

30th Annual

Coal Marketing Days

Supply/Demand, Production Costs, Distribution Dynamics,
Generation Fuel Mix, and Procurement Risk

September 20–21, 2007
Omni William Penn Hotel
Pittsburgh, PA

Gain Insights from More Than 25 Industry Leaders:

James Boyd, **John T. Boyd Company**
Mark Morey, **CERA**
Susan Arigoni, **Xcel Energy**
John T. Long,
Constellation Power Generation Services, Inc.
William Mohl, **Entergy**
Thomas Hernandez, **Tampa Electric**
Scott Pack, Jr., **Foundation Energy Sales, Inc.**
Elizabeth Chamberlin, **Massey Coal Services, Inc.**
Robert F. Pusateri, **CONSOL Energy Sales Co.**

Ronald G. Stovash, **PinnOak Resources, LLC**
Jim Orchard, **Rio Tinto Energy America**
Mark Knoy, **AEP River Operations**
Stevan Bobb, **BNSF Railway**
Chris Jenkins, **CSX Transportation**
Gary R. Hart, **ICAP-United**
Andrew J. Cebula, **CANAC Inc.**
Luke Popovich, **National Mining Association**
Paul Goad Jr., **Norwest Corp.**

Peter Rigby, **S&P**
Michael S. Dudas,
Bear, Stearns & Co. Inc.
William Watson, **EIA**
Trygve Gaalaas,
Pace Global Energy Services, LLC
Dan Rimstidt,
Global Energy Consultants, LLC
John Ward, **Headwaters Inc.**
Mike Loreman, **DTE Coal Services, Inc.**

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Hear Expert Opinion on:

- **Supply/Demand and Prices**
DTE, Pace Global, and the *EIA* examine proven vs. probable U. S. reserve life, inter-basin competition, and PRB, CAPP, NAPP, and IL Basin price forecasts. Plus, will increasing environmental compliance costs erode coal's advantage?
- **Increasing Mining/Safety Costs**
Massey Coal Services, Inc., Norwest Corp., CONSOL Energy Sales, and the *NMA* look into capital management for increasing technology/safety/labor costs and how rising costs are affecting production and sales
- **Procurement Strategies**
Constellation, Entergy, Xcel, and *ICAP-United* examine use of derivatives to hedge risk and how to manage procurement with CAIR/CAMR and CO₂ regulation on the horizon
- **Changing Coal Distribution Dynamics**
CERA, Rio Tinto, CSX, AEP River Operations, and *CANAC Inc.* discuss infrastructure investment, changing shipment trends for East and Southeast, and the effects that carbon legislation might have on PRB capacity initiatives
- **Generation Fuel Mix**
CERA and *J. T. Boyd* provide insight into use of coal vs. gas, nuclear, and renewables
- **Short/Long Term Production Outlook**
Foundation Coal, BNSF, Bear Stearns, and *Global Energy Consultants* investigate consolidation/A&D, coal quality, and reevaluating production approaches as markets and regulations change

Maximize Your Networking Opportunities

Join **Pace Global Energy Services, LLC** and **Port of Pittsburgh** in showcasing your products and services to senior-level decision makers. Platts **30th Annual Coal Marketing Days** offers you an excellent opportunity to maximize your 2007 marketing dollars through these sponsorship opportunities:

Cocktail Reception Host • Networking Break Host • Luncheon Host • Breakfast Host • Branded Product Giveaways • Exhibitor

If you are interested in sponsorship & exhibit opportunities, please contact **Joshua Vernon**, Business Development Manager at 781-860-6113 or email him at joshua_vernon@platts.com.

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Coal Marketing Days

DAY ONE: Thursday, September 20, 2007

7:15 a.m. *Registration and Continental Breakfast*

8:15 *Chair's Welcome and Introduction*
James W. Boyd, Chairman, John T. Boyd Company

8:30 **Key Issues in Coal**

- Generation fuel mix — Capacity additions
- Equipping emissions control
- Investment in new coal production capacity
- Procurement strategies amid emissions/transportation constraints

Mark Morey, Director, CERA
James W. Boyd, Chairman, John T. Boyd Company

9:15 **Production Perspectives — Consolidation/A&D, Coal Quality, and Mining Costs**

- Short term outlook regarding production reductions, cost increase pressures, transportation availability
- Long term outlook — Will producers add or take away production?
 - the effect of IGCC and scrubbers on production
 - growth strategies; reevaluating approach as markets and regulations change
- Economics and challenges for coal producers
 - mining costs
- Effects of rising commodity costs on operations — Diesel fuel, tires, explosives, and contractor costs for mining operations
- Safety regulations — What will be the extent of operational changes?
- Consolidation trends — The effect of CAPP consolidation
- A&D
 - coal properties investment
- Coal quality — Availability, reliability, and value

Moderator: Michael S. Dudas, Managing Director, Bear, Stearns & Co. Inc.

