\\$250 million](#).

President Biden is set to address the nation from the White House tonight at 8 p.m. Eastern.

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## Manchin-Barrasso Unveil Long-Awaited Bipartisan Permitting Legislation



On Monday, Chairman Joe Manchin (I-W. Va.) and Ranking Member John Barrasso (R-Wyo.) of the Senate Energy and Natural Resources Committee [introduced](#) the Energy Permitting Reform Act of 2024, their long-anticipated bipartisan legislation to provide commonsense targeted permitting reform for the mining sector and the broader energy sector. A NMA memo on the legislation can be viewed [here](#). The NMA provided a statement of support for the bill, which can be found in a press release [here](#) from Ranking Member Barrasso.

The NMA worked closely with committee leadership and staff, along with

bipartisan members of the committee to advocate for the inclusion of several provisions in the legislation, including reasonable time limits for judicial review and a fix to ensure access for mining activities on federal lands that were threatened by the *Rosemont* court decision. The bill also requires the Federal Energy Regulatory Commission (FERC) and the North American Electric Reliability Corporation (NERC) to assess whether future federal regulations significantly affect power plants and offer formal comments to federal agencies about any effects on electric reliability. The committee intends to move the legislation through regular order with a markup scheduled for July 31. The NMA is continuing its engagement with committee members and stakeholder allies to ensure bipartisan support for legislation.

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## **NMA Readies Supreme Court Application to Stay the Clean Power Plan 2.0**

Last week, the U.S. Court of Appeals for the District of Columbia Circuit (D.C. Circuit) **denied** the NMA's **request to stay** the U.S. Environmental Protection Agency's (EPA) emissions guidelines under the Clean Air Act for greenhouse gas emissions from existing coal-fired electric generating units (also known as the Clean Power Plan 2.0). A three-judge panel of the court found that "petitioners have not satisfied the stringent requirements for a stay pending this court's review." See the NMA's release on the decision **here**.

Notably, two of the judges on the panel were appointed by former President Obama and struck down the Affordable Clean Energy rule, while the third judge was appointed by former President Trump and has no prior engagement on this matter. That case led to the U.S. Supreme Court's decision to curb EPA's authority under the Clean Air Act, holding that the agency lacked the Congressional authority to devise emission caps based on the original Clean Power Plan's generation-shifting approach. The Supreme Court's decision

in *West Virginia v. EPA* reenergized the “major questions doctrine,” which has since been used by industry petitioners in cases where the Executive Branch has made decisions of vast economic and political significance without clear Congressional authorization.

Surprisingly, the D.C. Circuit panel ignored the Supreme Court’s decision in *West Virginia*, stating that EPA’s Clean Power Plan 2.0 does not implicate the major questions doctrine. The panel also finds no irreparable harm, concluding that the compliance deadlines are too far in the future and the only near-term consequence for states is the possibility of a federal plan that could be later replaced with a revised state plan. The panel’s conclusions cannot be reconciled with the Supreme Court’s decision to stay the original Clean Power Plan. The same irreparable harms exist today as demonstrated in hundreds of pages of state and company declarations detailing the immediate and costly harms from the Clean Power Plan 2.0.

The NMA is partnering again with America’s Power to file with the Supreme Court an emergency application to stay the Clean Power Plan 2.0. Our filing will happen today and will support [stay requests](#) filed yesterday, first by a 25-state coalition led by West Virginia Attorney General Morrissey and followed by the National Rural Electric Cooperative Association. We expect other utility and industry allies to also file in the coming days.

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**NMA PACs Hosts House Natural Resources  
Committee Chair Bruce Westerman**



Yesterday, the NMA's MINEPAC and COALPAC along with Arch Resources Inc. PAC, Coeur Mining, Inc. PAC, Freeport-McMoRan Citizenship Committee, Peabody Energy Corporation PAC, Rusty Ashcraft with North Start Strategies, Evan Jenkins with Ramaco Resources, and Russell King hosted a fundraiser for House Natural Resources Committee Chair Bruce Westerman (R-Ark.). As Chair of the House Natural Resources Committee, a member of the House Transportation and Infrastructure Committee, and Vice-Chair of the Congressional Western Caucus, Rep. Westerman is a great ally of the mining industry. Chairman Westerman was a primary leader in securing favorable mineral and coal provisions in House-passed [H.R. 1](#), Lower Energy Costs Act, and is a fierce proponent of federal land access for mineral and coal development. During the event, members were able to engage with the Congressman on budget reconciliation, permitting legislation, and additional priorities of the mining industry such as the bicameral and bipartisan mining schools legislation.

