

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **February 2, 2012 (February 2, 2012)**

**Arch Coal, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**1-13105**  
(Commission File Number)

**43-0921172**  
(I.R.S. Employer Identification No.)

**CityPlace One**  
**One CityPlace Drive, Suite 300**  
**St. Louis, Missouri 63141**  
(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: **(314) 994-2700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01 Regulation FD Disclosure.**

On February 2, 2012, John W. Eaves, President and Chief Operating Officer of Arch Coal, Inc. (the "Company"), will deliver a presentation at the Coaltrans USA 2012 Conference. The slides from the presentation are attached as Exhibit 99.1 hereto and are hereby incorporated by reference.

The information contained in Item 7.01 and the exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are attached hereto and filed herewith.

Exhibit No.	Description
99.1	Slides from the Coaltrans USA 2012 Conference.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 2, 2012

Arch Coal, Inc.

By: /s/ Robert G. Jones

Robert G. Jones

Senior Vice President — Law, General Counsel and Secretary

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**Exhibit Index**

**Exhibit  
No.**

**Description**

99.1

Slides from the Coaltrans USA 2012 Conference.

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THE **POWER** WITHIN

# Is America's Role as a Swing Supplier a Thing of the Past?

**JOHN EAVES**

President & COO

Arch Coal, Inc.

Miami | 2.2.2012



Arch Coal, Inc.

## Forward-Looking Information

This presentation contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties arise from changes in the demand for our coal by the domestic electric generation industry; from legislation and regulations relating to the Clean Air Act and other environmental initiatives; from operational, geological, permit, labor and weather-related factors; from fluctuations in the amount of cash we generate from operations; from future integration of acquired businesses (including the ICG business); and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. For a description of some of the risks and uncertainties that may affect our future results, you should see the risk factors described from time to time in the reports we file with the Securities and Exchange Commission.

