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# COAL REPORT 2022





# **2022**

# **COAL PRODUCER & RESERVE HOLDER REPORT**

**May 2023**

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## **NATIONAL MINING ASSOCIATION COAL PRODUCER AND RESERVE HOLDER REPORT 2022**

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### **The U.S. Coal Industry, 2022**

Coal continues to provide the U.S. with abundant reliable and affordable energy, with the majority (about 90%) of production going to the electric power sector. Although coal demand has decreased in recent years, coal is still an abundant and critical fuel source for a diversified electricity market. The coal industry continued its role as a dependable fuel source for its customers in 2022.

According to Energy Information Administration (EIA) data, U.S. coal production was estimated at 595 million short tons in 2022, up 3%, with a 4.8% increase in the East and a 1.8% increase in the West. Coal consumption totaled 513 million tons last year, a 6% decrease. Coal consumption by the power sector, coal's largest market, decreased 6.3% to 470 million tons. Despite strong demand and prices on both the domestic and overseas market last year, supply and especially distribution challenges limited production growth opportunities. However, coal shipments to coal plants did increase slightly (1.7%) last year, according to EIA coal plant delivery data.

Coal exports, down 0.4%, totaled nearly 85 million tons in 2022 – 38.4 million tons of thermal coal and 46.4 million tons of metallurgical coal. In 2022, the coal export market experienced a shift with U.S. coal that had previously gone to Asia now moving to Europe. The shift occurred in advance of Europe banning coal imports from Russia starting August 2022 in response to Russia's invasion of Ukraine.

Coal stocks ended the year at 112 million tons, down 2.9% from about 115 million tons at the end of 2021. This decrease occurred despite coal generators' efforts to replenish stocks in time for the winter power demand surge as well as efforts to restock coal inventories depleted in 2021.

The EIA's May 2023 *Short-term Energy Outlook* is forecasting coal production to decrease 3.4% this year to 577.1 million tons with power sector coal consumption expected to decrease 13.5% to 407 million tons. Coal exports are forecast to increase 17.6% to 98 million tons. EIA and others attribute the domestic coal market decline to continued coal plant retirements, regulations, rail capacity constraints, reduced coal mining capacity due to closures, mild winter

weather, increasing competition from renewable generation as well as lower natural gas prices. However, shipping constraints eased somewhat toward year-end and are expected to continue to improve throughout 2023 as railroads add additional train operations staff.

Sources: EIA *Monthly Energy Review*, April 2023; EIA *Quarterly Coal Report*, October-December 2022; EIA *Short-term Energy Outlook*, May 2023.

This report highlights some key coal market indicators and information on major sales and restructuring activity January 2022 through May 2023. Tables 1-4 include company and mine level production and company reserves for many major producers.

## **Recent Coal Asset Acquisitions, Sales and Restructuring Activity for Selected Companies, 2022**

U.S. coal company sales, acquisitions and restructuring activities that have occurred in recent months are identified below. This list is based on publicly available information and news reports and may not include all activity, particularly where smaller companies are involved.

**Allegiance Coal USA Ltd.** filed for Chapter 11 protection in February 2023.

**American Resources Corp.** announced in March 2022 that it had acquired the operating rights to a PCI carbon surface mine operation to further expand the production of its McCoy Elkhorn Complex in Pike County, Kentucky.

**Hallador Energy Company** completed the acquisition of Hoosier Energy's 1-Gigawatt Merom Generating Station, located in Sullivan County, Indiana in October 2022.

**Inmet Mining, LLC** filed for bankruptcy protection in April 2023.

**Kentucky River Properties Inc.** acquired the land holdings of Sapphire Coal Co., a subsidiary of United Coal, in March 2022.

**Ramaco Resources, Inc.** acquired 100 percent of the equity interests of Ramaco Coal, LLC in February 2022 with the transaction completed in April 2022.

**Westmoreland Mining Holdings, LLC** announced in May 2023 that it closed on its restructuring deal with its investors to enhance the foundations of the business by adjusting its second lien debt facility to align with the company's long-term strategic direction. Westmoreland also launched a new enterprise called Westmoreland Minerals, Energy and Technology (WestMET).