Stevan B. Bobb, Group Vice President, Coal Marketing, BNSF Railway
Scott Pack, Jr., President, Sales and Marketing, Foundation Energy Sales, Inc.
Dan Rimstidt, President, Global Energy Consultants, LLC

10:45

Networking & Refreshment Break

11:15

Supply/Demand and Prices — The Raw Numbers

- Supply/Demand
 - inter-basin competition; Ohio River Valley at center of the battleground
 - Southeast; imports
 - CAPP replacement
 - demand forecasts by region
 - increased PRB demand, minemouth prices, the affect of higher mining and transportation costs
 - international coal demand — South America, metallurgical coal exports
- Coal prices: PRB, CAPP, NAPP, and IL Basin forecasts
 - the historical/future price margin relationship between coal and gas prices
 - margins for East/West coal
 - spot price/contract dynamics as stockpiles grow
 - market drivers for prices
- Risk management — Use of derivatives like financial swaps to hedge risk
- Will increasing costs due to environmental compliance erode coal's advantage?

Moderator: Terry Walsh, Coal Economist, Platts

Trygve Gaalaas, Project Manager, Pace Global Energy Services, LLC

William Watson, Office of Coal, Nuclear, and Renewables, Energy Information Administration, U.S. Department of Energy

Mike Loreman, Vice President, Trading and Origination, DTE Coal Services, Inc.

12:45 p.m.

Luncheon

2:00

Distribution Dynamics — Delivering Different Coals to Different Markets

- State of investment in locomotives, railcars, bridges, and tracks West to East
 - how is track downtime being managed during repairs/upgrades?
- Rail capacity initiatives for PRB
 - what affect will possible carbon legislation have on such PRB plans?
- Changing trends in shipments of coal from the major supply regions to plants in the East and Southeast
 - how consumer needs are shifting from region to region
 - will decreased production/transportation of CAPP open rail for more PRB and NAPP?
 - how coal imports might offset transportation costs
- Contract management
 - fuel surcharge changes; adjusting cost recovery mechanisms
- State of aging waterway infrastructure and its affect on supply/demand
 - barges, dams, towboats, locks, and dams

Moderator: Mark Morey, Director, CERA

Mark Knoy, President, AEP River Operations

Chris Jenkins, Vice President, Coal and Automotive, CSX Transportation

Jim Orchard, Director, Customer Service, Rio Tinto Energy America

Andrew J. Cebula, Vice President, Planning and Engineering, CANAC Inc.

- 3:30 *Networking & Refreshment Break*
- 4:00 **Coal Industry Creditworthiness — What is Wall Street Looking For Now?**
- Generators
 - long term power contracts, environmental compliance programs, regulated vs. non-regulated factors affecting credit
 - Producers
 - long term contracts, required financial margins, MOP capital, forward production commitments, growth in tons vs. earnings
- Peter Rigby, Director, Utilities, Energy, and Project Finance, Standard & Poors*
- 4:45 **Coal Capital — Valuation and Investor Issues For Transactions and Returns**
- Competition — Mine investment opportunities, growth trends, access to capital
 - Reserve valuation — What can economically be extracted?
 - U.S. reserve life — Proven and probable
 - Attracting project/property investment from capital providers
 - location; access to rail
 - coal quality; compatibility, reliability, and value
- Ronald G. Stovash, President and Chief Executive Officer, PinnOak Resources, LLC*
- 5:30 *Wine & Cheese Networking Reception*
- 6:30 *Close of Day One*

DAY TWO: Friday, September 21, 2007

- 7:30 a.m. *Continental Breakfast*
- 8:15 *Chair's Introduction*
James W. Boyd, Chairman, John T. Boyd Company
- 8:30 **Mining Costs — Manage Capital for More Efficient and Safer Mining Operations**
- Economical use of surface and underground mining technology
 - automation and control
 - underground robotics; automated longwall systems
 - vehicles
 - engineering design and construction
 - The effect of rising commodity prices — Steel, diesel fuel, China's demand for the same raw materials
 - Lowering mining costs — Use of aftermarket parts, maximizing equipment, and increasing system uptime
 - Labor — Retiring workforce, training new personnel, and how these issues affect production

- Regulation/mine safety — Upgrading mine communications/infrastructure and compliance programs
 - examine the details of new mine safety legislation
- How are increased mining costs affecting production and sales?

Moderator: Luke Popovich, Vice President, External Communications, National Mining Association

Paul Goad Jr., Eastern Operations Vice President, Norwest Corp.

Robert F. Pusateri, President, CONSOL Energy Sales Co.

