

Coal Sector Seen as “Oversold”

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The Paragon Report Provides Stock Research on James River Coal and Patriot Coal

NEW YORK, NY -- (Marketwire) -- 05/25/12 -- Coal demand has dropped drastically this year and as a result coal stocks have fallen sharply. A warm winter, stricter regulations, and an increasing number of power plant switching to natural gas from coal have all been contributing factors to coal's slide. Despite current conditions Sterne Agee analysts have recently published a note saying the sector is "oversold" according to a recent Baron's article. The Paragon Report examines investing opportunities in Coal Industry and provides equity research on [James River Coal Company](#) (NASDAQ: JRCC) and [Patriot Coal Corporation](#) (NYSE: PCX).

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"Despite an accelerated risk-off trade, recent data are encouraging. Shares appear underpriced and reflect a much more onerous thermal and met-coal pricing scenario," wrote Sterne Agee analyst Michael Dudas. The health of the coal industry hasn't worsened in recent weeks as stocks have fallen on growing global economic concerns. "Certainly, the equity selloff has been non-discriminatory for the most part, not fully reflecting quality, liquidity and product mix differentials," Dudas wrote in a note to investors. He has recently recommended clients to increase holdings of Alpha Natural Resources, Peabody Energy, Consol Energy and James River Coal according to an Associated Press article earlier this week.

Paragon Report releases regular market updates on the Coal Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

James River Coal Company is one of the leading coal producers in Central Appalachia and the Illinois Basin. The company sells metallurgical, bituminous steam and industrial-grade coal to electric utility companies and industrial customers both domestically and internationally. The company recently announced that it had net loss of \$15.7 million or \$0.45 per fully diluted share for the first quarter of 2012. This is compared to net loss of \$7.6 million or \$0.28 per fully diluted share for the first quarter of 2011.

Earlier this month, Patriot Coal Corporation announced that it entered into a commitment letter for a new revolving credit facility and new term loan facility for a total of \$625 million from Citigroup Global Markets, Inc., Barclays Bank PLC and Natixis, New York Branch. Patriot Coal Corporation is continuing to work with these lenders to strengthen its finances, including the replacement of its current credit facilities well before certain of its debt obligations become due in March 2013. Patriot Coal Corporation has engaged The Blackstone Group and continues to work with Davis Polk & Wardwell LLP, its long-standing counsel, to achieve an optimal financing package.

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