

[View this email in your browser](#)



MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

Issue 41 | October 23, 2024

Brought to you by the National Mining Association

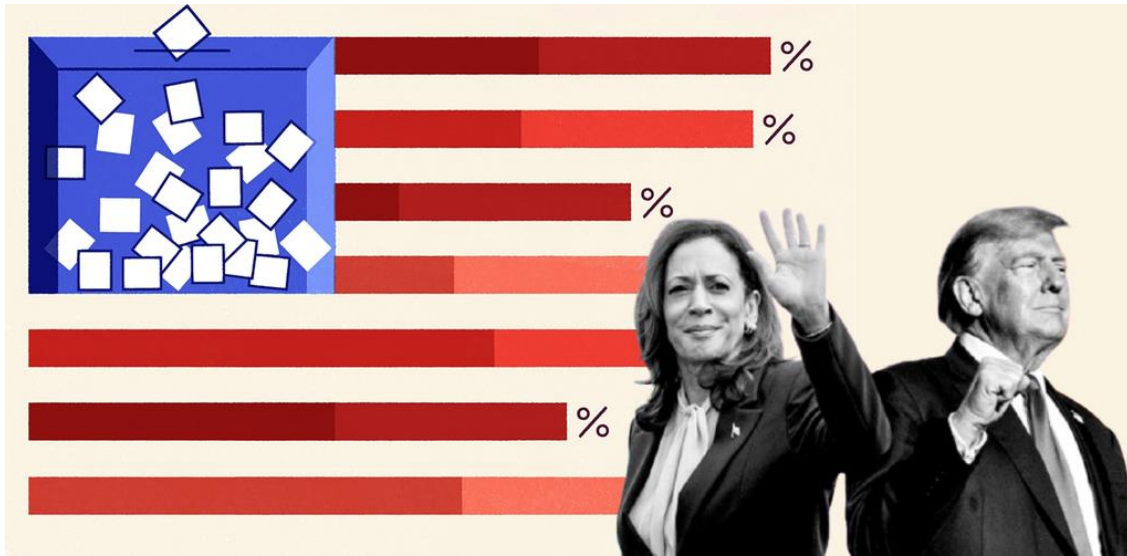
This Week in The News

With elections less than two weeks away, Congress remains out of session and regulatory actions continue to push forward. 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

October is National Protect Your Hearing Month. The National Institute for Occupational Safety and Health has a wealth of information about [noise and hearing loss](#).

State of the Presidential Race



Americans head to the polls two weeks from yesterday and early voting has already started throughout the country. The race remains a statistical tie with candidate leads in both national and swing state polls falling well within the margin of error. Vice President Kamala Harris remains in the lead nationally but with [a slim one percent margin](#). Harris' very small lead in the polls in a majority of the swing states in September has been replaced by former President Donald Trump [holding a very narrow lead](#) in all the swing states in October. Discussions in D.C. about who will win revolve around two factors: First, are the polls under or over counting Trump's support? The [Wall Street Journal](#) printed an interesting analysis of the significant Trump vote undercount in swing states in 2020. Trump support was underestimated in Wisconsin, Michigan, North Carolina and Arizona while it was overestimated in

Georgia. A counter to the undercount narrative is the 2022 election cycle where Republican Senate candidates in swing states [underperformed their polling](#) by an average of 3.8 percent. Second, who will have the better get out the vote (GOTV) efforts? Democrats have for the last few election cycles been much better at GOTV over what is now a months-long election period. Republicans have placed an emphasis on closing the gap this election. Early voting continues to favor Democrats but [the advantage appears smaller than in the past](#). In less than two weeks, the speculating will be replaced by vote counting.

House Continues Oversight of Biden Administration's Anti-Mining Actions in Northern Minnesota



Last week, House Natural Resources Committee Chairman Bruce Westerman (R-Ark.), Energy and Mineral Resources Subcommittee Chairman Pete Stauber (R-Minn.) and Oversight and Investigations Subcommittee Chairman Paul Gosar (R-Ariz.) continued their oversight investigation into the Department of the Interior's (DOI) cancellation of Twin Metals Minnesota's mineral leases and a 225,000-acre mineral withdrawal in the Superior National Forest. This is the [fourth](#) request over the span of a year to DOI Secretary Deb Haaland and Bureau of Land Management (BLM) Director Tracy Stone-Manning seeking

adequate information and documentation related to the lease cancelations and mineral withdrawal. Citing efforts by the DOI and the BLM to stonewall the investigation, the Chairmen warned the Secretary and BLM Director that “failure to timely comply with the Committee’s above requests will force us to use the compulsory process, including issuing a subpoena, to administer effective oversight and fulfill the Committee’s responsibility to the American people.” The NMA will continue to support the committee’s actions and closely track developments in the investigation to help hold the Biden Administration accountable for their actions inappropriately restricting access to needed American minerals.

