

Arch Resources United States

Sectors: Coal Mining

● On record


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By: BankTrack

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Sector	Coal Mining
Headquarters	
Ownership	Arch Coal is a public company, listed on the NYSE as ACI.
Subsidiaries	
Website	http://www.archcoal.com/

About Arch Resources

Arch Coal is an American coal mining and processing company. The company mines, processes, and markets bituminous and sub-bituminous coal with low sulfur content in the United States. Arch Coal is the second largest supplier of coal in the U.S. behind Peabody Energy. The company supplies 15% of the domestic market. Demand comes mainly from generators of electricity.

In [April 2014](#) Arch Coal had a market capitalization of USD one billion, a 12 month total equity return of -1.2% and a Credit rating (Standard & Poor's) of B. The company turned over USD2.9 billion in 2014 and has about 4,600 employees.

In [January 2016](#) the company filed for bankruptcy in order to facilitate its debt restructuring. Arch Coal, saddled with debt since its 2011 acquisition of International Coal Group, has been suffering from a sharp drop in coal prices, stricter pollution controls, falling demand from China and increasing competition from natural gas.

Latest developments

Arch Coal files for bankruptcy

Jan 11 2016

Impacts

Social and human rights impacts

The Adkins Fork mountaintop removal mine risks violating fundamental human rights.

- Potential water, noise, and air pollution impacts from the mine raise concerns about human rights to water and health of residents of Blair in west-Virginia.
- Arch's past mining operations near Blair, according to testimony of Arch officials, "would make life so miserable for many Blair residents that they would want to sell their homes and move", which implicates the right to housing.
- Human rights norms also proscribe the intentional destruction of cultural heritage sites such as the Blair Mountain battlefield.

Effective human rights risk management is no longer "optional" for banks.

- Six of the nine banks involved with Arch's most recent corporate loan have committed to avoid transactions that pose significant human rights risks.
- Seven of these banks have committed to the United Nations Environment programme Finance Initiative's "precautionary approach" to address the social and environmental impacts of the financial sector.
- New UN guidelines have established a global baseline for the corporate responsibility to respect human rights. Accordingly, Arch's lenders should reassess their financial ties to Arch and strengthen their human rights due diligence mechanisms.

Environmental and climate impacts

As a mountaintop removal mine, Arch Coal's proposed Adkins Fork mine would damage the environment and human health. Recent studies of mountaintop removal mining found that the practice causes "pervasive and irreversible" environmental damage and is associated with elevated risks of cancer, heart disease, kidney disease, birth defects, and premature mortality in nearby communities.

The EPA has been disputing the legality of Arch Coal's permit to expand its Spruce No. 1 mine for nearly 15 years. The expansion would make the mine one of the largest in the region. In 2013, the [EPA withdrew a permit](#) allowing Arch Coal to dump contaminated waste from the Spruce No. 1 Mine into local streams.

Arch Coal is criticized in Montana for its planned expansion of the Otter Creek coal mine. The proposed mining site lies between two national forests and would cover 7,639 acres of land. Environmental regulators stated that applications for the mine and a corresponding coal-transport railroad were incomplete. Mining activities have been postponed pending further environmental studies. Last year, Arch Coal agreed to a [settlement](#) of USD575,000 for Clean Water Act violations at its Eastern Kentucky mines.

Other impacts

Arch Coal's proposed Adkins Fork mountaintop removal mine would have major negative historic preservation impacts. The mine would destroy the heart of the Blair Mountain battlefield site, which has been acknowledged to be historically significant by both the National Register of Historic Places and the National Trust for Historic Preservation.

Governance

Updates

Arch Coal files for bankruptcy

Jan 11 2016

Arch Coal, the second-largest U.S. coal miner, [filed for Chapter 11 bankruptcy](#) protection with a plan to cut \$4.5 billion in debt from its balance sheet in the midst of a prolonged downturn in the coal industry. Arch Coal, saddled with debt since its 2011 acquisition of International Coal Group, has been suffering from a sharp drop in coal prices, stricter pollution controls, falling demand from China and increasing competition from natural gas.

Financiers

Banks

ABN AMRO Netherlands profile			Details ▼
Uncategorised			
BBVA Spain profile			Details ▼
Debt – corporate loan	EUR 129.9 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Uncategorised	EUR 35 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
BPCE Group France profile			Details ▼
Debt – corporate loan	EUR 178.2 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Uncategorised	EUR 67.7 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Bank of America United States profile			Details ▼
Debt – corporate loan	EUR 377.6 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Uncategorised	EUR 829.6 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Bank of Montreal (BMO) Canada profile			Details ▼
Debt – corporate loan	EUR 300.9 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Uncategorised	EUR 79.1 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Barclays United Kingdom profile			Details ▼
Uncategorised	EUR 5.6 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Canadian Imperial Bank of Commerce (CIBC) Canada profile			Details ▼
Debt – corporate loan	EUR 9.3 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Uncategorised	EUR 9.9 million	2005 - 2013	
shares/bonds underwriter or manager			
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			
Citi United States profile			Details ▼
Debt – corporate loan	EUR 342.9 million	2005 - 2013	
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>			