## Major Coal Producing Companies and Mines in 2022 (Tables 1-3)

Table 1, compiled by the National Mining Association (NMA) from preliminary mine data collected from the U.S. Mine Safety & Health Administration, shows 2022 production for 41 U.S. coal producing companies. Peabody was the largest coal producer in the U.S., with production of 101.9 million tons, which represented 17.1% of total U.S. coal production. The second largest was Arch Resources, with 78.4 million tons, representing 13.2% of coal production. Ranking third was Navajo Transitional Energy, with 51.0 million tons and 8.6% of production. The fourth largest coal producer was American Consolidated Natural Resources, with 36.5 million tons and 6.1% of production. The fifth largest producer was Alliance Resource Partners, with 35.5 million tons and 6.0% of production. The top five coal producing companies in the survey accounted for 51% of total U.S. production, while the top 10 accounted for nearly 71% (Figure 1).

**Figure 1**

<b>Top Ten U.S. Coal Producers - 2022 (Million Short Tons)</b>		
<b>Company</b>	<b>Production Tonnage</b>	<b>Percent of Total U.S.</b>
1. Peabody	101,929	17.1%
2. Arch Resources, Inc	78,364	13.2%
3. Navajo Transitional Energy Co. LLC (NTEC)	50,970	8.6%
4. American Consolidated Natural Resources, Inc. (ACNR)	36,499	6.1%
5. Alliance Resource Partners, LP	35,477	6.0%
6. Eagle Specialty Materials LLC	29,320	4.9%
7. North American Coal Corporation (NACCO)	28,899	4.9%
8. CONSOL Energy, Inc.	24,103	4.1%
9. Foresight Energy LP	18,556	3.1%
10. Kiewit Mining Group, Inc.	18,234	3.1%
Other Producers	172,235	29.0%
<b>Total U.S. Production</b>	<b>594,586</b>	<b>100.0%</b>
<b>Top Ten as a Percent of Total U.S. Coal Production</b>		<b>71.0%</b>
<b>Top Five as a Percent of Total U.S. Coal Production</b>		<b>51.0%</b>

Notes: Figures are rounded. 2022 estimated production data are from the Mine Safety & Health Administration. U.S. production total for 2022 is a preliminary EIA estimate (Quarterly Coal Report) and subject to revision.

Table 2 lists the top underground producing mines in 2022. The top five mines were CONSOL Energy's Bailey mine in Pennsylvania, with 11.7 million tons; Alliance Resource Partners' River View mine in Kentucky, with 11.2 million tons; Alliance's Tunnel Ridge mine in West Virginia; Foresight Energy's Mach Number 1 mine in Illinois, with 7.7 million tons; and American Consolidated Resources' Marshall County mine in West Virginia, with 7.5 million tons.

The five top producing surface mines (Table 3) in 2022 were Arch Resources' Black Thunder mine, with 62.2 million tons; Peabody's North Antelope Rochelle mine, with 44.5 million tons; Navajo Transitional Energy's Antelope mine, with 21.7 million tons; Kiewit's Buckskin mine, with 18.2 million tons and the Eagle Specialty Materials' Eagle Butte mine, with 15.1 million tons.

### **Major U.S. Coal Reserve Holder Estimates in 2022 (Table 4)**

The U.S. government is the single largest reserve holder, with about one-third ownership of the nation's coal resources – or approximately 84 billion tons of estimated recoverable coal reserves. Great Northern Properties Limited Partnership was the second largest reserve holder with 21 billion tons. Third was American Consolidated Resources, with about 4 billion tons, and fourth and fifth respectively were Peabody with 2.3 billion tons, and Foresight Energy with 2.0 billion tons.

