

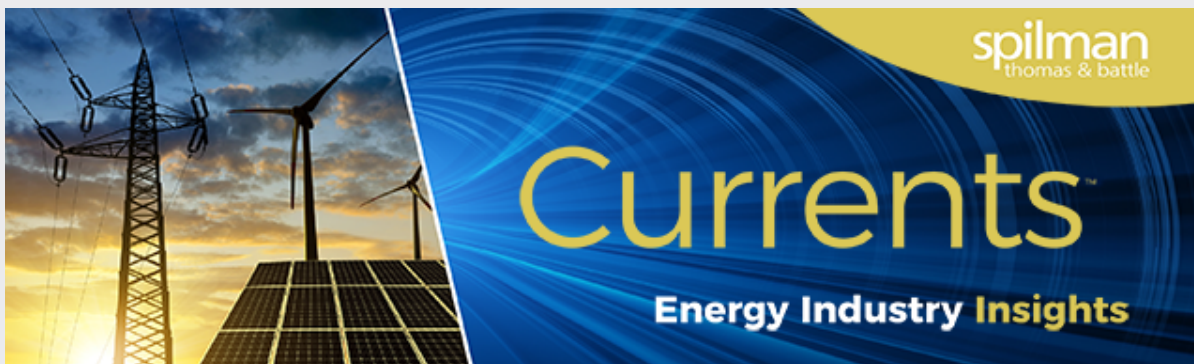
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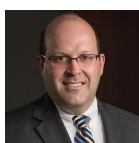


## Volume 5, Issue 32

### ● [Welcome](#)

Welcome to Volume 5, Issue 32 of *Currents*. In today's e-newsletter, we look at the status of Nord Stream 2, China's hunger for coal, EPA and the Supreme Court, SEC and ESG, coal's 12-year high, green hydrogen investments, MSHA's new leader, and record wind and solar projects.

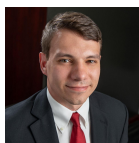
We would love to have your [feedback](#) about what we considered to be important and why. We hope you enjoy reading.



[Nicholas S. Preservati](#)

Co-Editor, *Currents*

Co-Chair, [Energy Practice Group](#)



[Joseph C. Unger](#)

Co-Editor, *Currents*

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### ● [German Regulator Puts Brake on Nord Stream 2 in Fresh Blow to Gas Pipeline](#)

*"First flows through the pipeline look very unlikely in the first half of 2022, he added."*

**Why this is important:** It is estimated that Russia currently provides around 40 percent of Germany's natural gas imports, and the pipeline will double Russia's export capacity to Germany. The delay is merely

a formality, as the Swiss-based consortium behind the pipeline is required to form a subsidiary company in Germany that is compliant with the country's laws. This is an expensive formality, however, resulting in European prices jumping almost 11 percent after the delay was announced. --- [Joseph C. Unger](#)

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## ● [China's Coal Imports in October Nearly Doubled from a Year Ago](#)

*"China's coal imports reached 26.9 million tons in October, up 96.2% from a year ago."*

**Why this is important:** As the world economy recovers from COVID-19, China's need for energy, including coal, is exploding. Last month, China imported almost double the amount of coal it imported in 2020. The 26.9 million tons imported in October 2021 was up 96.2 percent from October 2020. But, it was below the 32.9 million tons imported in September 2021. China has had critical energy shortages this year and now believes its power supply and demand are in balance. But, the world's largest nation warns that may change this winter as its energy demand surges. The U.S. is now a major coal supplier to China after it stopped buying most Australian coal last year. --- [Mark E. Heath](#)

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## ● [EPA Ability to Regulate Power Sector GHG Emissions at Risk as Supreme Court Takes Case, Analysts Say](#)

*"With a decision expected early next summer, the Supreme Court could prevent the EPA from regulating GHG emissions across broad generating fleets as the Obama rule tried to do and instead require it be done on a power plant-by-power plant basis, legal experts said."*

**Why this is important:** The Supreme Court opened the door to regulation of greenhouse gases in *Massachusetts v. EPA*, and now may be looking at shutting it a bit. The issue is whether regulations on power plants can be imposed on a fleet-wide basis, or must be done source-by-source, the traditional way of regulating industrial emissions. In the past, the Court has signaled its concern about the way the Obama administration proposed regulating GHG emissions from power plants; if that skepticism continues, the Biden approach could be rejected as well. --- [David L. Yaussy](#)