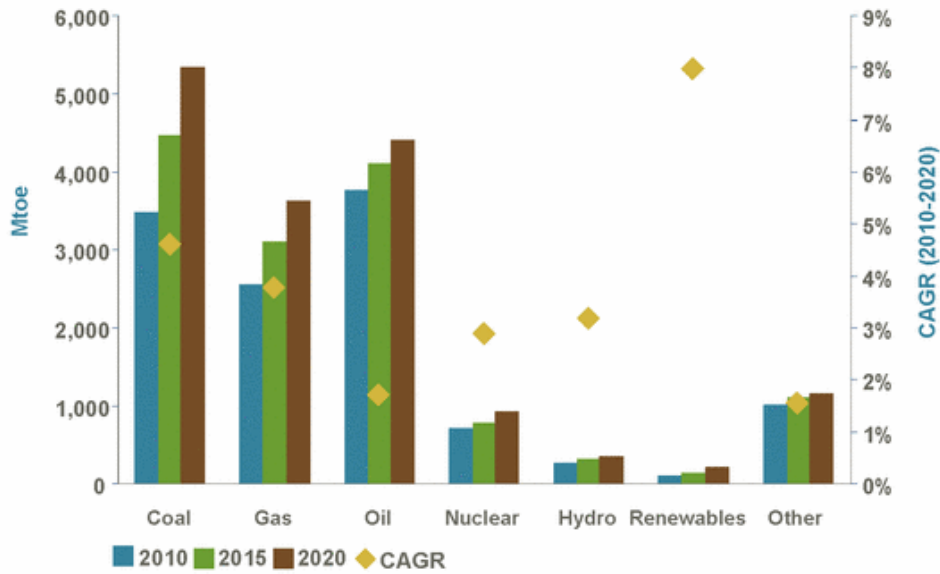


Slide 2

# Outlook for Coal Markets



# Wood Mackenzie projects that coal will supplant oil as the world's leading fuel source by 2015



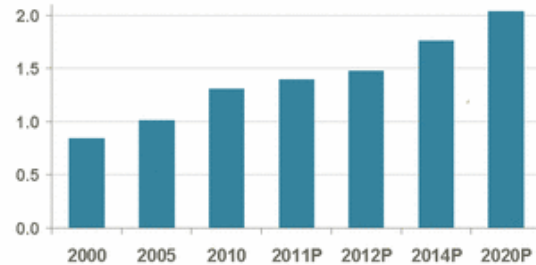
Slide 4

Source: Wood Mackenzie Energy Markets Service

## We expect continued strength in met coal markets – based on projected growth in steel consumption globally

- Growth in world steel consumption is projected to increase nearly **60 percent** during the next decade
- Met coal demand growth will come from increased utilization at existing steel plants along with a **build out of new steel capacity**
  - Asia-Pacific market is leading the steel capacity build out
  - Robust growth is also projected in Atlantic Basin market (Brazil, Eastern Europe)

**Total Growth in World Steel Consumption**  
(in billions of tonnes of finished steel)



**Iron & Steel Capacity Build Out\* Through 2015**

(in millions of tonnes of raw steel, blast & basic oxygen furnaces)



Sources: ACI, World Steel Association and Steel Business Briefing  
\*Excludes electric arc furnace capacity

# Nations around the world are building coal plants to fuel electricity needs

## New Coal-Fueled Generation Coming Online by 2015 (Capacity under construction, in GW, from 2011-2015)

Under Construction	249 GW 790 million tons
Total	425 GW 1.4 billion tons

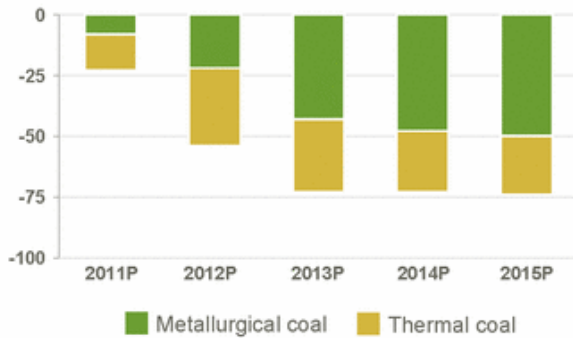


425 GW of total coal-fueled capacity is planned to be online by 2015 ... and will be fueled by 1.4 billion tons of coal



## Growth in seaborne coal demand should outpace growth in seaborne coal supply over the next five years

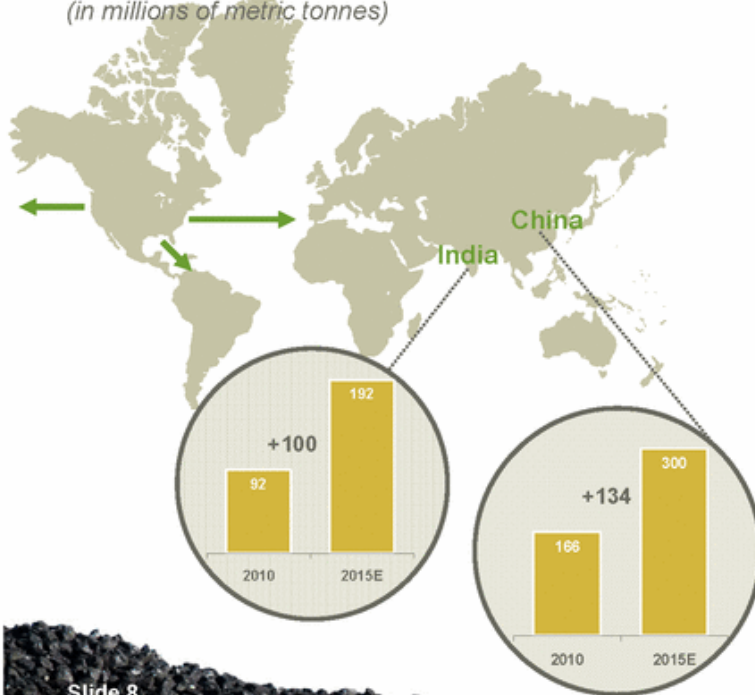
**Projected Deficit in Seaborne Coal Supply Trade**  
(in millions of metric tonnes)