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## Energy and Commerce Holds FERC Budget and Oversight Hearing



Today, House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-Wash.) and Energy, Climate, and Grid Security Subcommittee Chair Jeff Duncan (R-S.C.) held a hearing titled "The Fiscal Year 2025 Federal Energy Regulatory Commission Budget." FERC's Fiscal Year 2025 budget request is \$532 million, an increase of \$12 million from its Fiscal Year 2024 appropriation. Witnesses included Chairman Willie L. Phillips and Commissioners Mark C. Christie, David Rosner, Lindsay S. See, and Judy W. Chang, who discussed the commission's responsibilities under various statutes, including the regulation of interstate transmission of electricity, as well as the sale of wholesale electricity and the siting of energy facilities under the Federal Power Act. This is the first Congressional hearing featuring a full commission during the 188<sup>th</sup> Congress. The commission returned to full strength when Commissioners See, Chang, and Rosner were confirmed by the Senate on June 13, 2024.

The hearing was announced following a [letter](#) to the Federal Energy Regulatory Commission in which Rodgers and Duncan sought more information

on FERC's ability to manage rapidly increasing electricity demand, particularly due to the explosive growth of AI data centers. This inquiry comes in light of FERC's recent [report](#) through the NERC indicating that "key measures of future electricity demand and energy needs are rising faster than at any time in recent years."

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## House Passes Bipartisan Waterways Infrastructure Funding

This week, the House [passed](#) the bipartisan *Water Resources Development Act of 2024* by a 359-13 vote. The legislation provides essential funding for the U.S. Army Corps of Engineers (Corps) to improve the nation's ports and harbors, inland waterway navigation, and the overall resilience of a critical transport system that energy producers rely upon. A summary of provisions in the House-passed legislation, and the Senate Environment and Public Works Committee-passed bill can be found in a NMA memo [here](#). To support both chambers with their legislation, the NMA worked with the committees in coordination with a coalition of maritime organizations to advocate for favorable provisions for the mining industry. This included highlighting key priorities in a coalition [letter](#) and engaging with committee staff to convey the importance of these provisions.

The Senate has not scheduled a time to vote on their legislation. After Senate passage of the bill, and during the conference process, the NMA will advocate for provisions within both bills that are beneficial to the industry to ensure their inclusion in the final law.

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## BLM Finalizes Gunnison Sage-Grouse Plans and Announces Protest Period



The Bureau of Land Management (BLM) recently [published](#) a notice of availability of the proposed Resource Management Plan Amendment (RMPA) and Final Environmental Impact Statement (EIS) for the Gunnison Sage-Grouse (GUSG) in Colorado and Utah. The RMPA and EIS are limited to just two states and a geographically limited grouse species. The GUSG plan, however, potentially foreshadows BLM's approach to the forthcoming final Greater Sage-Grouse (GRSG) management plans that were proposed earlier this year. In Nov. 2023, BLM [published](#) a draft EIS and RMPA outlining the purpose and need to promote the recovery of the GUSG while balancing multiple uses and sustained yield. In the draft, alternative D was BLM's preferred alternative. This alternative was not the most restrictive alternative and better balanced the purpose and need of GUSG recovery with the multiple use and sustained yield principles. However, in final EIS and RMPA, BLM introduces a new alternative F as the proposed plan amendment. Alternative F is significantly more restrictive for land uses and would require management of

lands with the objective of no increase in net surface disturbance, and proposes management to increase available habitat for all GUSG populations. The final EIS and RMPA for the GUSG represent a drastic change from the draft documents and would further prohibit certain land uses within GUSG habitat – even if it is unknown if the species is present in the area. Given the degree of land use restrictions in the final GUSG EIS and RMPA, the BLM may determine to impose similar restrictions when finalizing the GRSG plans.

BLM’s planning regulations state that any person who participated in the preparation of the draft EIS and RMPA and has an interest that might be adversely affected by approval of the final RMPA and EIS. A 30-day protest period for the RMPA ends on Aug. 5, 2024. Protests constitute the final opportunity for administrative review of the proposed land use planning decisions prior to BLM adopting the amendments.

