

Arch Coal Inc. Idles Cumberland River Coal Complex

21.07.2014 | [PR Newswire](#)

APPALACHIA, Va., July 21, 2014 /PRNewswire/ -- [Arch Coal Inc.](#) (NYSE:ACI) today announced that it is idling the Cumberland River Coal Company complex ("Cumberland River"), located in Wise County, Va., and Letcher County, Ky. Cumberland River comprises two underground operations and related facilities. The mining complex previously shuttered two contract mines during the second quarter of 2013.

"With this move, we are actively responding to currently challenged metallurgical coal markets while striving to enhance our overall competitive cost position in Appalachia," said John W. Eaves, Arch's president and chief executive officer. "Our strategy is to increasingly shift our portfolio toward higher-margin, lower-cost metallurgical coal operations, while retaining our valuable reserves for when market conditions strengthen in the future. We will continue to serve our customers here and abroad with the high level of quality they have come to expect from Arch."

In total, 213 full-time positions will be eliminated by idling Cumberland River, and the company is taking steps to provide opportunities at other Arch subsidiaries where available.

"We deeply regret the need to take this action," said Eaves. "We thank the men and women at Cumberland River for their dedication, hard work and strong commitment to operating in a safe and responsible manner."

Cumberland River sold approximately 290,000 tons in the first half of 2014, consisting primarily of higher-cost metallurgical grade coal. The decision to idle operations at Cumberland River will reduce Arch's annual 2014 metallurgical coal sales volumes by approximately 200,000 tons. As such, the company now expects to ship between 6.3 million and 6.9 million tons of metallurgical coal for 2014. Arch plans to provide an update regarding its full year 2014 expectations in its second quarter 2014 earnings release on July 29, 2014.

Cumberland River Coal Company is a subsidiary of [Arch Coal Inc.](#)'s Catenary Coal Holdings, Inc.

U.S.-based [Arch Coal Inc.](#) is one of the world's top coal producers for the global steel and power generation industries, serving customers on five continents. Its network of mining complexes is the most diversified in the United States, spanning every major coal basin in the nation. The company controls more than 5 billion tons of high-quality metallurgical and thermal coal reserves, with access to all major railroads, inland waterways and a growing number of seaborne trade channels. For more information, visit www.archcoal.com.

Forward-Looking Statements: This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from changes in the demand for our coal by the domestic electric generation industry; from legislation and regulations relating to the Clean Air Act and other environmental initiatives; from operational, geological, permit, labor and weather-related factors; from fluctuations in the amount of cash we generate from operations; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. For a description of some of the risks and uncertainties that may affect our future results, you should see the risk factors described from time to time in the reports we file with the Securities and Exchange Commission.

Contact

Media: Kim Link 314/994.2936

Jennifer Beatty 314/994.2781

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/178288--Arch-Coal-Inc-Idles-Cumberland-River-Coal-Complex.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).