- We project **growing coal consumption worldwide** – and ongoing production and transportation constraints in traditional coal export nations
- Internal forecasts suggest that global seaborne coal markets will be **under-supplied** through at least 2015
  - Cumulative deficit of ~300 million metric tonnes through 2015
  - Roughly 60 percent of projected deficit is in met coal markets; 40 percent relates to thermal coal

## Two large developing nations are driving much of the change in global coal supply flow patterns

Expected Increase in Chinese and Indian Imports  
(in millions of metric tonnes)



Slide 8

- By 2015, China and India could increase their coal imports **nearly twofold** – to support their rapidly developing economies
- This increase will require a further **shifting** of traditional global coal supply patterns
- The U.S. can become a more **strategic supplier** in seaborne coal markets
  - Major supplier in the Atlantic Basin as South African and Colombian tons migrate to Asia
  - Emerging supplier in the Pacific Rim with the expansion of West Coast infrastructure

## Traditional supply sources are struggling to keep pace with demand, making U.S. coal increasingly competitive



### Australia

- New reserve areas have higher costs – and greater infrastructure needs
- Demand continuously runs ahead of investment
- Government, regulatory and community impediments are on rise



### Indonesia

- Coal quality is declining and infrastructure is a huge challenge
- Capital required to open new reserve areas is substantial
- Growing domestic demand could ultimately constrain export growth

### Supply pressures



### China

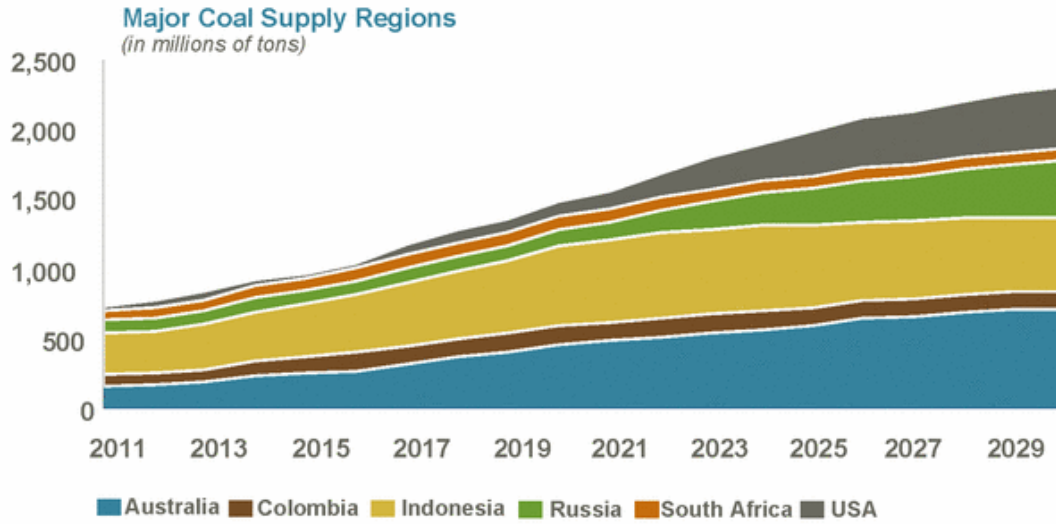
- Depleting own reserves at unprecedented (and accelerating) rate
- Production is migrating further from population centers
- Imported coal often offers significant quality and environmental advantages



