



USEA 12th Annual State of the Energy Industry Forum

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National Press Club

Washington, DC

January 21, 2016



Long Term: What's Changed?

Population and Urbanization

Two-thirds of population will reside in urban centers by 2050

Rising Middle Class

Doubles by 2030
~ 4.7 billion

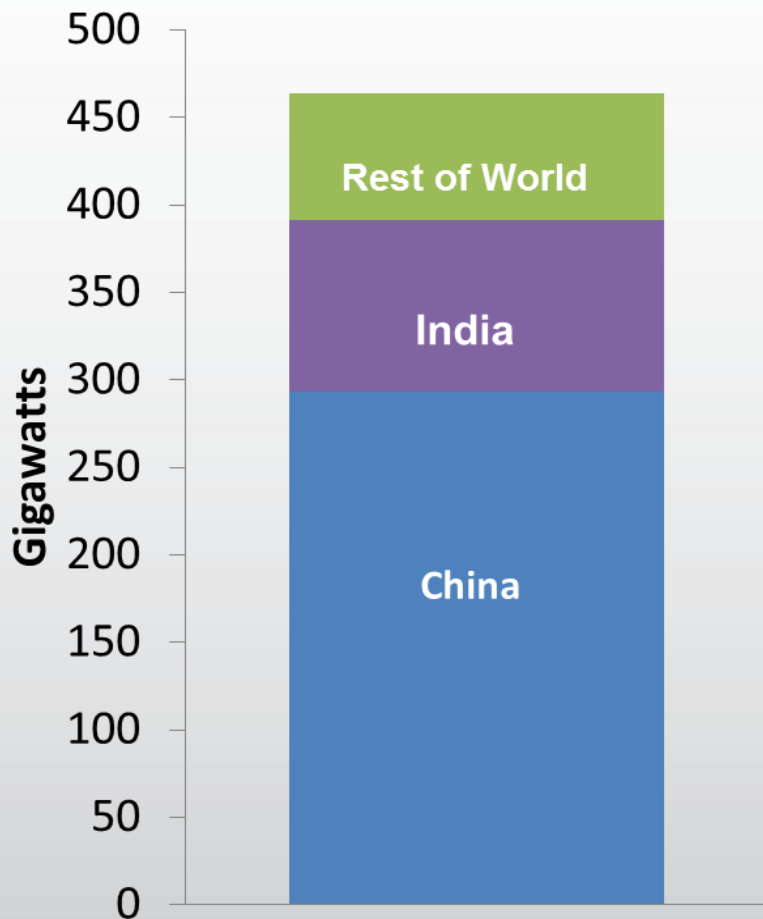
Energy Demand

33% growth through 2040
80% of demand met by fossil fuels

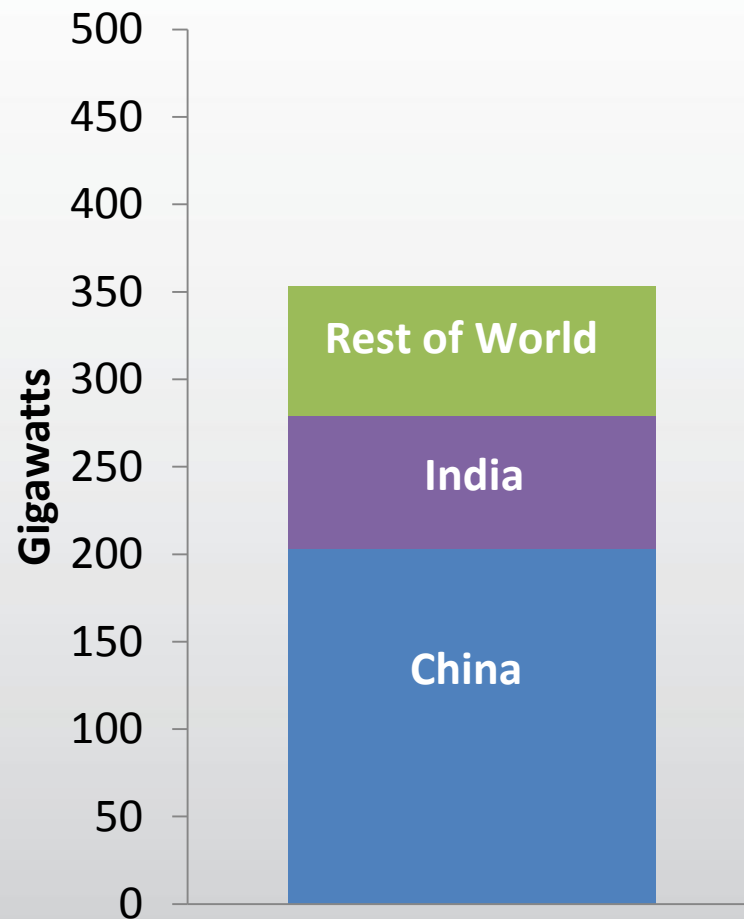


Global Coal Generation Build

**New Coal Capacity
(2010-2015)**



**New Coal Generation Under
Construction**



Coal Exports

U.S. COAL Exports

LATEST NEWS Accelerate from Enhanced Coal Port Reviews (NPLU) Supporters of the coal terminals ha ... +++ March 21, 2013 - Export Opponents Ignore Economic