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## **U.S. Forest Service Announces Draft Amendments to 128 Land Management Plans**



The U.S. Forest Service (USFS) has [prepared](#) a draft Environmental Impact Statement (DEIS) for amendments to land management plans to address old-growth forests across the National Forest System. The amendments would revise 128 land management plans with the intent to provide a consistent

management framework to conserve and steward old-growth forests in rapidly changing climate conditions through one analysis and decision. The DEIS acknowledges concerns the National Mining Association outlined in our [submitted comments](#) to the Notice of Intent in Feb. 2024 regarding how the USFS would address National Forest System lands for non-timber production activities, including mining in the amendments. The USFS also acknowledges the various laws governing minerals on federal lands, and indicates that existing locatable and leasable mineral operations would not be affected. However, amendments to these existing operations or new leasing and locatable mining operations would likely be subject to the new amendment standards to conserve old-growth forests. Therefore, new locatable and leasable mining operations could experience prolonged timelines for approval, and proponents could be subject to additional mitigation measures, resulting in increased costs that may inhibit the development of mineral resources. Comments on the DEIS are due Sept. 20, 2024.

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## WOTUS Implementation Update



The NMA continues to closely track implementation of the EPA's and the U.S. Army Corps of Engineers' (Corps) "waters of the United States" (WOTUS) rule. The agencies recently issued a nine-month extension for their coordination [memoranda to the field](#) regarding the [2023 rule](#) and the [pre-2015 regulatory regime](#). The memoranda, initially signed in Sept. 2023 and operative through June 2024, established a process through which EPA and the

Corps coordinate on jurisdictional determinations and elevate for headquarters-level review certain approved jurisdictional determinations (AJDs). Under the updated memorandum, the coordination and elevation process will remain in place through March 27, 2025. We understand there are NMA members whose AJDs have been elevated for headquarters-level review and coordination, and the agencies have not been transparent with permittees about the process or status of the elevated AJDs. The NMA and our industry coalition continue to work with congressional allies to push the agencies to be transparent with permittees on the status of their elevated AJD. Please contact [Caitlin McHale](#) if your company's AJDs have been elevated through this process and you would like to share more information about your experience and any delays or other adverse impacts this process has had on your projects.

Relatedly, the agencies also recently released new field [memoranda](#) regarding implementation of key topics in the 2023 Rule. While the field memoranda involve specific jurisdictional determinations, the agencies have informed us these memoranda are policy decisions that agency staff should apply to similar AJDs more broadly. The latest memorandum affirms the agency's view that a pipe or swale can serve as the physical connection needed to meet the "continuous surface connection" for a federally jurisdictional wetland. We understand the agencies plan to release several additional field memoranda in the coming weeks.

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## NMA and Third Parties In the News

[Pottstown Mercury](#) (Pa.), [Elko Daily Free Press](#) (Nev.), [Deseret News](#) (Utah), [MSN.com](#) (USA), [Yahoo.com](#) (USA), [Johnstown Tribune-Democrat](#) (Pa.), [Bakersfield Californian](#) (Calif.), [Fairbanks Daily News-](#)

[Miner](#) (Alaska) and [Anchorage Daily News](#) (Alaska) carry an op-ed by Rich Nolan in which he argues made in America should be mined in America.

[Reuters](#), the [Financial Times](#), [E&E Greenwire](#) and others quote Rich Nolan on a new S&P report that found developing a new mine in the United States takes an average of 29 years, the second-longest compared with the rest of the world.

[E&E Daily](#), [Creamer Media's Engineering News](#), [U.S. News and World Report](#) and others all quote Rich Nolan in coverage of Sens. Manchin and Barrasso's permitting package.

[Engineering and Mining Journal](#), [NCBA](#) and others quote Rich Nolan on the news that leaders of national organizations representing those who utilize our nation's public lands have joined together to file a lawsuit against the Bureau of Land Management's (BLM) new public lands rule.

[Utility Dive](#), [Politico Pro](#), [Associated Press](#), [Law 360 Argus](#) and others quote Rich Nolan or mention the NMA in the news that the U.S. Court of Appeals for the District of Columbia Circuit on Friday rejected requests to put a hold on an Environmental Protection Agency Clean Power Plan 2.0 rule.

From our third parties, [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 we must streamline the permitting process to secure our mineral industrial base and face China's mineral dominance.