**TABLE 1**  
**Major U.S. Coal Producers - 2022**  
**(Thousand Short Tons)**

<b>Company</b>	<b>Production <sup>1/</sup> Tonnage</b>	<b>Percent of Total U.S.</b>
1. Peabody	101,929	17.1%
2. Arch Resources, Inc.	78,364	13.2%
3. Navajo Transitional Energy Co. LLC (NTEC)	50,970	8.6%
4. American Consolidated Natural Resources, Inc. (ACNR)	36,499	6.1%
5. Alliance Resource Partners, LP	35,477	6.0%
6. Eagle Specialty Materials LLC	29,320	4.9%
7. North American Coal Corporation (NACCO)	28,899	4.9%
8. CONSOL Energy, Inc.	24,103	4.1%
9. Foresight Energy LP	18,556	3.1%
10. Kiewit Mining Group, Inc.	18,234	3.1%
11. Alpha Metallurgical Resources, Inc.	15,873	2.7%
12. Westmoreland Mining, LLC	10,849	1.8%
13. Luminant Mining Company (Vistra Energy Corp.)	9,336	1.6%
14. Sev.en Energy AG (Blackhawk)	9,092	1.5%
15. Signal Peak Energy, LLC	7,431	1.2%
16. Coronado Coal LLC	6,650	1.1%
17. Prairie State Generating Company	6,544	1.1%
18. Hallador Energy Co. (Sunrise)	6,542	1.1%
19. Warrior Met Coal, Inc.	6,315	1.1%
20. Knight Hawk Coal, LLC	5,773	1.0%
21. Wolverine Fuels LLC	5,698	1.0%
22. Rosebud Mining Company (J. Clifford Forrest)	5,415	0.9%
23. Iron Senergy Holding, LLC	5,381	0.9%
24. BNI Coal, LTD (Allele)	3,903	0.7%
25. Black Hills Corporation (Wyodak Resources)	3,735	0.6%
26. Western Fuels Association	3,573	0.6%
27. North American Construction Group	3,194	0.5%
28. Mega Highwall Mining LLC (Bunn)	2,650	0.4%
29. Ramaco Resources, Inc.	2,613	0.4%
30. Metinvest B.V. (United Coal Co.)	2,423	0.4%
31. Interwest Mining Company (Mid-American Energy/Bridger)	2,373	0.4%
32. Kemmerer Holdings LLC	2,123	0.4%
33. Coal-Mac LLC (Potter/JMP)	2,090	0.4%
34. Lighthouse Resources Inc.	2,036	0.3%
35. Blue Mountain Energy, Inc. (Deseret Power)	1,993	0.3%
36. Colowyo Coal Co. LP (Tri-State Generating)	1,685	0.3%
37. Cleveland Cliffs Inc	1,437	0.2%
38. Trapper Mining Inc. (Salt River; Tri-State; Pacificorp; Platte River; Xcel)	1,129	0.2%
39. Bronco Coal Resources, LLC	1,063	0.2%
40. Usibelli Coal Mine, Inc.	1,014	0.2%
41. Quintana Capital Group (Corsa)	867	0.1%
Other Producers	31,435	5.3%
<b>Total U.S. Production <sup>2/</sup></b>	<b>594,586</b>	<b>100.0%</b>

Notes: Figures are rounded. 2022 data compiled from MSHA Q4 2022 preliminary coal production data. May not be all-inclusive.

1/ U.S. Department of Labor, Mine Safety & Health Administration, 2022 preliminary data.

2/ U.S. Department of Energy, Energy Information Administration, 2022 preliminary data.

