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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2020

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _______ to ________

Commission file number: 001-36062

CINER RESOURCES LP

(Exact name of registrant as specified in its charter)

Delaware	**46-2613366**
(State or other jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

Five Concourse Parkway
Suite 2500
Atlanta, Georgia 30328
(Address of Principal Executive Offices) (Zip Code)
Registrant's telephone number, including area code: **(770) 375-2300**
Former name, former address and former fiscal year, if changed since last report: **N/A**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common units representing limited partnership interests	CINR	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒	Non-accelerated filer	☐	Smaller reporting company	☐
						Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2). Yes ☐ No ☒

The registrant had 19,767,335 common units and 399,000 general partner units outstanding at October 26, 2020, the most recent practicable date.

CINER RESOURCES LP
QUARTERLY REPORT ON FORM 10-Q
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References in this Quarterly Report on Form 10-Q ("Report") to the "Partnership," "CINR," "Ciner Resources," "we," "our," "us," or like terms refer to Ciner Resources LP and its consolidated subsidiary, Ciner Wyoming LLC, which is referred to herein as "Ciner Wyoming". References to "our general partner" or "Ciner GP" refer to Ciner Resource Partners LLC, the general partner of Ciner Resources LP and a direct wholly-owned subsidiary of Ciner Wyoming Holding Co. ("Ciner Holdings"), which is a direct wholly-owned subsidiary of Ciner Resources Corporation ("Ciner Corp"). Ciner Corp is a direct wholly-owned subsidiary of Ciner Enterprises Inc. ("Ciner Enterprises"), which is a direct wholly-owned subsidiary of WE Soda Ltd., a U.K. corporation ("WE Soda"). WE Soda is a direct wholly-owned subsidiary of KEW Soda Ltd., a U.K. corporation ("KEW Soda"), which is a direct wholly-owned subsidiary of Akkan Enerji ve Madencilik Anonim Şirketi ("Akkan"). Akkan is directly and wholly owned by Turgay Ciner, the Chairman of the Ciner Group ("Ciner Group"), a Turkish conglomerate of companies engaged in energy and mining (including soda ash mining), media and shipping markets. All of our soda ash processed is sold to various domestic and international customers including American Natural Soda Ash Corporation ("ANSAC"), which is currently an affiliate for export sales.

We include cross references to captions elsewhere in this Report where you can find related additional information. The following table of contents tells you where to find these captions.

PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

CINER RESOURCES LP
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions)	As of September 30, 2020	As of December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1.7	$ 14.9
Accounts receivable—affiliates	79.9	95.0
Accounts receivable, net	30.3	36.0
Inventory	25.3	24.2
Other current assets	3.3	2.2
Total current assets	140.5	172.3
Property, plant and equipment, net	308.6	297.7
Other non-current assets	25.4	24.3
Total assets	$ 474.5	$ 494.3
LIABILITIES AND EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 3.0	$ —
Accounts payable	15.1	14.2
Due to affiliates	2.9	3.0
Accrued expenses	35.7	39.1
Total current liabilities	56.7	56.3
Long-term debt	117.8	129.5
Other non-current liabilities	7.7	8.6
Total liabilities	182.2	194.4
Commitments and contingencies (See Note 9)		
Equity:		
Common unitholders - Public and Ciner Wyoming Holding Co. (19.8 units issued and outstanding at September 30, 2020 and December 31, 2019)	164.1	171.4
General partner unitholders - Ciner Resource Partners LLC (0.4 units issued and outstanding at September 30, 2020 and December 31, 2019)	4.1	4.3
Accumulated other comprehensive loss	(0.1)	(3.0)
Partners' capital attributable to Ciner Resources LP	168.1	172.7
Non-controlling interest	124.2	127.2
Total equity	292.3	299.9
Total liabilities and partners' equity	$ 474.5	$ 494.3

See accompanying notes.

CINER RESOURCES LP
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE (LOSS) INCOME
(Unaudited)

(In millions, except per unit data)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019
Net Sales:				
Sales—affiliates	$ 44.2	$ 80.4	$ 130.2	$ 239.7
Sales—others	54.0	56.8	158.6	157.7
Net sales	98.2	137.2	288.8	397.4
Operating costs and expenses:				
Cost of products sold including freight costs (excludes depreciation, depletion and amortization expense set forth separately below)	78.8	93.9	233.1	274.7
Depreciation, depletion and amortization expense	7.8	6.8	20.8	20.0
Selling, general and administrative expenses—affiliates	4.5	4.4	13.0	15.2
Selling, general and administrative expenses—others	0.2	0.7	3.5	4.3
Total operating costs and expenses	91.3	105.8	270.4	314.2
Operating income	6.9	31.4	18.4	83.2
Other (expenses) income:				
Interest income	—	0.1	0.1	0.3
Interest expense	(1.2)	(1.6)	(4.0)	(4.6)
Other, net	(0.3)	—	(0.3)	—
Total other expense, net	(1.5)	(1.5)	(4.2)	(4.3)
Net income	$ 5.4	$ 29.9	$ 14.2	$ 78.9
Net income attributable to non-controlling interest	3.1	15.1	8.5	40.5
Net income attributable to Ciner Resources LP	$ 2.3	$ 14.8	$ 5.7	$ 38.4
Other comprehensive income (loss):				
Income (loss) on derivative financial instruments	4.9	$ (1.1)	5.6	$ (0.7)
Comprehensive income	10.3	28.8	19.8	78.2
Comprehensive income attributable to non-controlling interest	5.5	14.6	11.2	40.2
Comprehensive income attributable to Ciner Resources LP	$ 4.8	$ 14.2	$ 8.6	$ 38.0
Net income per limited partner unit:				
Net income per limited partner unit - (basic)	$ 0.11	$ 0.74	$ 0.28	$ 1.91
Net income per limited partner unit - (diluted)	$ 0.11	$ 0.73	$ 0.28	$ 1.90
Limited partner units outstanding:				
Weighted average limited partner units outstanding - (basic)	19.7	19.7	19.7	19.7
Weighted average limited partner units outstanding - (diluted)	19.7	19.7	19.7	19.8

See accompanying notes.