### Other Supply Regions

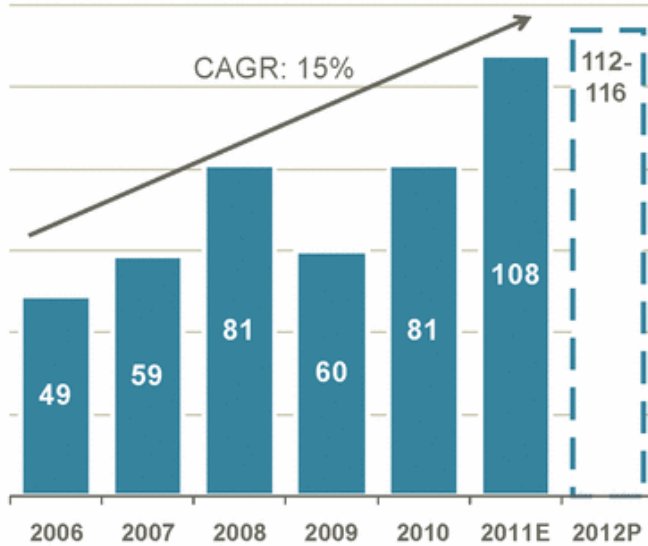
- India faces quality, land use, environmental and infrastructure challenges
- South Africa is increasingly mature and infrastructure needs are great
- Russia faces reserve depletion in West and infrastructure needs in East
- Mongolia and Mozambique have coal but no roads, rail, ports or miners

We expect exports from nearly every major supply region to grow significantly over the next two decades



## Despite briefly retracing during global financial crisis, U.S. exports appear to be on clear upward trend

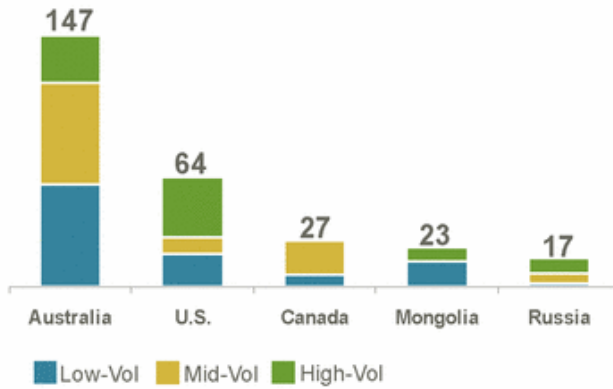
U.S. Coal Exports  
(in millions of tons)



- We expect U.S. exports to **continue to climb** during next five years
- We project U.S. export growth of **10-15 mm tons** annually

# The U.S. already plays a sizable and increasingly essential role in global met markets

2011 Metallurgical Export Coal Supply  
(in millions of tonnes)



- The U.S. is **already an essential source** of seaborne metallurgical coal – second only to Australia
- U.S. output of low-vol and mid-vol coals is **comparable to that of Canada**



Slide 12

Sources: Wood-Mac and ACI

# Planned U.S. port expansions could support a more than doubling of coal exports by 2015

## Midwest Capacity

Port	2015P
Great Lakes	10

## West Coast Capacity

Port	2015P
Ridley**	5
Westshore**	5
MBT	15
SSA Marine	15
CA/Other	5
<b>West Coast</b>	<b>45</b>

\*\* Capacity available for U.S. sourced volumes

## East Coast Capacity

Port	2015P
Lamberts	32
DTA	22
Pier IX	14
CNX Marine	16
Chesap. Bay	6
Other East	8
<b>East Coast</b>	<b>98</b>

## Projected Export Capacity

2010A*	81 million tons
2011E*	108 million tons
2015P	245 million tons

\* Includes overland shipments to Canada/Mexico

## Gulf Capacity

Port	2015P	Port	2015P
IMT	14	United Bulk	10
Burnside	10	IC Marine	8
<b>Gulf</b>			<b>42</b>
Mid-streaming			18

## Southern Capacity

Port	2015P
Mobile	18
Charleston	9
Texas	5
<b>Southern</b>	<b>32</b>

## We expect U.S. coal to play an increasingly important role in the Pacific Basin in the coming decade

### U.S. West Coast Port Potential



- Approximately 10 million tons of coal moved off the West Coast into Asia in 2011
- Most of that tonnage moved through Canada, but plans are underway to **add U.S. throughput capacity**
- We expect West Coast exports to **grow significantly** over the next five years
- Two major port projects – and several smaller ones – are in the permitting process
- We believe the **appetite for U.S. coal in Asia is immense**