**TABLE 2**

**Major U.S. Underground Coal Mines - 2022 <sup>1/</sup>**  
**(Million Short Tons)**

<b>Mine Name</b>	<b>Location</b>	<b>Tonnage</b>	<b>Operating Company</b>
1. Bailey	Pennsylvania	11.7	CONSOL Pennsylvania Coal Co.
2. River View	Kentucky	11.2	River View Coal, LLC (Alliance)
3. Tunnel Ridge	West Virginia	8.3	Tunnel Ridge, LLC (Alliance)
4. Mach No. 1	Illinois	7.7	Mach Mining LLC (Foresight/ACNR)
5. Marshall County	West Virginia	7.5	Marshall County Coal Co. (ACNR)
6. Bull Mountains No. 1	Montana	7.4	Signal Peak Energy LLC
7. Harrison County	West Virginia	7.0	Harrison County Coal Co. (ACNR)
8. Marion County	West Virginia	6.8	Marion County Coal Co. (ACNR)
9. Lively Grove	Illinois	6.5	Prairie State Generating Co.
10. M Class No. 1	Illinois	6.4	M Class Mining LLC (Foresight/ACNR)
11. Ohio County	West Virginia	6.4	Ohio County Coal Co. (ACNR)
12. Enlow Fork	Pennsylvania	6.3	CONSOL Pennsylvania Coal Co.
13. Harvey	Pennsylvania	6.1	CONSOL Pennsylvania Coal Co.
14. Cumberland	Pennsylvania	5.4	Iron Senergy Holding, LLC
15. Gibson South	Indiana	5.3	Gibson County Coal, LLC (Alliance)
16. No. 7	Alabama	4.8	Warrior Met Coal Mining, LLC
17. Hamilton County No. 1	Illinois	4.7	Hamilton County Coal (Alliance)
18. Deer Run	Illinois	4.5	Patton Mining LLC (Foresight)
19. West Elk	Colorado	4.4	Mountain Coal Co. (Arch)
20. Buchanan	Virginia	4.3	Coronado Coal, LLC
21. Prairie Eagle Underground	Illinois	4.3	Knight Hawk Coal, LLC
22. Cardinal (Warrior)	Kentucky	4.1	Warrior Coal, LLC (Alliance)
23. Leer	West Virginia	4.0	ACI Tygart Valley (Arch)
24. Oaktown Fuels No. 1	Indiana	3.9	Sunrise Coal Co. (Hallador)
25. Sufco	Utah	3.9	Canyon Fuel Co., LLC (Wolverine Fuels)
26. Oaktown Fuels No. 2	Indiana	2.5	Sunrise Coal Co. (Hallador)
27. Bridger Underground	Wyoming	2.4	Bridger Coal Company (Interwest/Pacificorp)
28. Lila Canyon	Utah	2.3	UtahAmerican Energy, Inc. (ACNR)
29. Gateway North	Illinois	2.3	Peabody
30. Leer South	West Virginia	2.3	Wolf Run Mining, LLC (Arch)
31. Deep Mine No. 41	Virginia	2.2	Paramont Contura, LLC (Alpha Metallurgical Resources)
32. Pride	Kentucky	2.2	Muhlenberg County Coal Co. (ACNR)
33. Deserado	Colorado	2.0	Blue Mountain Energy, Inc. (Deseret Power)
34. Skyline	Utah	1.8	Canyon Fuel Co., LLC (Wolverine Fuels)
35. Oak Grove	Alabama	1.8	Climson-Oak Grove Coal LLC (ACNR)
36. Francisco	Indiana	1.8	Peabody
37. Road Fork No. 52	West Virginia	1.8	Spartan Mining Co (Alpha Metallurgican Resources)
38. No. 4	Alabama	1.6	Warrior Met Coal Mining, LLC
39. San Juan	New Mexico	1.6	Westmoreland San Juan Mining LLC
40. Twentymile (Foidel Creek)	Colorado	1.5	Peabody
41. Excel #5	Kentucky	1.5	Excel Mining (Alliance)
42. Mettiki (Mountain View)	West Virginia	1.4	Mettiki Coal LLC (Alliance)
43. Lynn Branch No. 2	West Virginia	1.4	Aracoma Coal Co. (Alpha Metallurgical Resources)
44. Emery	Utah	1.1	Bronco Utah Operations, LLC
45. Viper	Illinois	1.0	Knight Hawk Coal, LLC
46. Beckley	West Virginia	1.0	ICG Beckley (Arch)

<sup>1/</sup> U.S. Department of Labor, Mine Safety & Health Administration, 2022 preliminary data.