CINER RESOURCES LP
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	Nine Months Ended September 30, 2020	2019
Cash flows from operating activities:		
Net income	$ 14.2	$ 78.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization expense	21.0	20.2
Equity-based compensation expenses	0.9	0.4
Other non-cash items	0.2	0.3
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable—affiliates	15.1	(30.0)
Accounts receivable, net	5.7	(2.7)
Inventory	(2.2)	—
Other current and non-current assets	0.4	0.7
Increase (decrease) in:		
Accounts payable	(1.6)	(1.2)
Due to affiliates	(0.3)	2.1
Accrued expenses and other liabilities	(1.0)	(0.3)
Net cash provided by operating activities	52.4	68.4
Cash flows from investing activities:		
Capital expenditures	(28.4)	(49.3)
Net cash used in investing activities	(28.4)	(49.3)
Cash flows from financing activities:		
Borrowings on Ciner Wyoming Credit Facility	159.0	95.0
Borrowings on Ciner Wyoming Equipment Financing Arrangement	30.0	—
Repayments on Ciner Wyoming Credit Facility	(196.0)	(61.0)
Repayments on Ciner Wyoming Equipment Financing Arrangement	(1.5)	—
Debt issuance costs	(0.6)	—
Common units surrendered for taxes	(0.2)	(0.5)
Distributions to common unitholders	(13.4)	(24.6)
Distributions to general partner	(0.3)	(0.5)
Distributions to non-controlling interest	(14.2)	(25.5)
Net cash used in financing activities	(37.2)	(17.1)
Net increase/(decrease) in cash and cash equivalents	(13.2)	2.0
Cash and cash equivalents at beginning of period	14.9	10.2
Cash and cash equivalents at end of period	$ 1.7	$ 12.2
Supplemental disclosure of cash flow information:		
Interest paid during the period	$ 4.0	$ 4.3
Supplemental disclosure of non-cash investing activities:		
Capital expenditures on account	$ 9.3	$ 5.9

See accompanying notes.

CINER RESOURCES LP
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)

(In millions)	Common Unitholders	General Partner	Accumulated Other Comprehensive Loss	Partners' Capital Attributable to Ciner Resources LP Equity	Non-controlling Interest	Total Equity
Balance at December 31, 2018	$ 153.8	$ 3.9	$ (3.8)	$ 153.9	$ 106.2	$ 260.1
Net income	12.1	0.2	—	12.3	12.9	25.2
Other comprehensive income	—	—	1.0	1.0	1.0	2.0
Equity-based compensation plan activity	(0.3)	—	—	(0.3)	—	(0.3)
Distributions	(11.1)	(0.2)	—	(11.3)	(9.8)	(21.1)
Balance at March 31, 2019	$ 154.5	$ 3.9	$ (2.8)	$ 155.6	$ 110.3	$ 265.9
Net income	11.0	0.3	—	11.3	12.5	23.8
Other comprehensive loss	—	—	(0.8)	(0.8)	(0.8)	(1.6)
Equity-based compensation plan activity	0.7	—	—	0.7	—	0.7
Distributions	(6.8)	(0.2)	—	(7.0)	(9.2)	(16.2)
Balance at June 30, 2019	$ 159.4	$ 4.0	$ (3.6)	$ 159.8	$ 112.8	$ 272.6
Net income	14.5	0.3	—	14.8	15.1	29.9
Other comprehensive loss	—	—	(0.6)	(0.6)	(0.5)	(1.1)
Equity-based compensation plan activity	(0.4)	—	—	(0.4)	—	(0.4)
Distributions	(6.7)	(0.1)	—	(6.8)	(6.5)	(13.3)
Balance at September 30, 2019	$ 166.8	$ 4.2	$ (4.2)	$ 166.8	$ 120.9	$ 287.7
Balance at December 31, 2019	$ 171.4	$ 4.3	$ (3.0)	$ 172.7	$ 127.2	$ 299.9
Net income	6.6	0.1	—	6.7	7.5	14.2
Other comprehensive loss	—	—	(1.0)	(1.0)	(1.1)	(2.1)
Equity-based compensation plan activity	0.1	—	—	0.1	—	0.1
Distributions	(6.7)	(0.1)	—	(6.8)	(7.1)	(13.9)
Balance at March 31, 2020	$ 171.4	$ 4.3	$ (4.0)	$ 171.7	$ 126.5	$ 298.2
Net loss	(3.3)	—	—	(3.3)	(2.1)	(5.4)
Other comprehensive income	—	—	1.4	1.4	1.4	2.8
Equity-based compensation plan activity	0.3	—	—	0.3	—	0.3
Distributions	(6.7)	(0.2)	—	(6.9)	(7.1)	(14.0)
Balance at June 30, 2020	$ 161.7	$ 4.1	$ (2.6)	$ 163.2	$ 118.7	$ 281.9
Net income	2.3	—	—	2.3	3.1	5.4
Other comprehensive income	—	—	2.5	2.5	2.4	4.9
Equity-based compensation plan activity	0.1	—	—	0.1	—	0.1
Balance at September 30, 2020	$ 164.1	$ 4.1	$ (0.1)	$ 168.1	$ 124.2	$ 292.3

See accompanying notes.

CINER RESOURCES LP
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. CORPORATE STRUCTURE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The unaudited condensed consolidated financial statements are composed of Ciner Resources LP (the "Partnership," "CINR," "Ciner Resources," "we," "us," or "our"), a publicly traded Delaware limited partnership, and its consolidated subsidiary, Ciner Wyoming LLC ("Ciner Wyoming"), which is in the business of mining trona ore to produce soda ash. The Partnership's operations consist solely of its investment in Ciner Wyoming. The Partnership was formed in April 2013 by Ciner Wyoming Holding Co. ("Ciner Holdings"), a wholly-owned subsidiary of Ciner Resources Corporation ("Ciner Corp"). Ciner Corp is a direct wholly-owned subsidiary of Ciner Enterprises Inc. ("Ciner Enterprises"), which is a direct wholly-owned subsidiary of WE Soda Ltd., a U.K. corporation ("WE Soda"). WE Soda is a direct wholly-owned subsidiary of KEW Soda Ltd., a U.K. corporation ("KEW Soda"), which is a direct wholly-owned subsidiary of Akkan Enerji ve Madencilik Anonim Şirketi ("Akkan"). Akkan is directly and wholly owned by Turgay Ciner, the Chairman of the Ciner Group ("Ciner Group"), a Turkish conglomerate of companies engaged in energy and mining (including soda ash mining), media and shipping markets. The Partnership owns a controlling interest comprised of 51.0% membership interest in Ciner Wyoming. All of our soda ash processed is currently sold to various domestic and international customers, including ANSAC which is an affiliate for export sales. All mining and processing activities of Ciner Wyoming take place in one facility located in the Green River Basin of Wyoming.