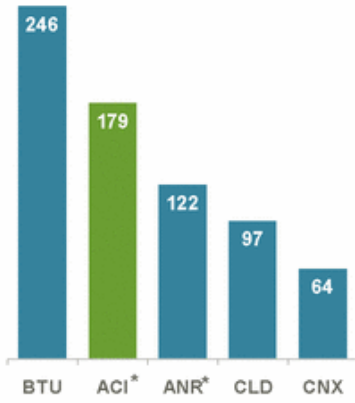




# The New Arch Coal

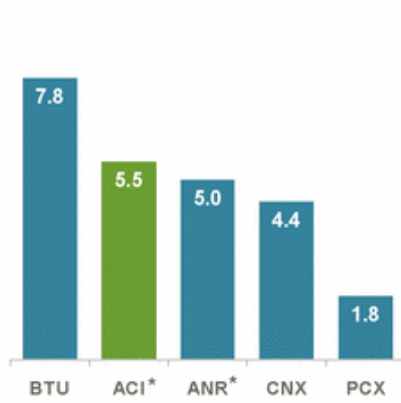
# Arch is one of the largest coal producers in the U.S. and the world

**Top Five U.S. Coal Producers**  
(in millions of tons)



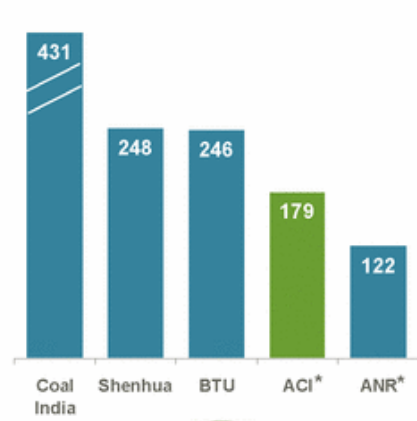
#2

**Top Five U.S. Reserve Holders**  
(in billions of tons)



#2

**Top Five Global Coal Producers**  
(in millions of tons)



#4

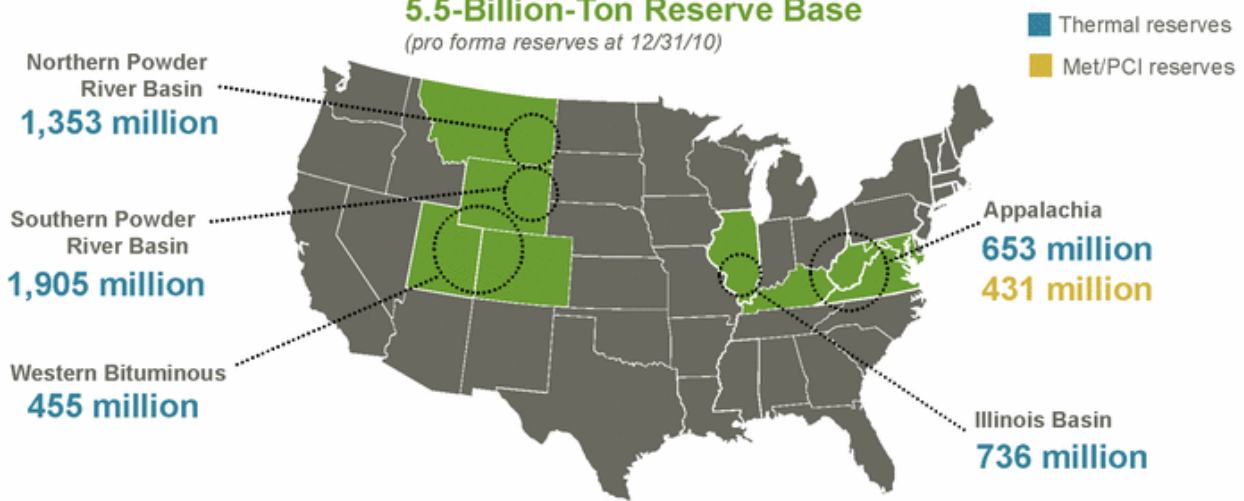
Sources: ACI, Ventyx, Company filings  
\* Pro forma 2010



