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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 returned to its lame duck session this week. There are 16 days until government funding expires, 30 days until the swearing in of a new Congress and just 47 days until President-elect Donald Trump's inauguration. The National Mining Association (NMA) remains focused on actively engaging to advance mining's interests at both ends of Pennsylvania Avenue and the transition. Plus, we have updates on how the mining and energy markets are faring.

Safety Share

December is [National Impaired Driving Prevention Month](#). The National Safety Council has a reminder that impairment begins with the first drink and that alcohol is only one cause of impaired driving.

NMA Responds to Earthworks Millsite Appeal

The [NMA](#) and the [federal government](#) recently filed responses in opposition to Earthworks' request that the full United States Court of Appeals for the District of Columbia Circuit rehear a case in which a three-judge panel affirmed the Department of the Interior's interpretation that the Mining Law's millsite provision imposes no numerical limit on the number of millsites a claimant can acquire. Specifically, Earthworks requested a rehearing of a June 2024 decision in *Earthworks vs. Department of the Interior* in an attempt to limit miners' rights to use federal lands for the ancillary facilities that comprise the complex infrastructure necessary to operate a mine. The NMA argued that rehearing of the decision is inappropriate because (1) there is no conflict among federal circuit courts regarding the millsite provision, (2) the case presents no question of exceptional legal importance and (3) the court correctly determined the plain language of the millsite provision contains no limit on the number of millsites a claim owner may locate.

NMA Files Opening Brief Challenging MSHA's Silica Rule



The NMA partnered with five allied trade associations in filing our [opening brief](#) challenging the Mine Safety and Health Administration's (MSHA) [final silica rule](#) in the U.S. Court of Appeals for the Eighth Circuit. We did not challenge the new 50 $\mu\text{g}/\text{m}^3$ permissible exposure limit (PEL) and remain fully supportive of the new, lower limits contained in the rule. However, MSHA unlawfully imposed significant restrictions on methods for achieving the PEL. Specifically, we argue that MSHA's PEL is arbitrary and capricious given MSHA's restrictions on exposure controls, including the prohibition on job rotation and respirators to reduce silica exposure, which render compliance infeasible. We argue that MSHA's determination of feasibility was defective because MSHA did not assess the standard prescribed, presented no evidence that any mine is currently achieving the PEL, and arbitrarily determined that success at some mines demonstrates feasibility. We also argue that MSHA introduced mandatory medical screening requirements divorced from any miner's actual exposure and that therefore these requirements are contrary to protecting the most-exposed miners. Finally, we argued that MSHA's demand for initial sampling from all mines, regardless of circumstance, is arbitrary and capricious. We asked the court to vacate the rule. Our litigation partners include: the National Stone, Sand and Gravel Association; Texas Aggregates and Concrete Association; American Exploration & Mining Association; Portland Cement Association; and American Iron and Steel Institute.

Rep. Grijalva Drops Out of Race for Ranking Member on House Natural Resources Committee



On Monday, Congressman Raul Grijalva (D-Ariz.) announced he will not seek to remain the top Democrat on the House Natural Resources Committee. California progressive Jared Huffman (D-Calif.) is expected to win the race to replace Grijalva as the committee's ranking member. Congressman Huffman is expected to aggressively pursue a conservation over multiple use agenda, challenging both the incoming Trump administration as well as the committee's Republican leadership.

Rich Nolan Participates on Energy Convergence Panel in NYC

Rich Nolan, NMA President and CEO, spoke this morning in New York on a panel titled, "It's a Material World: Resource Needs in a Trump Economy." Joining Rich on the panel were NMA member Mark Chalmers, President and CEO, Energy Fuels; Michael Garcia, CEO, Algoma Steel; and Jesse Gary, CEO and Director, Century Aluminum Company. The panel, hosted by B. Riley Securities, included a discussion of demand for and supply of resources, power markets, trade actions, re-shoring, permitting reform and inflationary pressures.

NMA Participates in Alliance for Automotive Innovation Conference



Yesterday, the NMA's Richard Russell addressed the Alliance for Automotive Innovation's Merge 24 conference as part of a panel on supply chains and the future of the auto industry. Included on the panel were Amy West from TD Securities, Kristin Dziczek with the Federal Reserve Bank of Chicago, Joe Pittel from Samsung SDI America Inc., and Darcy Bisset with Hogan Lovells.

During the hour-long discussion, the panel tackled issues from slowing growth

in the electric vehicle market to China's manipulation of global mineral markets and how to fix the 45X tax credit. Richard emphasized the need to increase domestic production of minerals, improve access to federal lands for mining, and streamline the permitting process.