**Mining and Energy News**

[\*\*Reuters\*\*](#) and others reported that it takes an average of nearly 29 years to build a new mine in the U.S., the second-longest in the world behind only Zambia, hampering Washington's efforts to boost output of lithium, nickel and other metals needed for the energy transition, an S&P Global report said last week.

[\*\*Coeur Mining\*\*](#) recently reported that its recently-expanded Rochester silver and gold mine in Nevada successfully completed ramp-up activities at the end of the second quarter.

[\*\*Energywire\*\*](#) reported that demand for AI and air conditioning is fueling the world's strong demand for electricity in 2024 and is set to grow at its fastest pace in years going forward, according to International Energy Agency (IEA) forecasts. Hotter weather and economic growth are behind strong demand especially in China, India and the U.S.

[\*\*Argus\*\*](#) reported that western U.S. railroads are delivering coal at a slower pace even as they are shipping less coal, while eastern train operations have been mixed.

[\*\*Mining.com\*\*](#) reported that a new study suggests that the electrifying the global vehicle fleet by 2050, the target year for net-zero emissions, will require an unrealistic ramp-up in copper production. But targeting 100 percent production of hybrid vehicles by 2035 instead of electric vehicles (EVs), could be more achievable.

[\*\*Reuters\*\*](#) and others reported that steelmaker Cleveland-Cliffs said it will buy Canadian steelmaker Stelco Holdings for USD \$2.5 billion, marking its first acquisition since an unsuccessful bid for rival U.S. Steel last year.

[\*\*Washington Examiner\*\*](#) reported that Wyoming lawmakers are calling for Interior Secretary Deb Haaland to rescind a proposal that would end future coal

leasing on federal lands in the Powder River Basin – the nation’s largest coal producing region.

**[Reuters](#)** reported that “the United Nations' International Seabed Authority (ISA) met last week to consider new rules allowing firms to extract minerals from the ocean floor, despite concerns about the economic and environmental risks.”

**[Mining Journal](#)** reported that Ioneer’s latest core drill results at its lithium-boron project in Nevada had grades well above previous estimates.

**[Cowboy State Daily](#)** reported that Ramaco Resources is close to starting work on a pilot demonstration plant that will convert coal mined from a Ranchester mine into strategic rare earth minerals. They estimate they'll be pulling up to 2 million tons of coal annually out of the old Brook mine by 2026.

**[Bain & Company’s recent analysis](#)** indicates that EV battery demand is expected to boost global battery sales to more than four times the 2023 demand by 2030.

**[Argus](#)** reported that Hampton Roads coal exports eased in June to an eight month low, but were slightly higher than June of 2023. The shift is likely due to shipments being redirected back to Baltimore now that the port has fully reopened.

**[Energywire](#)** reported that coal-based steel plants make up more than half of all global steel projects planned this year, according to an annual survey by Global Energy Monitor, a nonprofit research group.

**[Mining Journal](#)** reported that scientists from the U.S. Geological Survey have developed a methodology to assess earthquake risks to global mineral

supplies.

## Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	7/22/24	\$12.07
Copper Spot Price (\$/lb)	7/23/24	\$4.14
Gold Spot Price (\$/ounce)	7/23/24	\$2,404.91
Lead Spot Price (\$/lb)	7/23/24	\$0.93
Lithium Spot Price (\$/kg)	7/22/24	\$11.75
Molybdenum Spot Price (\$/kg)	7/23/24	\$65.98
Nickel Spot Price (\$/lb)	7/23/24	\$7.30
Silver Spot Price (\$/ounce)	7/23/24	\$29.11
Steel HRC Price (\$/mt)	7/23/24	\$656.57
Steel Rebar Price (\$/mt)	7/22/24	\$444.84
Zinc Spot Price (\$/lb)	7/23/24	\$1.22
<b>Energy Prices</b>	<b>Date</b>	<b>Price</b>
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	7/23/24	\$226.00
Coal Spot Price - Central Appalachian (\$/st)	7/19/24	\$74.00
Coal Spot Price - Newcastle futures (\$/mt)	7/23/24	\$134.70
Coal Spot Price - Rotterdam futures (\$/mt)	7/23/24	\$105.50
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	7/19/24	\$1.98
Uranium Spot Price (\$/lb)	7/22/24	\$83.45

Sources: publicly 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 July edition of CORESafety TV, we review Module Number 20, Contractor Management and Purchasing.



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