Coal Exports Facts & Figures

Look here for information on how America exports its coal and where it goes – safely and using the highest standards of environmental responsibility.

Supporting our economy at home while improving quality of life worldwide.

"At present 19% of the world's population, 1.3 billion people, lack access to electricity and on New Policy Scenario projections there will still be 1 billion people without such access in 2030. To meet the UN Millennium Development Goal of eradicating extreme poverty by 2015, 395 million more people need access to electricity. There is a strong correlation between electrification and improvement in the United Nations' Human Development Index."
— International Energy Agency, Coal Industry Advisory Board

Independent Businesses Support Coal Exports (Portland Business Journal)

Coal Exports Help Developing Countries Advance (UPI)

Oregon Affirms Permit for Coal Port Expansion (The World)

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U.S. Coal Exports (million tons)

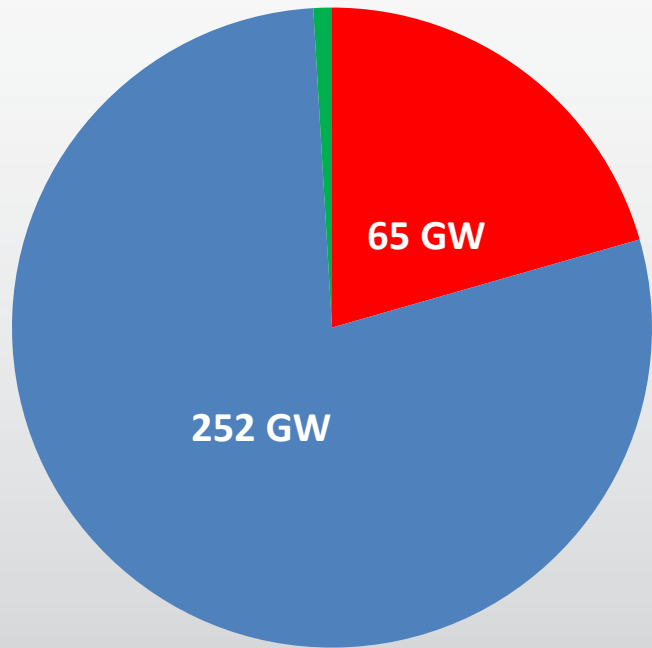
- 2007: 59 (32 met; 27 thermal)
- 2012: 129 (68 met; 61 thermal)
- 2018: 70 (37 met; 33 thermal)

Pressures

- Currency devaluations
 - US\$ ↑ 30% since mid-2014
- China slowdown
- Excess global capacity
- Low benchmark pricing

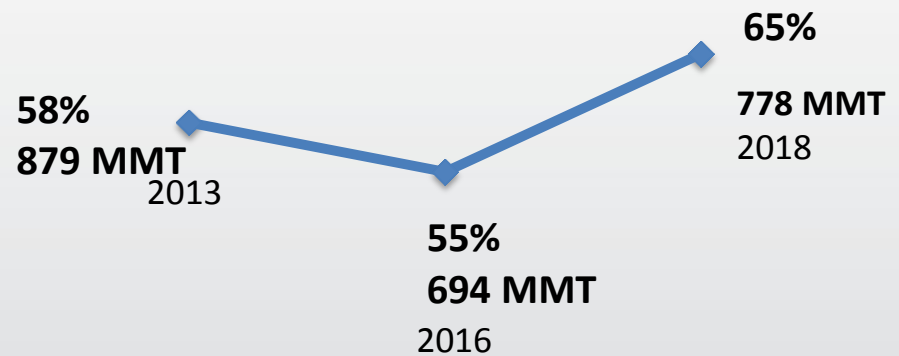
Thermal Coal: Plant Retirements and Higher Utilization

Plant Retirements 2012-2018



■ Retirements ■ Remaining ■ New

U.S. Coal Plant Utilization & Thermal Coal Demand



2018: ~84 MMT Utility Demand Recovery





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