Basis of Presentation and Significant Accounting Policies

The accompanying unaudited condensed consolidated financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") applicable to interim period financial statements and reflect all adjustments, consisting of normal recurring accruals, which are necessary for fair presentation of the results of operations, financial position and cash flows for the periods presented. All intercompany transactions, balances, revenue and expenses have been eliminated in consolidation. The results of operations for the nine month periods ended September 30, 2020 and 2019 are not necessarily indicative of the operating results for the full year.

These unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes to audited consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2019 (the "2019 Annual Report") filed with the United States Securities and Exchange Commission on March 9, 2020. There have been no other material changes in the significant accounting policies followed by us during the nine months ended September 30, 2020 from those disclosed in the 2019 Annual Report.

Non-controlling interests

NRP Trona LLC, a wholly-owned subsidiary of Natural Resource Partners L.P. ("NRP"), currently owns a 49.0% membership interest in Ciner Wyoming. NRP's membership interest in Ciner Wyoming is reflected as the non-controlling interest in the Partnership's financial results.

Use of Estimates

The preparation of these unaudited condensed consolidated financial statements, in accordance with GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the dates of the unaudited condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Furthermore, we considered the impact of the COVID-19 pandemic on the use of estimates and assumptions used for financial reporting. While our production is considered "essential", the COVID-19 outbreak disrupted our customers and customer segments, which had a negative impact on the demand for our products which adversely affected our operations. At September 30, 2020, as we cannot predict the duration or the scope of the COVID-19 pandemic and its impact on our operations, the potential negative financial impact to our results cannot be reasonably estimated but could be material. As a result of these uncertainties, actual results could differ from those estimates and assumptions. If the economy or markets in which we operate remain weaker than pre-COVID-19 levels or deteriorate further, our business, financial condition and results of operations may be further materially and adversely impacted.

Subsequent Events

We have evaluated subsequent events through the filing date of this Quarterly Report on Form 10-Q.

Recently Issued Accounting Pronouncements

Recently Adopted Accounting Guidance

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, "Financial Instruments-Credit Losses (Topic 326)" ("ASU 2016-13"). This ASU introduces the current expected credit loss (CECL) model, which will require an entity to measure credit losses for certain financial instruments and financial assets, including trade receivables. Under this update, on initial recognition and at each reporting period, an entity will be required to recognize an allowance that reflects the entity's current estimate of credit losses expected to be incurred over the life of the financial instrument. The Partnership adopted ASU 2016-13 effective January 1, 2020 and concluded there was no material impact to the Partnership's condensed consolidated financial statements.

In August 2018, the FASB issued ASU 2018-15, "Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract (a consensus of the FASB Emerging Issues Task Force)" ("ASU 2018-15"), which amends Accounting Standards Codification ("ASC") 350-40 ("ASC 350-40") to address a customer's accounting for implementation costs incurred in a cloud computing arrangement ("CCA") that is a service contract. ASU 2018-15 amends ASC 350 and clarifies that a customer should apply ASC 350-40 to determine which implementation costs should be capitalized in a CCA. ASU 2018-15 does not expand on existing disclosure requirements except to require a description of the nature of hosting arrangements that are service contracts. Entities are permitted to apply either a retrospective or prospective transition approach to adopt the guidance. The Partnership adopted ASU 2018-15 effective January 1, 2020 and concluded there was no material impact to the Partnership's condensed consolidated financial statements.

In March 2020, the FASB issued ASU 2020-04, Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting ("ASU 2020-04") providing temporary guidance to ease the potential burden in accounting for reference rate reform primarily resulting from the discontinuation of LIBOR, which is currently expected to occur on December 31, 2021. The amendments in ASU 2020-04 are elective and apply to all entities that have contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued. The new guidance provides the following optional expedients: (i) simplifies accounting analyses under current GAAP for contract modifications; (ii) simplifies the assessment of hedge effectiveness and allows hedging relationships affected by reference rate reform to continue; and (iii) allows a one-time election to sell or transfer debt securities classified as held to maturity that reference a rate affected by reference rate reform. An entity may elect to apply the amendments prospectively from March 12, 2020 through December 31, 2022 by accounting topic.

The Partnership currently references LIBOR for certain debt and hedging arrangements. While existing effective debt and hedging relationships are expected to continue, the Partnership is continuing to evaluate the provisions of ASU 2020–04 and the impacts of transitioning to an alternative rate. The ultimate outcome of the transition cannot be determined at this time, but is not expected to have a material impact on the Partnership's financial statements.

2. NET INCOME PER UNIT AND CASH DISTRIBUTION

Allocation of Net Income

Net income per unit applicable to limited partners is computed by dividing limited partners' interest in net income attributable to Ciner Corp, after deducting the general partner's interest and any incentive distributions, by the weighted average number of outstanding common units. Our net income is allocated to the general partner and limited partners in accordance with their respective partnership percentages, after giving effect to priority income allocations for incentive distributions, if any, to our general partner, pursuant to our partnership agreement. Earnings in excess of distributions are allocated to the general partner and limited partners based on their respective ownership interests. Payments made to our unitholders are determined in relation to actual distributions declared and are not based on the net income allocations used in the calculation of net income per unit.

In addition to the common units, we have also identified the general partner interest and incentive distribution rights ("IDRs") as participating securities and use the two-class method when calculating the net income per unit applicable to limited partners, which is based on the weighted-average number of common units outstanding during the period. Potentially anti-dilutive units outstanding were immaterial for both the three and nine months ended September 30, 2020 and 2019.