**TABLE 3**

**Major U.S. Surface Coal Mines - 2022 <sup>1/</sup>**  
**(Million Short Tons)**

<b>Mine Name</b>	<b>Location</b>	<b>Tonnage</b>	<b>Operating Company</b>
1. Black Thunder	Wyoming	62.2	Arch Resources, Inc.
2. North Antelope Rochelle	Wyoming	44.5	Peabody
3. Antelope	Wyoming	21.7	Navajo Transitional Energy Co. LLC
4. Buckskin	Wyoming	18.2	Buckskin Mining Co. (Kiewit)
5. Eagle Butte	Wyoming	15.1	Eagle Specialty Materials
6. Belle Ayr	Wyoming	14.3	Eagle Specialty Materials
7. Freedom	North Dakota	13.4	Coteau Properties Co. (North American)
8. Cordero Rojo	Wyoming	12.5	Navajo Transitional Energy Co. LLC
9. Caballo	Wyoming	12.1	Peabody
10. Spring Creek	Montana	11.6	Navajo Transitional Energy Co. LLC
11. Rawhide	Wyoming	10.3	Peabody
12. Kosse	Texas	9.3	Luminant Mining
13. Falkirk	North Dakota	7.5	The Falkirk Mining Co. (North American)
14. Colstrip (Rosebud)	Montana	7.0	Western Energy Co. (Westmoreland)
15. Bear Run	Indiana	6.7	Peabody
16. Navajo	New Mexico	5.3	Navajo Transitional Energy Co. LLC
17. Center	North Dakota	3.9	BNI Coal, Ltd. (Allete)
18. Coal Creek	Wyoming	3.8	Arch Resources, Inc.
19. Wyodak	Wyoming	3.7	Wyodak Resources Dev. Corp. (Black Hills)
20. Red Hills	Mississippi	3.7	Mississippi Lignite (North American)
21. El Segundo	New Mexico	3.7	Peabody
22. Dry Fork	Wyoming	3.6	Western Fuels-Wyoming, Inc.
23. San Miguel <sup>2/</sup>	Texas	3.2	North American Construction Group
24. Sabine/So. Hallsville No. 1	Texas	2.4	Sabine Mining Co. (North American)
25. Absaloka	Montana	2.2	Absaloka Mining (Westmoreland)
26. Kemmerer	Wyoming	2.1	Kemmerer Holdings, LLC (NACG)
27. Calvert/Walnut Creek Lignite <sup>2/</sup>	Texas	2.1	Black Walnut Mining, LLC (Kiewit)
28. Workman Creek	West Virginia	2.0	Republic Energy LLC (Alpha)
29. Black Butte <sup>3/</sup>	Wyoming	2.0	Black Butte Coal Co. (Lighthouse/Anadarko)
30. Wild Boar	Indiana	1.8	Peabody
31. Coyote Creek	North Dakota	1.8	Coyote Creek Mining Co. (North American)
32. Colowyo	Colorado	1.7	Colowyo Coal Co (Tri-State)
33. Trapper	Colorado	1.1	Trapper Mining Inc.
34. Coal Mountain No. 1	West Virginia	1.1	CM Energy Operations, LP (Kiscadan)
35. Twin Branch No. 1	West Virginia	1.1	Coal-Mac LLC (Potter)
36. Addcar System 16	Colorado	1.0	Mega Highwall Mining, LLC
37. Usibelli	Alaska	1.0	Usibelli Coal Mine Inc.

Notes: Figures are rounded. Data compiled from 2022 preliminary Mine Safety & Health Administration. May not be all-inclusive.

1/ U.S. Department of Labor, Mine Safety & Health Administration, 2022 preliminary data.

2/ Mine managed and operated, but not owned by Kiewit or NACG.

3/ Fifty percent ownership each.