NMA Submits Comments on Spring Creek Mining Plan Modification Draft EIS



Yesterday, the NMA submitted [comments](#) to the Office of Surface Mining Reclamation and Enforcement (OSMRE) on its draft environmental impact statement (DEIS) for Navajo Transitional Energy Company’s (NTEC) Spring Creek Mine Federal Mining Plan Modification. OSMRE prepared the DEIS to fully analyze the environmental impacts under the National Environmental Policy Act

(NEPA) from a mining plan modification, with particular attention to addressing the deficiencies identified by the federal district court for the District of Montana. Overall, the NMA's comments outlined significant errors that must be addressed before a final EIS is completed, including three unreasonable and unfeasible NEPA alternatives analyses that would violate the numerous federal laws governing coal mining on federal lands. OSMRE's alternatives in the DEIS would similarly cause NTEC to defy the contractual terms of its coal leasing agreement with the Bureau of Land Management. Further, the NMA argued that the DEIS was missing vital socioeconomic data and analyses that illustrate the importance of the mine to the local economy and the state of Montana, including the importance of thermal coal to baseload power and electric grid reliability. Ultimately, the NMA urged OSMRE to move forward with the proposed action and allow 39.9 million tons of federal coal to continue to be mined as contemplated in its existing federal lease.

NMA Joins Coalition Comments on PFAS Destruction and Disposal Interim Guidance

Last week, the NMA joined a coalition in filing [comments](#) on the U.S. Environmental Protection Agency's (EPA) proposed [Interim Guidance](#) on the destruction and disposal of per- and polyfluoroalkyl substances (PFAS) and materials containing PFAS. This guidance presents the most currently available, effective methods to remediate, dispose of, and destroy PFAS contamination. See an April 24, 2024, [memorandum](#) by the NMA for more information on this guidance. Recall that this interim guidance briefly mentions the mining industry's contribution to PFAS waste streams through its use of PFAS. The NMA has monitored coalition work on this guidance (and previous iterations) but has not developed recommendations specific to the mining sector. Briefly, the comments highlight several key overarching issues with the

EPA guidance and offer recommendations for improvement. The coalition urges EPA to finalize this guidance and provide regular updates to build stakeholder confidence. They also recommend engaging a broader range of stakeholders throughout the value chain and call for clearer distinctions among PFAS types within the guidance. The coalition also highlights the need to use and leverage existing thermal destruction technologies. Furthermore, the comments suggest promoting flexible disposal options, prioritizing methods based on performance data, and encouraging circular solutions like beneficial reuse of remediated soil and sediment. Lastly, the comments identify the need to address hazardous waste landfill capacity challenges and advocate for standardizing PFAS management across states. See an Oct. 16, 2024 [memorandum](#) by the NMA for a more complete comment letter summary.

NMA and Third Parties In the News

Rich Nolan is quoted and the NMA is mentioned by [ABC News](#), the [Washington Post](#), [The Hill](#), [E&E Energywire](#), [Argus](#), [E&E Greenwire](#), [Politico Pro](#), [Bloomberg Law](#) and [Law 360](#) in coverage of the Supreme Court's decision to allow the CPP 2.0 to remain in effect as the case makes its way through the DC Circuit.

[Politico Pro](#) quotes Tawny Bridgeford in a feature on the potential for Good Samaritan legislation to finally become law.

From our third parties, [Real Clear Energy](#) (D.C.) carries an op-ed by Bob Chase, a registered professional engineer in Ohio, in which he argues we need the essential, reliable power provided by the nation's coal fleet and big tech has the need and financial muscle to back a carbon capture moonshot.

Mining and Energy News

The Energy Information Administration's recent [Today in Energy](#) analysis found that U.S. coal exports from the Port of Baltimore rebounded at the end of May 2024. Shipments from the port's two coal-loading terminals had stopped for almost two months following the collapse of the Francis Scott Key Bridge on March 26. The main shipping channel into the Port of Baltimore reopened on May 21.

[Energywire](#) reported that transmission reform alone will not solve the U.S. electric grid's ongoing reliability issues, with more power generation needed to meet rising demand, according to the CEO of the North American Electric Reliability Corp.

[Washington Post](#) reported that an energy crunch is forcing continued coal use in a low-income area as data centers strain the regional power supply.

[Energywire](#) reported that last week the Federal Energy Regulatory Commission chair said the agency must be "ever vigilant" as storms continue to batter the electric grid, emphasizing that recent storms' toll on human lives is underscoring the importance of maintaining a reliable grid.

[Power Engineering](#) reported that the Indiana attorney general ruled that utilities can deny early coal retirements. "The Indiana Utility Regulatory Commission can — and should — investigate early retirements of coal-burning power plants," Indiana Attorney General Todd Rokita wrote in a memorandum of legal guidance.