The net income attributable to limited partner unitholders and the weighted average units for calculating basic and diluted net income per limited partner units were as follows:

(In millions, except per unit data)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019
Numerator:				
Net income attributable to Ciner Resources LP	$ 2.3	$ 14.8	$ 5.7	$ 38.4
Less: General partner's interest in net income	—	0.3	0.1	0.8
Total limited partners' interest in net income	$ 2.3	$ 14.5	$ 5.6	$ 37.6
Denominator:				
Weighted average limited partner units outstanding:				
Weighted average limited partner units outstanding (basic)	19.7	19.7	19.7	19.7
Weighted average limited partner units outstanding (diluted)	19.7	19.7	19.7	19.8
Net income per limited partner units:				
Net income per limited partner unit (basic)	$ 0.11	$ 0.74	$ 0.28	$ 1.91
Net income per limited partner unit (diluted)	$ 0.11	$ 0.73	$ 0.28	$ 1.90

The calculation of limited partners' interest in net income is as follows:

(In millions)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019
Net income attributable to common unitholders:				
Distributions[(1)]	$ —	$ 6.7	$ 6.7	$ 20.1
(Distributions in excess)/Undistributed earnings of net income (loss)	2.3	7.8	(1.1)	17.5
Common unitholders' interest in net income	$ 2.3	$ 14.5	$ 5.6	$ 37.6
[(1)] Distributions declared per limited partner unit for the period	$ —	$ 0.340	$ 0.340	$ 1.020

Quarterly Distribution

Our general partner has considerable discretion in determining the amount of available cash, the amount of distributions and the decision to make any distribution. Although our partnership agreement requires that we distribute all of our available cash quarterly, there is no guarantee that we will make quarterly cash distributions to our unitholders or at any other rate, and we have no legal obligation to do so.

In an effort to achieve greater financial and liquidity flexibility during the COVID-19 pandemic, on August 3, 2020, each of the members of the board of managers of Ciner Wyoming approved a suspension of quarterly distributions to its members. In addition, effective August 3, 2020, in connection with the quarterly distribution for the quarter ended June 30, 2020, each of the members of the board of directors of our general partner approved a suspension of quarterly distributions to our unitholders.

Effective November 2, 2020, the board of Ciner Wyoming unanimously approved a continuation of the suspension of quarterly distributions to the members of Ciner Wyoming. Effective November 2, 2020, in connection with the quarterly distribution for the quarter ended September 30, 2020, each of the members of the board of directors of our general partner approved a continuation of the suspension of quarterly distributions to members and unitholders in order to increase financial and liquidity flexibility as the COVID-19 pandemic continues.

Management and the board of directors of our general partner will continue to evaluate, on a quarterly basis, whether it is appropriate to reinstate the distribution to our unitholders, which will be dependent in part on our cash reserves, liquidity, total debt levels and anticipated capital expenditures.

General Partner Interest and Incentive Distribution Rights

Our partnership agreement provides that our general partner initially will be entitled to 2.0% of all distributions that we make prior to our liquidation. Our general partner has the right, but not the obligation, to contribute up to a proportionate amount of capital to us in order to maintain its 2.0% general partner interest if we issue additional units (other than the issuance of common units upon a reset of the IDRs). Our general partner currently has an approximate 2.0% ownership interest in the Partnership. Our partnership agreement does not require that our general partner fund its capital contribution with cash. It may, instead, fund its capital contribution by contributing to us common units or other property.

IDRs represent the right to receive increasing percentages (13.0%, 23.0% and 48.0%) of quarterly distributions from operating surplus after we have achieved the minimum quarterly distribution and the target distribution levels. Our general partner currently holds the IDRs, but may transfer these rights separately from its general partner interest, subject to certain restrictions in our partnership agreement.

Percentage Allocations of Distributions from Operating Surplus

The following table illustrates the percentage allocations of distributions from operating surplus between the unitholders and our general partner based on the specified target distribution levels. The amounts set forth under the column heading “Marginal Percentage Interest in Distributions” are the percentage interests of our general partner and the unitholders in any distributions from operating surplus we distribute up to and including the corresponding amount in the column “Total Quarterly Distribution per Unit Target Amount.” The percentage interests shown for our unitholders and our general partner for the minimum quarterly distribution also apply to quarterly distribution amounts that are less than the minimum quarterly distribution. Under our partnership agreement, our general partner has considerable discretion to determine the amount of available cash (as defined therein) for distribution each quarter to the Partnership’s unitholders, including the discretion to establish cash reserves that would limit the amount of available cash eligible for distribution to the Partnership’s unitholders for any quarter. The Partnership does not guarantee that it will pay the target amount of the minimum quarterly distribution listed below (or any distributions) on its units in any quarter. The percentage interests set forth below for our general partner (1) include its 2.0% general partner interest, (2) assume that our general partner has contributed any additional capital necessary to maintain its 2.0% general partner interest, (3) assume that our general partner has not transferred its IDRs and (4) assume that we do not issue additional classes of equity securities.

		Marginal Percentage Interest in Distributions	
	Total Quarterly Distribution per Unit Target Amount	Unitholders	General Partner
Minimum Quarterly Distribution	$0.5000	98.0 %	2.0 %
First Target Distribution	above $0.5000 up to $0.5750	98.0 %	2.0 %
Second Target Distribution	above $0.5750 up to $0.6250	85.0 %	15.0 %
Third Target Distribution	above $0.6250 up to $0.7500	75.0 %	25.0 %
Thereafter	above $0.7500	50.0 %	50.0 %

3. INVENTORY

Inventory consisted of the following:

	As of	
(In millions)	September 30, 2020	December 31, 2019
Raw materials	$ 10.7	$ 8.7
Finished goods	4.9	6.9
Stores inventory	9.7	8.6
Total	$ 25.3	$ 24.2

4. DEBT

Long-term debt, net of debt issuance costs, consisted of the following:

	As of	
(In millions)	**September 30, 2020**	**December 31, 2019**
Ciner Wyoming Credit Facility, unsecured principal expiring on August 1, 2022, variable interest rate as a weighted average rate of 2.25% and 3.27% at September 30, 2020 and December 31, 2019, respectively	$ 92.5	$ 129.5
Ciner Wyoming Equipment Financing Arrangement, principal and interest due in monthly installments beginning in April 2020 through March 2028, fixed rate interest at 2.479% per annum	28.3	—
Total debt	120.8	129.5
Current portion of long-term debt	3.0	—
Total long-term debt	$ 117.8	$ 129.5

