ST. LOUIS, March 31, 2016 /PRNewswire/ -- As a result of market conditions, Peabody Energy (NYSE:BTU) has made the difficult decision to reduce approximately 235 hourly and salaried employees from its North Antelope Rochelle Mine in the Powder River Basin to align the workforce with customer needs.

"While our asset position and contracting strategies give us relative strength, we are taking these actions to match production with customer demand," said Peabody President – Americas Kemal Williamson. "We regret the impact of these actions on our employees, their families, and the surrounding communities in the Campbell and Converse county areas."

The reductions affect approximately 15 percent of the workforce at the North Antelope Rochelle Mine. The company is taking steps to ease the transition through severance and outplacement support. Williamson noted the company has regularly worked to minimize job impacts by actively anticipating and adjusting staffing resources, managing contractors and temporary employees, and using natural turnover to lower staffing levels.

U.S. coal industry conditions have remained challenged, impacted by an oversupply of natural gas and mild winter weather. The U.S. coal industry has seen unprecedented shipment declines this year. Heating degree days year-to-date are 17 percent lower than last year, with March heating degree days down nearly 30 percent versus the 10-year average.

While all basins have been impacted, the latest Energy Information Administration production estimates show that the Powder River Basin is faring better than other regions given cost advantages. In addition, the company believes the decrease in shipments is leading to stockpile reductions in excess of prior expectations.

Peabody's Powder River Basin operations employ approximately 1,500 workers with approximately 1,150 employed at the North Antelope Rochelle Mine following these reductions. The company's Powder River Basin operations injected $5.5 billion in direct and indirect economic benefits into the region this past year.

Peabody Energy is the world's largest private-sector coal company and a global leader in sustainable mining, energy access and clean coal solutions. The company serves metallurgical and thermal coal customers in 25 countries on six continents. For further information, visit PeabodyEnergy.com.

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