

Anthony Zingarelli of United LLC Discusses the Recent Boom of the Coal Industry

Summary: Anthony Zingarelli of United LLC comments on the recent upward trend of the coal industry.

DALLAS, TEXAS, UNITED STATES, May 17, 2022 /EINPresswire.com/ -- There has been a strong movement around the globe to move away from fossil fuels and toward renewable energy sources. This is precisely what's happening in many ways -- wind, solar, hydro, and geothermal renewable energy sources are being adopted across many industries.

But, as [Anthony Zingarelli of United LLC](#) explains, there is one major holdout: coal.

As reported by Bloomberg, in Asia, the benchmark thermal coal price peaked in October 2021 and hit as high as \$244 per metric ton in early 2022.

In the United States, all major coal-producing regions have been experiencing a spike in prices in recent months.

In Central Appalachia, the price per short ton reached \$117.05 for the week ending April 22, a 20.3% increase over four weeks earlier. In Northern Appalachia, the price spiked 16% in that time frame, up to \$94.85; in the Illinois Basin, up 21.5% to \$117.85; and in the Uinta Basin, up 9.8% up to \$36.55.

According to the U.S. Energy Information Administration [data](#), only the Powder River Basin experienced a price drop, from \$16.75 for the week ending March 25 to \$15.70 for the week ending April 22.

[Anthony Zingarelli](#) points out that the expectation is that coal consumption in the U.S. will increase for the remainder of 2022, with the coal industry staying strong through 2023, followed by a potential drop-off in 2024.

Mining companies are benefiting handsomely as a result of these booms in prices. The Bloomberg report said shares for Glencore, the world's largest seaborne thermal coal exporter, rose to 10-year high marks.

In 2021, the combined total of coal burned worldwide to produce electricity reached the most in recorded history. The International Energy Agency expects this record to be broken in 2022.

After all, as Anthony Zingarelli explains, coal is a trusted and reliable energy resource that can help mitigate global energy constraints and price surges.

About Anthony Zingarelli

An out-of-the-box thinker with unique ideas and tremendous resources, Anthony Zingarelli is the founder of United LLC — an operations management solutions firm based in Dallas, Texas. An expert in operations management, Zingarelli helps companies and startups realize their dreams and experience explosive growth by obtaining financing, building business plans (including exit strategies), and locating key personnel and resources. He has an extensive track record of providing innovative, value-driven services and executing complex deals.

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