Aggregate maturities required on long-term debt at September 30, 2020 are due in future years as follows:

(In millions)	**Amount**
2020	$ 0.7
2021	3.0
2022	95.6
2023	3.2
2024	3.3
Thereafter	15.2
Total	$ 121.0

Ciner Wyoming Equipment Financing Arrangement

On March 26, 2020, Ciner Wyoming and Banc of America Leasing & Capital, LLC, as lender (the “Lender”), entered into an equipment financing arrangement (the “Ciner Wyoming Equipment Financing Arrangement”) including a Master Loan and Security Agreement, dated as of March 25, 2020 (the “Master Agreement”) and an Equipment Security Note Number 001, dated as of March 25, 2020 (the “Initial Secured Note”), which provides the terms and conditions for the debt financing of certain equipment related to Ciner Wyoming’s new natural gas-fired turbine co-generation facility that became operational in March 2020. Each equipment financing under the Ciner Wyoming Equipment Financing Arrangement will be evidenced by the execution of one or more equipment notes (including the Initial Secured Note) that incorporate the terms and conditions of the Master Agreement (each, an “Equipment Note”). In order to secure the payment and performance of Ciner Wyoming’s obligations under the Ciner Wyoming Equipment Financing Arrangement and other debt obligations owed by Ciner Wyoming to Lender, Ciner Wyoming granted to the Lender a continuing security interest in all of Ciner Wyoming’s right, title and interest in and to the Equipment (as defined in the Master Agreement) and certain related collateral.

The Ciner Wyoming Equipment Financing Arrangement (1) incorporates all covenants of Ciner Wyoming that are based upon a specified level or ratio relating to assets, liabilities, indebtedness, rentals, net worth, cash flow, earnings, profitability, or any other accounting-based measurement or test, now or hereafter existing, in the Ciner Wyoming Credit Facility (as defined herein), or in any applicable replacement credit facility accepted in writing by Lender and (2) includes customary events of default subject to applicable grace periods, including, among others, (i) payment defaults, (ii) certain mergers or changes in control of Ciner Wyoming, (iii) cross defaults with certain other indebtedness (a) to which the Lender is a party or (b) to third parties in excess of $10 million, and (iv) the commencement of certain insolvency proceedings or related events identified in the Master Agreement. Upon the occurrence of an event of default, in its discretion, the Lender may exercise certain remedies, including, among others, the ability to accelerate the maturity of any Equipment Note such that all amounts thereunder will become immediately due and payable, to take possession of the Equipment identified in any Equipment Note, and to charge Ciner Wyoming a default rate of interest on all then outstanding or thereafter incurred obligations under the Ciner Wyoming Equipment Financing Arrangement.

Among other things, the Initial Secured Note:

- has a principal amount of $30,000,000;

- has a maturity date of March 26, 2028;
- shall be payable by Ciner Wyoming to Lender in 96 consecutive monthly installments of principal and interest commencing on April 26, 2020 and continuing thereafter until the maturity date of the Initial Secured Note, which shall be in the amount of approximately $307,000 for the first 95 monthly installments and approximately $4,307,000 for the final monthly installment; and
- entitles Ciner Wyoming to prepay all (but not less than all) of the outstanding principal balance of the Initial Secured Note (together with all accrued interest and other charges and amounts owed thereunder) at any time after one (1) year from the date of the Initial Secured Note, subject to Ciner Wyoming paying to Lender an additional prepayment amount determined by the amount of principal balance prepaid and the date such prepayment is made.

In connection with the Second Ciner Wyoming Amendment (as defined below), the Master Agreement was also amended to incorporate, among other things, the modified covenants set forth in the Second Ciner Wyoming Amendment related to consolidated leverage ratios of Ciner Wyoming.

Ciner Wyoming's balance under the Ciner Wyoming Equipment Financing Arrangement at September 30, 2020 was $28.5 million ($28.3 million net of financing costs). During nine months ended September 30, 2020, Ciner Wyoming recorded $0.2 million of debt issuance costs in association with the Ciner Wyoming Equipment Financing Arrangement.

At September 30, 2020, Ciner Wyoming was in compliance with all financial covenants of the Ciner Wyoming Equipment Financing Arrangement.

Ciner Wyoming Credit Facility

On August 1, 2017, Ciner Wyoming entered into a Credit Agreement (as amended, the "Ciner Wyoming Credit Facility") with each of the lenders listed on the respective signature pages thereof and PNC Bank, National Association ("PNC Bank"), as administrative agent, swing line lender and a Letter of Credit ("L/C") issuer. The Ciner Wyoming Credit Facility is a $225.0 million senior revolving credit facility with a syndicate of lenders, which will mature on the fifth anniversary of the closing date of such credit facility. The Ciner Wyoming Credit Facility provides for revolving loans to fund working capital requirements, capital expenditures, to consummate permitted acquisitions and for all other lawful partnership purposes. The Ciner Wyoming Credit Facility has an accordion feature that allows Ciner Wyoming to increase the available revolving borrowings under the facility by up to an additional $75.0 million, subject to Ciner Wyoming receiving increased commitments from existing lenders or new commitments from new lenders and the satisfaction of certain other conditions. In addition, the Ciner Wyoming Credit Facility includes a sublimit up to $20.0 million for same-day swing line advances and a sublimit up to $40.0 million for letters of credit. Ciner Wyoming's obligations under the Ciner Wyoming Credit Facility are currently unsecured.

On February 28, 2020, the Ciner Wyoming Credit Facility was amended to, among other things, increase flexibility for debt financing to be incurred by Ciner Wyoming in connection with its new natural gas-fired turbine co-generation facility, including, among other things (i) increasing the basket for purchase money indebtedness permitted from $5.0 million to $30.0 million; (ii) adding procedures for transition to a benchmark other than the Eurodollar Rate to determine the applicable interest rate (including reference to the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York), with provisions applying to that alternate benchmark; and (iii) adding customary new provisions relating to qualified financial contracts, sanctions and anti-money laundering rules and laws.