Uncategorised shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 555.2 million	2005 - 2013
Credit Suisse Group Switzerland profile Details ▼		
Debt – corporate loan <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 200.3 million	2005 - 2013
Uncategorised shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 142.9 million	2005 - 2013
Debt – corporate loan <i>source: link</i>	EUR 190 million	November 2013
Uncategorised shares/bonds underwriter or manager <i>source: link</i>	EUR 91 million	November 2013
Crédit Agricole France profile Details ▼		
Debt – corporate loan <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 178.2 million	2005 - 2013
Uncategorised <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 74.4 million	2005 - 2013
Deutsche Bank Germany profile Details ▼		
Uncategorised shares/bonds underwriter or manager <i>source: link</i>	EUR 4 million	November 2013
Goldman Sachs United States profile Details ▼		
Debt – corporate loan <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 38.1 million	2005 - 2013
Uncategorised shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 51.1 million	2005 - 2013
ING Netherlands profile Details ▼		
Debt – corporate loan <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 155 million	2005 - 2013
Uncategorised shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>	EUR 11.6 million	2005 - 2013
Debt – corporate loan <i>source: link</i>	EUR 146 million	November 2013
Uncategorised shares/bonds underwriter or manager <i>source: link</i>	EUR 18 million	November 2013

Industrial and Commercial Bank of China (ICBC) China [profile](#)[Details](#) ▼

Uncategorised

JPMorgan Chase United States [profile](#)[Details](#) ▼

Debt – corporate loan EUR 101.1 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 190.1 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

Mitsubishi UFJ Financial Group (MUFG) Japan [profile](#)[Details](#) ▼

Debt – corporate loan EUR 242.8 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 51.6 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

Mizuho Japan [profile](#)[Details](#) ▼

Debt – corporate loan EUR 61.2 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 21 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

Morgan Stanley United States [profile](#)[Details](#) ▼

Debt – corporate loan EUR 1,106.9 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 1,097.5 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

NatWest United Kingdom [profile](#)[Details](#) ▼

Debt – corporate loan EUR 329.7 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 264.6 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

PNC Bank United States [profile](#)[Details](#) ▼

Debt – corporate loan EUR 777.7 million 2005 - 2013
source: Banks and Coal Spreadsheet, Profundo, 2014

Uncategorised EUR 83.3 million 2005 - 2013
shares/bonds underwriter or manager
source: Banks and Coal Spreadsheet, Profundo, 2014

Royal Bank of Canada (RBC) Canada [profile](#)[Details](#) ▼

Debt – corporate loan	EUR 38.1 million	2005 - 2013
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Uncategorised	EUR 39.9 million	2005 - 2013
shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Santander Spain profile Details ▼		
Debt – corporate loan	EUR 23.1 million	2005 - 2013
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Uncategorised	EUR 67.5 million	2005 - 2013
shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Sumitomo Mitsui Banking Corporation (SMBC) Japan profile Details ▼		
Debt – corporate loan	EUR 38.1 million	2005 - 2013
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Uncategorised	EUR 4.9 million	2005 - 2013
shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
UBS Switzerland profile Details ▼		
Debt – corporate loan	EUR 155.3 million	2005 - 2013
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Uncategorised	EUR 399.5 million	2005 - 2013
shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Debt – corporate loan	EUR 5 million	November 2013
<i>source: link</i>		
Uncategorised	EUR 25 million	November 2013
shares/bonds underwriter or manager <i>source: link</i>		
US Bancorp United States profile Details ▼		
Debt – corporate loan	EUR 126.3 million	2005 - 2013
<i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
Uncategorised	EUR 4.9 million	2005 - 2013
shares/bonds underwriter or manager <i>source: Banks and Coal Spreadsheet, Profundo, 2014</i>		
UniCredit Group Italy profile Details ▼		
Uncategorised	EUR 3 million	November 2013
shares/bonds underwriter or manager <i>source: link</i>		
Wells Fargo United States profile Details ▼		

Debt – corporate loan	EUR 235.4 million	2005 - 2013
<i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014		
Uncategorised	EUR 66 million	2005 - 2013
shares/bonds underwriter or manager <i>source:</i> Banks and Coal Spreadsheet, Profundo, 2014		

Insurance companies

Allianz Germany profile		Details ▼
Uncategorised	EUR 206 million	November 2013
shares/bonds underwriter or manager <i>source:</i> link		

Above banks were involved in a November 2012 syndicated term loan to Arch Coal, issued November 2012, that will mature in June 2019.

Related Dodgy Deals