Elizabeth Chamberlin, Vice President, Safety and Training, Massey Coal Services, Inc.

10:00

Networking & Refreshment Break

10:15

Consumption — Procurement Risk Management amid Inter-Basin Competition

- Prospects of building new coal fired plants
- Generation build trends; IGCC, coal-to-liquids, and the impact of nuclear
- Pollution control trends
 - CAIR and CAMR pressures
 - capital additions with CO₂ on the horizon
 - emissions trading/dispatch vs. capital cost of controls
 - impact of environmental regulations on coal as a commodity
- How do the above issues affect how one procures coal from a variety of sources?
- Transportation — Managing PRB shipments
- Are imports on the rise as rail rates increase?
- The U.S. population shift; more people moving to warmer climates. How does this affect fuel mix and generation build?

Moderator: Gary R. Hart, Consultant, ICAP-United

John T. Long, Senior Vice President, Constellation Power Generation

William Mohl, Vice President, Commercial Operations, Entergy

Susan Arigoni, Vice President, Fuels, Xcel Energy

11:45

Networking & Refreshment Break

12:00 p.m.

Emerging Technologies — Coal-to-Liquids/Coal-to-Natural Gas Markets and IGCC

- State of the CTL/CTNG market from a business development perspective. How will the technologies and emerging markets influence coal supply and demand?
- IGCC
 - what kinds of coal products can feed IGCC projects?
 - is IGCC commercially viable? What are the costs?

Moderator: Gordon Fletcher, Manager, Market Development, CONSOL Energy

John Ward, Vice President, Marketing and Government Affairs, Headwaters Inc.

Thomas Hernandez, Vice President, Energy Supply, Tampa Electric

1:00

Close of Conference

Conference and Registration Details

Platts **30th Annual Coal Marketing Days** will be held September 20–21, 2007, at the Omni William Penn Hotel, Pittsburgh, PA.

Registration Fee

Early Bird Disc.	Standard Rate	Muni/Coop/Gov't Conference
\$1,195	\$1,395	\$995

The conference registration fee is payable in advance and includes breakfasts, luncheon(s), reception, refreshments, and post-conference documentation. Verification for the Muni/Coop/Government Discount may be required. **All onsite registrations will be charged an additional \$100.**

Discounts

Discounts or promotional offers cannot be combined.

Early Bird Discount: Register by August 17, 2007 to save \$200 off your registration fee. Early Bird Discount may NOT be combined with the Team Discount, Muni/Coop/Government Discount, or any other promotional offer.

Team Discount: Register 3 attendees and send 1 additional attendee from your organization FREE. All registrations must be made and paid for at the same time to qualify. The Team Discount may NOT be combined with the Early Bird Discount or any other promotional offer.

Muni/Coop/Government Discount: Muni/Coop/Gov't attendees qualify for the Team Discount. Promotional offers and the Early Bird Discount cannot be applied to the Muni/Coop/Gov't Discount.

Venue

Omni William Penn Hotel
530 William Penn Place, Pittsburgh, PA 15219
www.omnihotels.com

Tel: 412-281-7100 (direct)

800-843-6664 (toll-free in the USA)

**If you have any physical access or dietary restrictions, please call 781-860-6100 to notify us of your needs.*

Discount Accommodations

A limited number of rooms has been reserved for Platts **30th Annual Coal Marketing Days** conference participants at the Omni William Penn Hotel at a rate of \$149/night, single or double occupancy. The discounted rate will be honored until **September 4, 2007** — based on availability. Reserve by calling 800-843-6664 (toll-free in the USA) or 412-281-7100 (direct) and be sure to mention that you are attending **Platts 30th Annual Coal Marketing Days** to receive the discounted rate.

Substitution and Cancellation

Your registration may be transferred to a member of your organization up to 24 hours in advance of the conference. **Cancellations** must be received in writing on or before **Thursday, September 6, 2007** in order to be refunded, less a \$195 administrative charge. No refunds will be made after this date; however, if you notify Platts of your cancellation in writing prior to the event, the registration fee less the \$195 administrative charge can be credited to another Platts conference within 6 months from the date of this conference. Credits must be applied at the time of registration. In case of **conference cancellation, Platts liability is limited to refund of the conference** registration fee only. Platts reserves the right to alter this program without prior notice.

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Business casual

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REGISTRATION CARD

PC726



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- I am registering for the MUNI/COOP/GOVERNMENT DISCOUNT.
- We would like to take advantage of the TEAM DISCOUNT (see left for details).
- I cannot attend. Please send me the CD.

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3. Fax 781-860-6101
4. Email registration@platts.com
5. Mail Attn: Client Financial Relations, Platts, Two Penn Plaza, 25th Floor, New York, NY 10121, USA

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