On July 27, 2020, the Ciner Wyoming Credit Facility was amended (the "Second Ciner Wyoming Amendment") to increase our financial and liquidity flexibility in particular for the next few quarters that may be negatively impacted by COVID-19. The Second Ciner Wyoming Amendment, among other things, (i) increases for a limited period certain restrictive debt covenants that require the Company and its subsidiaries to maintain certain consolidated leverage ratios and consolidated interest coverage ratios at the end of each period, (ii) provides a tiered interest rate structure based on applicable covenant ratios and establish a 0.5% interest floor, (iii) effectuates changes to collateral restricted disbursements and covenant to give security if covenant ratios are equal to or above certain levels. The Second Ciner Wyoming Amendment also provides for covenants to restrict certain payments and to give security in certain personal property of Ciner Wyoming following a fiscal quarter in which the consolidated leverage ratio is equal to or higher than 3.50:1.0, so long as the applicable consolidated leverage ratio limit is otherwise adhered to. Any such security shall be released upon achievement of a consolidated leverage ratio less than 2.00:1.0 at the end of any quarter.

In addition, the Ciner Wyoming Credit Facility contains various covenants and restrictive provisions that limit (subject to certain exceptions) Ciner Wyoming's ability to:

- make distributions on or redeem or repurchase units;

- incur or guarantee additional debt;
- make certain investments and acquisitions;
- incur certain liens or permit them to exist;
- enter into certain types of transactions with affiliates of Ciner Wyoming;
- merge or consolidate with another company; and
- transfer, sell or otherwise dispose of assets.

The Second Ciner Wyoming Amendment also required quarterly maintenance of a consolidated leverage ratio below those shown in the table below and a consolidated interest coverage ratio (as defined in the Ciner Wyoming Credit Facility) of not less than 3.00:1.0.

Fiscal Quarter ending	**Consolidated Leverage Ratio**
September 30, 2020	3.50:1.0
December 31, 2020	4.50:1.0
March 31, 2021	4.50:1.0
June 30, 2021	4.00:1.0
September 30, 2021	3.50:1.0
December 31, 2021 and each fiscal quarter ending thereafter	3.00:1.0

The Second Ciner Wyoming Amendment added additional restrictions to (i) certain restricted payments (which includes cash dividends, distributions or other restricted payments) by requiring the consolidated leverage ratio, both before and after giving effect to such restricted payment, to be less than 2.50:1.0 (previously 3.00:1.0), (ii) permitted acquisitions by requiring that the consolidated leverage ratio, both before and after giving effect to a permitted acquisition, be less than 2.50:1.0, and (iii) liens by restricting the grant of any lien on any mineral right or mineral reserve, subject to certain exceptions. Once any restricted payment (other than a permitted tax distribution) or permitted acquisition is consummated by Ciner Wyoming, or one of its subsidiaries, the consolidated leverage ratio will reset to a maximum of 3.00:1.0. The Second Ciner Wyoming Amendment also added a covenant that states if the consolidated leverage ratio thereunder is: (i) below 3.50:1.0 as of the end of any fiscal quarter, any borrowings under the Ciner Wyoming Credit Agreement will be unsecured; or (ii) greater than or equal to 3.50:1.0 as of the end of any fiscal quarter, any borrowings under the Ciner Wyoming Credit Agreement will be secured by substantially all of Ciner Wyoming's personal property, subject to certain customary exceptions, provided, that any such security shall be released upon achievement of a consolidated leverage ratio less than 2.00:1.0 at the end of any fiscal quarter. Prior to the Second Ciner Wyoming Amendment, a consolidated leverage ratio in excess of 3.00:1.0 for a quarterly period would constitute an event of default, whereas following effectiveness of the Second Ciner Wyoming Amendment, for each quarterly period where the consolidated leverage ratio is permitted to be in excess of 3.50:1.0, a consolidated leverage ratio in excess of 3.50:1.0 for such quarterly period would not by itself constitute an event of default so long as the applicable consolidated leverage ratio limit is otherwise adhered to, but would permit the administrative agent and lenders under the Ciner Wyoming Credit Facility to obtain a lien on certain personal property of Ciner Wyoming.

The Ciner Wyoming Credit Facility contains events of default customary for transactions of this nature, including (i) failure to make payments required under the Ciner Wyoming Credit Facility, (ii) events of default resulting from failure to comply with covenants and financial ratios in the Ciner Wyoming Credit Facility, (iii) the occurrence of a change of control, (iv) the institution of insolvency or similar proceedings against Ciner Wyoming and (v) the occurrence of a default under any other material indebtedness Ciner Wyoming may have. Upon the occurrence and during the continuation of an event of default, subject to the terms and conditions of the Ciner Wyoming Credit Facility, the administrative agent shall, at the request of the Required Lenders (as defined in the Ciner Wyoming Credit Facility), or may, with the consent of the Required Lenders, terminate all outstanding commitments under the Ciner Wyoming Credit Facility and may declare any outstanding principal of the Ciner Wyoming Credit Facility debt, together with accrued and unpaid interest, to be immediately due and payable.

Under the Ciner Wyoming Credit Facility, a change of control is triggered if Ciner Corp and its wholly-owned subsidiaries, directly or indirectly, cease to own all of the equity interests, or cease to have the ability to elect a majority of the board of directors (or similar governing body) of our general partner (or any entity that performs the functions of the Partnership's general partner). In addition, a change of control would be triggered if the Partnership ceases to own at least 50.1% of the economic interests in Ciner Wyoming or ceases to have the ability to elect a majority of the members of Ciner Wyoming's board of managers.

Loans under the Ciner Wyoming Credit Facility bear interest at Ciner Wyoming's option at either:

- a Base Rate, which equals the highest of (i) the federal funds rate in effect on such day plus 0.50%, (ii) the administrative agent's prime rate in effect on such day or (iii) one-month LIBOR plus 1.0%, in each case, plus an applicable margin; or

- the Eurodollar Rate plus an applicable margin; *provided*, that with respect to an applicable loan, if the Eurodollar Rate has ceased or will cease to be provided, if the regulatory supervisor for the administrator of the Eurodollar Rate or a governmental authority having jurisdiction over the administrative agent determine that the Eurodollar Rate is no longer representative or if the administrative agent determines that similar U.S. dollar-denominated credit facilities are being executed or modified to incorporate or adopt a new benchmark interest rate to replace the Eurodollar Rate, the administrative agent and Ciner Wyoming may establish an alternative interest rate for the applicable loan.

