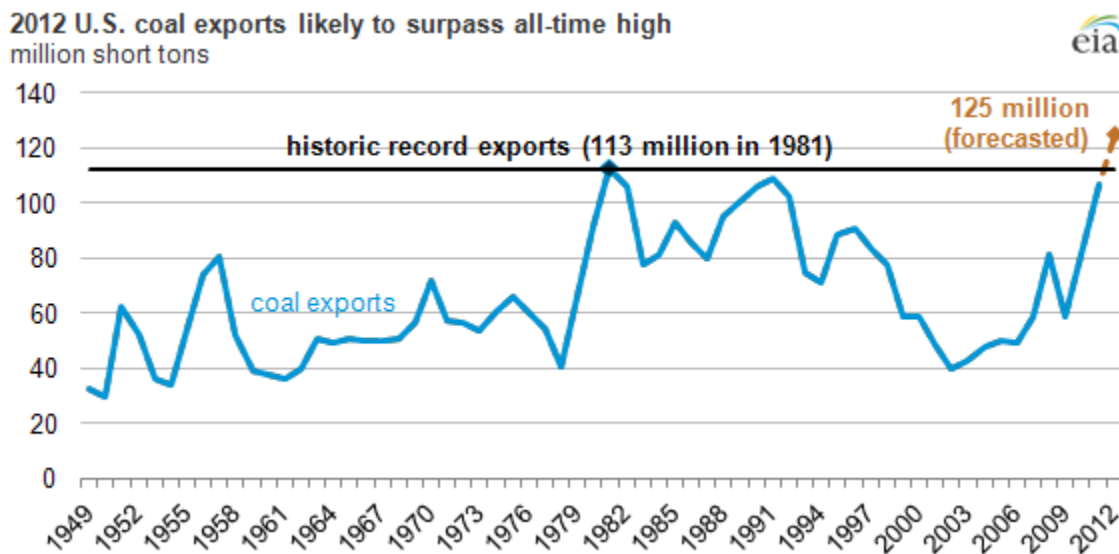


October 23, 2012

## U.S. coal exports on record pace in 2012, fueled by steam coal growth



**Source:** U.S. Energy Information Administration, Short-Term Energy Outlook, U.S. Census data.

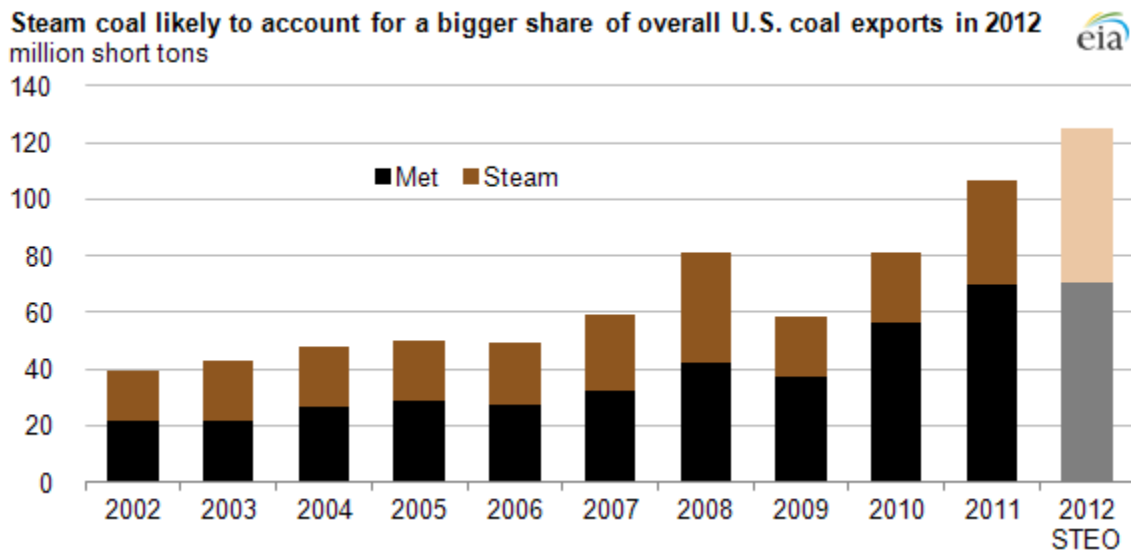
U.S. 2012 [coal](#) exports, supported by rising steam coal exports, are expected to break their previous record level of almost 113 million tons, set in 1981. Exports for the first half of 2012 reached almost 67 million tons, surpassing most annual export volumes dating back to 1949. U.S. coal exports averaged 56 million tons per year in the decade preceding 2011. If exports continue at their current pace, the United States will export 133 million tons this year, although [EIA forecasts exports of 125 million tons](#).

Total U.S. coal exports, including both [steam](#) and [metallurgical](#) (met) coal, were almost 13 million tons in June 2012, surpassing April's record-setting amount by 0.2 million tons. June was also the third consecutive month of exports surpassing 12 million tons. The global economy has been slowing, especially in China, the [world's largest coal consumer](#) by [a large margin](#). As a result, EIA does not expect coal exports to continue at their current pace. Exports in August, the latest data available, reflect some of the weakening global demand for coal, falling 2 million tons from the record June levels. While declines in export levels inject some uncertainty, exports remain elevated with lower August exports still 13% above August 2011 levels. As a result, 2012 is still expected to surpass the 1981 record.

This increase in exports marks a significant reversal from the general downward trajectory of U.S. coal exports beginning in the early 1990s, which bottomed out in 2002 just under 40 million tons, the lowest level since 1961. Coal exports in 2011 rose 171% from 2002, with only a brief

interruption by the global recession. Export growth accelerated after the recession, with consecutive post-2009 growth of more than 20 million tons per year, a level of growth not seen since the 1979-to-1981 export boom. Current data for 2012 (through August) show coal exports are growing even faster and should more than double 2009 export levels, buoyed by growth in U.S. steam coal.

Increases in steam coal exports come after years of losing ground to [met coal exports](#). While met coal has typically held a larger market share of U.S. exports than steam (its share remained relatively close to 55% over a prolonged period), between 2009 and 2011 met coal averaged two-thirds of [U.S. coal exports](#). However, current data (through August 2012) show that steam coal exports are rebounding, growing about 50% in 2011 and on track to grow another 50% in 2012. In a near mirror image of 2010, steam exports are now driving U.S. coal export growth, accounting for 95% of the annualized 2012 export increase—pushing coal exports to likely reach their highest level on record this year.



**Source:** U.S. Energy Information Administration, Short-Term Energy Outlook, U.S. Census data.

**Note:** Data for 2012 are through August. Export share by coal type assumes a continuation of current volumes. October STEO forecast used in chart. The steam coal 95% growth estimate assumes the STEO forecast with current year-to-date steam/met export ratio.

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**tags:** [China](#) , [coal](#) , [exports](#) , [forecast](#) , [STEO \(Short-Term Energy Outlook\)](#)