# Arch is the most diversified U.S. coal producer, and the No. 2 reserve holder in the nation

## 5.5-Billion-Ton Reserve Base

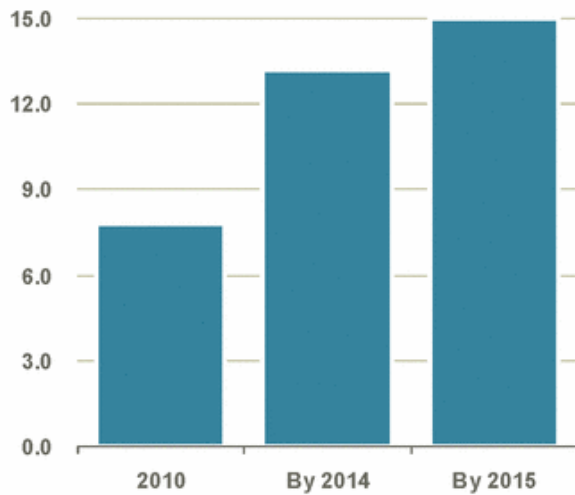
(pro forma reserves at 12/31/10)



- Operations now extend to every major coal-supply basin
- Control a robust U.S. product slate, with representation in all major segments

## Our “15 by ’15” plan – to grow met volumes to at least 15 million tons by 2015 – is well underway

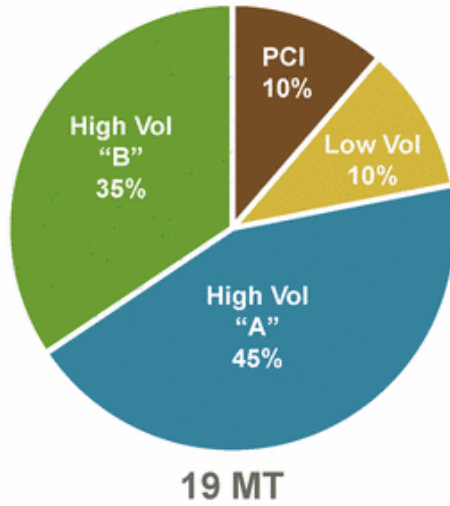
**ACI Expected Metallurgical Coal Volumes**  
(in millions of tons)



- Accelerated development of **Tygart Valley** (longwall production now expected in mid-2013) will add 3.5 million tons to our met production profile
- Upgrades to Beckley and Sentinel preparation plants will **increase efficiencies and yield** of higher-quality met coal
- **Increased PCI sales** from the expanded Lone Mountain complex

# Arch is building a world-class, high-vol "A" mining complex on former ICG reserves

Expected Metallurgical Quality in 2017



Total met output should reach 19 million tons by 2017 – with over 50% of that total higher-quality coals



## Arch will play a growing role in the global seaborne met and thermal coal trade

### East Coast



- Own 22% interest in DTA in Newport News, VA which has throughput capacity of ~20 million tpy
- In final discussions with Kinder Morgan for port space at KMP-owned facilities on East Coast

### Gulf Coast (New Orleans)



- Ownership and throughput rights at river facilities in Kentucky and Illinois
- Long-term throughput agreement with Kinder Morgan that supports expansion of Gulf Coast export facilities

### West Coast



- Own 38% interest in Millennium Bulk Terminals in Washington state
- Agreement with Ridley Terminals in Canada
- Commitments to move Western Bituminous coals through ports in California

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