BLM Terminates Future PRB Coal Leasing



Last week, the Bureau of Land Management (BLM) announced the final Records of Decision (ROD) and Approved Resource Management Plans (RMP) for the [Miles City](#) Field Office in Montana and the [Buffalo](#) Field Office in Wyoming. The publication of the RMPs finalizes a decision by the BLM to make no federal coal available for future leasing. This decision does not impact existing leases in the Powder River Basin. Finding that there were no inconsistencies with State or local plans, policies or programs in the Governor's consistency reviews of each plan, the BLM made no changes from the proposed amendments released earlier this year to the final RODs and RMPs. The BLM concurrently posted protest reports for both the [Miles City](#) and [Buffalo](#) RMPs, whereby the

BLM either denied or dismissed each protester's validly raised issues. The NMA blasted the RMPs and filed protests on both RMPs to preserve our right to pursue litigation in the future.

NMA Files Coalition Comments on OMB's Public Participation Materials

Last week, the NMA joined 16 trade associations in filing [coalition comments](#) on the Office of Management and Budget's (OMB) [draft memorandum and toolkit regarding](#) "Broadening Public Participation and Community Engagement with the Federal Government." This was an opportunity to highlight the importance of trade associations in providing valuable feedback during federal agency rulemaking processes. The coalition comments specifically urged OMB to define "the public" for purposes of public engagement to include trade associations; encouraged federal agencies to clearly define their objectives before engaging with the public and to focus on early engagement with entities directly impacted by a rule; highlighted the importance of staff training and using trade associations as intermediaries to help facilitate participation from the public; and urged OMB to encourage federal agencies to allow for longer comment periods and timely publication of documents in the Federal Register.

Trade Tensions with China Intensify



China retaliated against the latest U.S. trade restrictions earlier this week, with China’s Ministry of Commerce saying it would ban the export of gallium, germanium, antimony and other materials to the U.S. The ministry also said it would conduct stricter reviews of the export of graphite to the U.S. and ban the export of dual-use items intended for U.S. military purposes. The NMA used the news as a hook—with Rich Nolan appearing on [FOX](#) this morning and in [other news outlets immediately](#) following the announcement—to highlight the opportunity that exists for the next administration and Congress to act swiftly on comprehensive mining policy that includes permitting reform, pricing support, the establishment of a centralized mining authority within the federal government, among other steps.

House of Representatives Releases Calendar for 2025

Today, House Majority Leader Steve Scalise (R-La.) release the House calendar for the first session of the 119th Congress. You can view the schedule [here](#). Note that gold days are the days the House will be in session in 2025.

NMA and Third Parties In the News

The NMA is quoted by [E&E Greenwire](#) on the news that the Biden administration formally moved to end coal leasing in the Powder River Basin — the nation's largest coal-producing region — drawing a sharp rebuke and threats from Republicans and the mining sector.

[E&E Greenwire](#) quotes the NMA in a story on Elon Musk's powerful perch within President-elect Donald Trump's inner orbit.

[E&E Daily](#) mentions the NMA in a story noting that Congress is unlikely to make big moves during the lame-duck session to financially support critical mineral projects battered by an influx of cheap Chinese materials, but there are still a host of bills that may reach the president's desk.

The NMA is mentioned by [Law 360](#) in a report noting that Republican-led states and fossil fuel industry groups fired back at the U.S. Environmental Protection Agency's recent defense of its rule strengthening standards for mercury and other toxic air emissions at power plants, telling the D.C. Circuit the agency misinterpreted the Clean Air Act's pollution reduction goals.

From our third parties, the [Jacksonville Journal Courier](#) (Ill.), [Johnstown Tribune Democrat](#) (Pa.) [Bryan Times](#) (Ohio), [Cleburne Times Review](#) (Texas), [Provo Daily Herald](#) (Utah), [Ogden Standard Examiner](#) (Utah), [Grand Junction Daily Sentinel](#) (Colo.) and [Frankfort State Journal](#) (Ky.) carry an op-ed by Matthew Kandrach, president of Consumer Action for a Strong Economy, a free-market advocacy organization, in which he argues in favor of pushing back on EPA regulations in order to support coal-powered generation.

Mining and Energy News

[**Semafor**](#) reported that China is putting further restrictions on its critical mineral exports, expanding export controls on critical minerals like tungsten, graphite and magnesium used to make electronics.

[**S&P Global**](#) reported on their projections that U.S. thermal coal exports will increase to 55 million short tons in 2025, while the Energy Information Administration is forecasting that aggregate thermal and metallurgical coal exports will total 104.4 million short tons in 2025, compared with 107.6 million tons in 2024.

[**E&E News PM**](#) reported that the U.S. economy could see a \$3.4 billion hit if China imposes a total ban on gallium and germanium, critical components for computer chips, according to new U.S. Geological Survey research.

[**Argus**](#) reported that the Intermountain Power Project (IPP) in Utah took a shipment of Indiana-origin coal in August, only the second time the coal plant has purchased eastern coal.

The [**Silver Institute**](#) has a new report highlighting silver's safe-haven and diversification appeal as an investment and its growing use in industrial applications.