**TABLE 4**  
**Major Holders of U.S. Coal Estimated Reserves - 2022**  
**(Billion Short Tons)**

<b>Holder</b>	<b>Estimated Reserves</b>
1. U.S. Government <sup>1/</sup>	84.000
2. Great Northern Properties Limited Partnership <sup>3/</sup>	21.000
3. American Consolidated Natural Resources, Inc (ACNR) <sup>2/</sup>	4.000
4. Peabody <sup>2/</sup>	2.342
5. Foresight Energy LP <sup>2/</sup>	2.030
6. Natural Resource Partners LP <sup>3/</sup>	1.810
7. Pocahontas Land Corporation (Norfolk Southern) <sup>3/</sup>	1.640
8. Alliance Resource Partners, LP <sup>2/</sup>	0.581
9. Arch Resources, Inc. <sup>2/</sup>	0.921
10. Kentucky River Properties LLC <sup>3/</sup>	0.973
11. Navajo Transitional Energy Co. LLC (NTEC) <sup>3/</sup>	0.844
12. Penn Virginia Resource Partners, LP <sup>3/</sup>	0.783
13. Eagle Specialty Materials LLC <sup>4/ 3/</sup>	0.723
14. CONSOL Energy, Inc. <sup>2/</sup>	0.700
15. BNI Coal, LTD (Allele) <sup>3/</sup>	0.592
16. Rosebud Mining Company (J. Clifford Forrest) <sup>2/</sup>	0.454
17. Usibelli Coal Mine, Inc. <sup>2/</sup>	0.450
18. North American Coal Corporation (NACCO) <sup>2/</sup>	0.369
19. Prairie State Generating Company <sup>3/</sup>	0.352
20. Alpha Metallurgical Resources, Inc. <sup>2/</sup>	0.337
21. Coronado Coal LLC <sup>2/</sup>	0.334
22. Lighthouse Resources Inc. <sup>4/</sup>	0.277
23. Western Fuels Association <sup>2/</sup>	0.274
24. Luminant Mining Company (Vistra Energy Corp.) <sup>3/</sup>	0.261
25. Westmoreland Mining, LLC <sup>3/</sup>	0.241
26. Kiewit Mining Group, Inc. <sup>3/</sup>	0.181
27. Signal Peak Energy, LLC <sup>3/</sup>	0.185
28. Black Hills Corporation (Wyodak Resources) <sup>3/</sup>	0.175
29. Warrior Met Coal, Inc. <sup>2/</sup>	0.157
30. Wolverine Fuels LLC <sup>2/</sup>	0.162
31. Metinvest B.V. (United Coal Co.) <sup>3/</sup>	0.110
32. Cleveland-Cliffs Inc <sup>2/</sup>	0.094
33. Hallador Energy Co. (Sunrise) <sup>2/</sup>	0.112
34. Knight Hawk Coal, LLC <sup>3/</sup>	0.069
35. Colowyo Coal Co. LP (Tri-State Generating) <sup>2/</sup>	0.067
36. Ramaco Resources, Inc. <sup>2/</sup>	0.062
37. Corsa Coal Co. (Quintana) <sup>2/</sup>	0.038
38. Interwest Mining Company (Mid-American Energy/Bridger) <sup>2/</sup>	0.019
39. Trapper Mining Inc. (Salt River; Tri-State; PacifiCorp; Platte River, Excel) <sup>3/</sup>	0.012
40. Sev.en Energy AG (Blackhawk)	N/A
41. Blue Mountain Energy, Inc (Deseret Power)	N/A
42. Iron Senergy Holding, LLC	N/A
43. Coal-Mac LLC (Potter/JMP)	N/A
44. Mega Highwall Mining LLC (Bunn)	N/A

Notes: Data for 2022 were estimated from NMA survey of major reserve holders and from company annual reports and company websites. N/A = not available. List may not be all inclusive.

<sup>1/</sup> U.S. Government calculation based on federal ownership of about one-third of the United States' coal resources.

(Bureau of Land Management, 1993) and estimated recoverable reserves of 251 billion short tons (Energy Information Adm.)

Reserves are estimated proven & probable. <sup>2/</sup> Company website, company annual reports and/or other public and private sources.

<sup>3/</sup> Estimated from previous surveys and/or company website. <sup>4/</sup> Assigned recoverable reserves.



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