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## ● [Global Rule Maker Created for ESG Disclosure Standards](#)

*"The launch of the International Sustainability Standards Board at the COP26 climate conference in Glasgow responds to rising pressure from investors, lawmakers and other stakeholders for consistent, standardized rules for ESG disclosure."*

**Why this is important:** The SEC is working on proposals for mandatory climate risk disclosures for U.S. companies. The SEC Chair has indicated that SEC staff will consider global standards when developing domestic standards and that the standards will be parallel, but not duplicative. As climate issues become a primary concern for investors, disclosures regarding those issues will become more commonplace. --- [Joseph C. Unger](#)

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## ● [U.S. Coal Hits 12-Year High, Threatening More Energy Inflation](#)

*"That's the highest since 2009, when a spike in exports boosted domestic prices for the power-plant fuel."*

**Why this is important:** A combination of surging natural gas prices and worldwide demand for energy is sending coal prices to levels not seen in 10 years. Spot steam coal prices have almost doubled last year's pandemic low, and the demand for steel is pushing metallurgical coal to near record highs. This is good news for the U.S. coal industry that has suffered declining coal prices for several years as many steam coal-fired electrical generation power plants closed. --- [Mark E. Heath](#)

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## ● [British Firm JCB Signs Multibillion-Dollar Deal to Import Green Hydrogen](#)

*"Australia-headquartered Fortescue Future Industries says it will become the U.K.'s largest supplier of green hydrogen."*

**Why this is important:** There is some question whether green hydrogen, generally produced by electrolysis powered by renewable sources, is commercially mature and able to replace fossil fuels. Nevertheless, there are plenty of companies that see it as the wave of the future and are developing initiatives to push it into the marketplace. JCB's contract for green hydrogen and commitment to building out distribution facilities is a great example of how pioneers step in and test the waters, and let the market pick the winners and losers. --- [David L. Yaussy](#)

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## ● [Mingo County, WV Native Nominated to Lead Federal Mine Safety Agency](#)

*"Williamson is currently the Senior Counsel to Chairman Lauren McFerran of the National Labor Relations Board."*

**Why this is important:** President Biden has nominated Chris Williamson to be the Assistant Secretary of Labor for Mine Safety and Health ("MSHA"). Williamson is a West Virginia native and currently the Senior Counsel to Chairman Lauren McFerran of the National Labor Relations Board. He previously worked in MSHA on the senior leadership team during the Obama-Biden administration and also served as a legislative assistant to U.S. Senator Joe Manchin. --- [Mark E. Heath](#)

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## ● [S&P Projects Record Installation of 71 GW of US Wind and Solar in 2022 Amid Rising Headwinds](#)

*"However, the report's author, Adam Wilson, believes developments from recent weeks, including the passage of a bipartisan infrastructure package and growing supply chain constraints, may push back some projects slated for 2022."*

**Why this is important:** The renewables build-out is continuing apace, and 2021 could be a record for new wind and solar installations. Uncertainties about the infrastructure bill, pandemic concerns, and supply chain constriction may prevent that from happening, but if they do, there's a good chance the delayed projects will contribute to record installations in 2023 or 2024. --- [David L. Yaussy](#)

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## ● [EIA Energy Statistics](#)

*Here is a round-up of the latest statistics concerning the energy industry.*

## **PETROLEUM**

### **This Week in Petroleum**

#### **Weekly Petroleum Status Report**

## **NATURAL GAS**

### **Short-Term Energy Outlook - Natural Gas**

#### **Natural Gas Weekly Update**

#### **Natural Gas Futures Prices**

## **COAL**

### **Short-Term Energy Outlook - Coal**

#### **Coal Markets**

#### **Weekly Coal Production**

## **RENEWABLES**

### **Short-Term Energy Outlook**

#### **Monthly Biodiesel Production Report**

#### **Monthly Densified Biomass Fuel Report**

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**What are your areas of interest? If there are particular industries or issues that you would like to hear about, [email us!](#) We have a large number of attorneys willing to weigh in on the issues that impact you and your business.**

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