[**E&E Daily**](#) reported that a senior U.S. Geological Survey official voiced support for a bipartisan bill that would require the creation of a federal strategy for critical minerals but questioned a separate measure that would set up a new task force.

[**Energywire**](#) reported that a Canadian uranium producer has cleared a key

regulatory hurdle as it seeks approval to build a mine that could significantly expand North America's nuclear fuel supply.

[**Argus**](#) reported that the electric grid operator for a portion of the U.S. midcontinent (MISO) expects to have adequate generating resources to meet 2024-25 winter power demand during peak periods, even if extreme weather coincides with unplanned generation outages.

[**Visual Capitalist**](#) graphically describes the major copper discoveries since 1900. Discoveries are becoming increasingly rare. Overall, it is estimated that \$250 billion in investment in the copper sector is necessary in the next decade, according to BHP's analysis estimates.

The [**Clean Energy Buyers Association**](#) reported that the U.S. steel industry will need 174 terawatt hours (TWh) of electricity annually by 2050 in order to cut emissions, according to the association's analysis.

The [**World Steel Association**](#) reported that reported global crude steel production was 152.1 million metric tons (Mt) in October 2024, a 1.0 percent increase compared to October 2023. The U.S. produced 6.6 Mt, down 2.0 percent.

[**Argus**](#) reported that coal exports out of Hampton Roads, Virginia, fell to a 13-month low in October, pared back by fewer loadings at Dominion Terminal Associates (DTA), one of the three coal-handling terminals.

[**Mining Journal**](#) reported that China has said to have found a very large gold deposit of 1,000 metric tons within a 3000-meter depth in Hunan Province.

[**Energywire**](#) reported that Centrus Energy, a supplier of fuel for nuclear power plants announced a \$60 million expansion in Tennessee last week, promising to resume and grow its manufacturing of high-tech centrifuges there to enrich

uranium at its facility in Ohio.

[Argus](#) reported that a U.S. Senate panel has passed legislation intended to maintain production at Signal Peak Energy's Bull Mountains coal mine in Montana.

[Reuters](#) reported that global data centers' energy demand is being met by fossil fuels like natural gas and coal due to the lack of energy alternatives.

[Utah Policy](#) reported that the House Natural Resources Committee passed the Mining Schools Act, introduced by Higher Education and Workforce Development Subcommittee Chairman Burgess Owens (R-Utah) and Congressman Jim Costa (D-Calif.).

[Reuters](#) reported that Peabody agreed to acquire Anglo American's remaining Australian steelmaking coal mines for up to \$3.78 billion in cash.

[Argus](#) reported that most U.S. railroads are starting to deliver coal at a slower pace, in part because carriers are focusing on shipping holiday-season goods.

[Mining.com](#) reported that the world's 50 most valuable mining companies enjoyed a combined market capitalization of \$1.51 trillion at the end of Q3, up by single digits since the start of the year compared to broader U.S. and world markets.

[Greenwire](#) reported that the Biden administration last Wednesday formally moved to end coal leasing in the Powder River Basin — the nation's largest coal-producing region — drawing a sharp rebuke and threats from Republicans and the mining sector. The Bureau of Land Management published two final plans to end new federal coal leases in the PRB in Montana and Wyoming, home to 40 percent of U.S. coal production.

E&E Daily reported that Congress is unlikely to make big moves during the lame-duck session to financially support critical mineral projects battered by an influx of cheap Chinese materials, but there are still a host of bills that may reach the president's desk.

Commodity Prices

Commodity Price - Snapshot		
Metals Prices	Date	Price
Cobalt Spot Price (\$/lb)	12/2/24	\$11.02
Copper Spot Price (\$/lb)	12/3/24	\$4.14
Gold Spot Price (\$/ounce)	12/3/24	\$2,645.56
Lead Spot Price (\$/lb)	12/3/24	\$0.94
Lithium Spot Price (\$/kg)	12/3/24	\$10.74
Molybdenum Spot Price (\$/kg)	12/3/24	\$65.19
Nickel Spot Price (\$/lb)	12/3/24	\$7.29
Silver Spot Price (\$/ounce)	12/3/24	\$31.08
Steel HRC Price (\$/mt)	12/3/24	\$690.15
Steel Rebar Price (\$/mt)	12/3/24	\$460.48
Zinc Spot Price (\$/lb)	12/3/24	\$1.40
Energy Prices	Date	Price
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	12/3/24	\$210.50
Coal Spot Price - Central Appalachian (\$/st)	11/29/24	\$78.65
Coal Spot Price - Newcastle futures (\$/mt)	12/3/24	\$135.13
Coal Spot Price - Rotterdam futures (\$/mt)	12/2/24	\$116.25
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	11/20/24	\$2.34
Uranium Spot Price (\$/lb)	12/2/24	\$77.80

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

CORESafety



In the December edition of CORESafety TV, we visit Penn State University.



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