[Energywire](#) reported on the recent Wood Mackenzie report finding that utilities will struggle to meet U.S. electricity demand, which is experiencing the

largest growth in decades. The report predicts electricity demand will grow between 4 percent and 15 percent through 2029 depending on the region, driven by data center development and resurgent manufacturing and electrification in transportation and heating.

[Washington Examiner](#) reported that announced data center projects more than tripled in the first half of 2024, illustrating the immense rise in energy demand that is straining the national electricity grid amid the artificial intelligence race.

[Argus](#) reported that the merger of U.S. coal producers Arch Resources and Consol Energy has taken a step forward with the expiration of the federal antitrust waiting period for the transaction.

[Argus](#) reported that U.S. coal producer Wolverine Fuels has reopened Utah's Fossil Rock mine, which had sat idle for 23 years after the state's coal output fell to its lowest level since 1992.

[Reuters](#) reported that Silicon Valley startup Lyten announced its plan to invest more than \$1 billion to build the world's first gigafactory for lithium-sulfur batteries in Reno, Nevada, as companies seek to capitalize on the demand for more affordable power sources for electric vehicles.

[Wall Street Journal](#) reported that the administration has held talks with three firms in recent weeks about purchasing one of the world's largest non-Chinese cobalt producers, according to people familiar with the matter, as the U.S. attempts to loosen Beijing's global grip on a metal seen as central to the green-energy revolution.

[Utility Dive](#) reported that, recognizing the importance of critical minerals for a more sustainable and secure future, the U.S. government has intensified its support for responsible mining and its workforce.

[**Washington Examiner**](#) reported that a U.S. startup has announced plans to build the world's first lithium sulfur battery gigafactory, as the U.S. looks to get ahead of China in the battery and electric vehicle industry.

[**Kallanish**](#) reported that a member of the UK parliament (MP), Richard Tice, has called for the government to take a 'strategic stake' in British Steel to ensure the future of steelmaking in the country.

[**American Iron & Steel Institute**](#) announced the launch of a new interactive map highlighting the benefits and uses of steel in everyday life.

[**Mining.com**](#) reported that the U.S. rolled out initial contracts to four companies hoping to produce a new, more highly enriched uranium fuel for an expected wave of high-tech reactors, according to the U.S. Energy Department.

[**Nippon Steel**](#) announced that it would divest its 50 percent stake in AM/NS Calvert to partner ArcelorMittal if its US Steel Corporation acquisition finalizes.

[**Reuters**](#) reported on the Lithium Americas announcement that General Motors will contribute \$625 million to their new joint venture to develop the Thacker Pass project in Nevada.

[**Mining.com**](#) reported that Newmont and MKS PAMP, the world's leading bullion brand, are teaming up to launch a co-branded mine-to-market gold bar that will be available at the largest U.S. wholesaler.

[**Reuters**](#) reported that Indonesia plans to export nickel-based material used to make Tesla electric vehicle batteries to the U.S. next month, its energy minister said on Friday.

[Mining Journal](#) and others reported that the gold price broke over US\$2,700/oz last week, up some 39 percent over the last year. Mining Journal says gold speculators are betting on another big cut to U.S. interest rates this month. "Lower interest rates are supportive for bond prices, making gold more attractive as an investment, while the higher inflation they drive is supportive for commodities. But significantly, gold has risen over the last month despite a stronger dollar, meaning that the gold price has grown even more strongly when denominated in other major currencies."

The [World Steel Association's](#) estimated September data indicates that global steel production for the 71 countries reporting to the Association was 143.6 million metric tons (Mt) in September 2024, a 4.7 percent decrease compared to September 2023.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	10/21/24	\$11.02
Copper Spot Price (\$/lb)	10/22/24	\$4.35
Gold Spot Price (\$/ounce)	10/22/24	\$2,733.55
Lead Spot Price (\$/lb)	10/22/24	\$0.94
Lithium Spot Price (\$/kg)	10/21/24	\$10.04
Molybdenum Spot Price (\$/kg)	10/22/24	\$67.41
Nickel Spot Price (\$/lb)	10/22/24	\$7.48
Silver Spot Price (\$/ounce)	10/22/24	\$34.42
Steel HRC Price (\$/mt)	10/22/24	\$700.76
Steel Rebar Price (\$/mt)	10/22/24	\$454.46
Zinc Spot Price (\$/lb)	10/22/24	\$1.42
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	10/22/24	\$205.33
Coal Spot Price - Central Appalachian (\$/st)	10/18/24	\$74.00
Coal Spot Price - Newcastle futures (\$/mt)	10/22/24	\$143.97
Coal Spot Price - Rotterdam futures (\$/mt)	10/22/24	\$119.25
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	10/16/24	\$2.21
Uranium Spot Price (\$/lb)	10/21/24	\$82.60

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





In the October edition of CORESafety TV, we take a look at how to stay safe around powered haulage.



This is a confidential document intended for membership of the National Mining Association.

Please do not forward or post its content externally.

Copyright © 2024 National Mining Association, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