The Ciner Wyoming Credit Facility has an interest rate floor of 0.50%.

The unused portion of the Ciner Wyoming Credit Facility is subject to a per annum commitment fee and the applicable margin of the interest rate under the Ciner Wyoming Credit Facility will be determined as follows:

Pricing Tier	Consolidated Leverage Ratio	Eurodollar Rate Loans	Base Rate Loans	Commitment Fee
1	< 1.25:1.0	1.500%	0.500%	0.250%
2	≥ 1.25:1.0 but < 1.75:1.0	1.750%	0.750%	0.275%
3	≥ 1.75:1.0 but < 2.25:1.0	2.000%	1.000%	0.300%
4	≥ 2.25:1.0 but < 3.00:1.0	2.250%	1.250%	0.375%
5	≥ 3.00:1.0 but < 3.50:1.0	2.500%	1.500%	0.375%
6	≥ 3.50:1.0 but < 4.00:1.0	2.750%	1.750%	0.425%
7	≥ 4.00:1.0	3.000%	2.000%	0.475%

At September 30, 2020, Ciner Wyoming was in compliance with all financial covenants of the Ciner Wyoming Credit Facility.

Ciner Resources Credit Facility

On August 1, 2017, the Partnership entered into a Credit Agreement (as amended, the "Ciner Resources Credit Facility") with each of the lenders listed on the respective signature pages thereof and PNC Bank, as administrative agent, swing line lender and an L/C issuer. The Ciner Resources Credit Facility is a $10.0 million senior secured revolving credit facility with a syndicate of lenders, which will mature on the fifth anniversary of the closing date of such credit facility. The Ciner Resources Credit Facility provides for revolving loans to be available to fund distributions on the Partnership's units and working capital requirements and capital expenditures, to consummate permitted acquisitions and for all other lawful partnership purposes. The Ciner Resources Credit Facility includes a sublimit up to $5.0 million for same-day swing line advances and a sublimit up to $5.0 million for letters of credit. The Partnership's obligations under the Ciner Resources Credit Facility are guaranteed by each of the Partnership's material domestic subsidiaries other than Ciner Wyoming. In addition, the Partnership's obligations under the Ciner Resources Credit Facility are secured by a pledge of substantially all of the Partnership's assets (subject to certain exceptions), including the membership interests held in Ciner Wyoming by the Partnership.

On February 28, 2020, the Ciner Resources Credit Facility was amended to, among other things, increase flexibility for debt financing to be incurred by Ciner Wyoming in connection with its new natural gas-fired turbine co-generation facility, including, among other things (i) increasing the basket for purchase money indebtedness permitted under the Ciner Resources Credit Facility from $5.0 million to $30.0 million; (ii) adding procedures under the Ciner Resources Credit Facility for transition to a benchmark other than the Eurodollar Rate to determine the applicable interest rate (including reference to the Secured Overnight Financing Rate published by the Federal Reserve Bank of New York), with provisions applying to that alternate benchmark; and (iii) adding customary new provisions relating to qualified financial contracts, sanctions and anti-money laundering rules and laws.

On July 27, 2020, the Ciner Resources Credit Facility was amended (the "Second Ciner Resources Amendment") to increase our financial and liquidity flexibility in particular for the next few quarters that may be negatively impacted by COVID-19. The Second Ciner Resources Amendment, among other things, increased the consolidated leverage ratios as set forth in the table below, provided increased interest pricing to allow for higher leverage ratios, and modified procedures for transition to a benchmark other than the Eurodollar Rate to determine the applicable interest rate.

The Ciner Resources Credit Facility contains various covenants and restrictive provisions that limit (subject to certain exceptions) the Partnership's ability to (and the ability of the Partnership's subsidiaries, including without limitation, Ciner Wyoming to):

- make distributions on or redeem or repurchase units;
- incur or guarantee additional debt;
- make certain investments and acquisitions;
- incur certain liens or permit them to exist;
- enter into certain types of transactions with affiliates;
- merge or consolidate with another company; and
- transfer, sell or otherwise dispose of assets.

The Second Ciner Resources Amendment also required quarterly maintenance of a consolidated leverage ratio below those shown in the table below and a consolidated interest coverage ratio (as defined in the Ciner Resources Credit Facility) of not less than 3.00:1.0.

Fiscal Quarter ending	**Consolidated Leverage Ratio**
September 30, 2020	3.50:1.0
December 31, 2020	4.50:1.0
March 31, 2021	4.50:1.0
June 30, 2021	4.00:1.0
September 30, 2021	3.50:1.0
December 31, 2021 and each fiscal quarter ending thereafter	3.00:1.0

The Second Ciner Resources Amendment added additional restrictions to (i) certain restricted payments (which includes cash dividends, distributions or other restricted payments) by requiring the consolidated leverage ratio, both before and after giving effect to such restricted payment, to be less than 2.50:1.0 (previously 3.00:1.0), and (ii) permitted acquisitions by requiring that the consolidated leverage ratio, both before and after giving effect to a permitted acquisition, be less than 2.50:1.0. Once any restricted payment (other than a permitted tax distribution) or permitted acquisition is consummated by the Partnership or its subsidiaries, the consolidated leverage ratio will reset to a maximum of 3.00:1.0.

In addition, the Ciner Resources Credit Facility contains events of default customary for transactions of this nature, including (i) failure to make payments required under the Ciner Resources Credit Facility, (ii) events of default resulting from failure to comply with covenants and financial ratios, (iii) the occurrence of a change of control, (iv) the institution of insolvency or similar proceedings against the Partnership or its material subsidiaries and (v) the occurrence of a default under any other material indebtedness the Partnership (or any of its subsidiaries) may have, including the Ciner Wyoming Credit Facility. Upon the occurrence and during the continuation of an event of default, subject to the terms and conditions of the Ciner Resources Credit Facility, the lenders may terminate all outstanding commitments under the Ciner Resources Credit Facility and may declare any outstanding principal of the Ciner Resources Credit Facility debt, together with accrued and unpaid interest, to be immediately due and payable.

Under the Ciner Resources Credit Facility, a change of control is triggered if Ciner Corp and its wholly-owned subsidiaries, directly or indirectly, cease to own all of the equity interests, or cease to have the ability to elect a majority of the board of directors (or similar governing body) of, Ciner Holdings or Ciner GP (or any entity that performs the functions of the Partnership's general partner). In addition, a change of control would be triggered if the Partnership ceases to own at least 50.1% of the economic interests in Ciner Wyoming or ceases to have the ability to elect a majority of the members of Ciner Wyoming's board of managers.

Loans under the Ciner Resources Credit Facility bear interest at our option at either:

- a Base Rate, which equals the highest of (i) the federal funds rate in effect on such day plus 0.50%, (ii) the administrative agent's prime rate in effect on such day or (iii) one-month LIBOR plus 1.0%, in each case, plus an applicable margin; or
- the Eurodollar Rate plus an applicable margin; *provided*, that with respect to an applicable loan, if the Eurodollar Rate has ceased or will cease to be provided, if the regulatory supervisor for the administrator of the Eurodollar Rate or a governmental authority having jurisdiction over the administrative agent determine that the Eurodollar Rate is no longer representative or if the administrative agent determines that similar U.S. dollar-denominated credit facilities are being executed or modified to incorporate or adopt a new benchmark interest rate to replace the Eurodollar Rate, the administrative agent and the Partnership may establish an alternative interest rate for the applicable loan.

The Ciner Resources Credit Facility has an interest rate floor of 0.50%.

The unused portion of the Ciner Resources Credit Facility is subject to a per annum commitment fee and the applicable margin of the interest rate under the Ciner Resources Credit Facility will be determined as follows:

Pricing Tier	Consolidated Leverage Ratio	Eurodollar Rate Loans	Base Rate Loans	Commitment Fee
1	< 1.25:1.0	1.500%	0.500%	0.250%
2	≥ 1.25:1.0 but < 1.75:1.0	1.750%	0.750%	0.275%
3	≥ 1.75:1.0 but < 2.25:1.0	2.000%	1.000%	0.300%
4	≥ 2.25:1.0 but < 3.00:1.0	2.250%	1.250%	0.375%
5	≥ 3.00:1.0 but < 3.50:1.0	2.500%	1.500%	0.375%
6	≥ 3.50:1.0 but < 4.00:1.0	2.750%	1.750%	0.425%
7	≥ 4.00:1.0	3.000%	2.000%	0.475%

At September 30, 2020, Ciner Resources has not drawn upon the $10.0 million of availability under this facility. Additionally, at September 30, 2020 Ciner Resources was in compliance with all financial covenants of the Ciner Resources Credit Facility.

WE Soda and Ciner Enterprises Facilities Agreement

On August 1, 2018, Ciner Enterprises, the entity that indirectly owns and controls our general partner, refinanced its existing credit agreement and entered into a new facilities agreement, to which WE Soda and Ciner Enterprises (as borrowers), and KEW Soda, WE Soda, certain related parties and Ciner Enterprises, Ciner Holdings and Ciner Corp (as original guarantors and together with the borrowers, the “Ciner obligors”), are parties (as amended and restated or otherwise modified, the “Facilities Agreement”), and certain related finance documents. The Facilities Agreement expires on August 1, 2025.

Even though neither the Partnership nor Ciner Wyoming is a party or a guarantor under the Facilities Agreement, while any amounts are outstanding under the Facilities Agreement we will be indirectly affected by certain affirmative and restrictive covenants that apply to WE Soda and its subsidiaries (which include us). Besides the customary covenants and restrictions, the Facilities Agreement includes provisions that, without a waiver or amendment approved by lenders whose commitments are more than 66-2/3% of the total commitments under the Facilities Agreement to undertake such action, would (i) prevent certain transactions (including loans) with our affiliates, including such transactions that could reasonably be expected to materially and adversely affect the interests of certain finance parties, (ii) restrict the ability to amend our limited partnership agreement or the general partner’s limited liability company agreement or our other constituency documents if such amendment could reasonably be expected to materially and adversely affect the interests of the lenders to the Facilities Agreement; (iii) restrict the amount of our capital expenditures if certain ratios are not achieved by the Ciner obligors thereunder; and (iv) prevent actions that enable certain restrictions or prohibitions on our ability to upstream cash (including via distributions) to the borrowers under the Facilities Agreement. In addition, while the general partner’s interest is not subject to a lien under the Facilities Agreement, Ciner Enterprises’ ownership in Ciner Holdings, which directly owns the general partner, is subject to a lien under the Facilities Agreement, which enables the lenders under the Facilities Agreement to foreclose on such collateral and take control of the general partner if any of WE Soda or KEW Soda or certain of their related parties, or Ciner Enterprises, Ciner Corp or Ciner Holdings is unable to satisfy its respective obligations under the Facilities Agreement. Such a default under the Facilities Agreement and foreclosure on the membership interest in Ciner Holdings could have a material adverse effect on our business, financial condition, results of operations and limit our ability to make distributions to unitholders.

The Partnership was informed that, in response to the impact of the COVID-19 pandemic, on July 24, 2020, the Ciner obligors entered into the Amendment and Restatement Agreement dated as of July 24, 2020, as further amended on August 31, 2020 (collectively, the “Facilities Amendment”), which amended, among other things, certain financial covenants. As of September 30, 2020, WE Soda was in compliance with the Facilities Amendment. However given the uncertainty surrounding the negative financial impact of COVID-19 on the economy, WE Soda management anticipates that, in the absence of a waiver, there are scenarios whereby WE Soda may not be in compliance with certain covenants within the next twelve months and there is no assurance that such waiver may be obtained, if required. In addition, such a change of control could result in our indebtedness coming due.

5. OTHER NON-CURRENT LIABILITIES

Other non-current liabilities consisted of the following:

(In millions)	As of September 30, 2020	As of December 31, 2019
Reclamation reserve	$ 5.9	$ 5.7
Derivative instruments and hedges, fair value liabilities and other	1.8	2.9
Total	$ 7.7	$ 8.6

A reconciliation of the Partnership's reclamation reserve liability is as follows:

(In millions)	For the period ended September 30, 2020	For the period ended December 31, 2019
Beginning reclamation reserve balance	$ 5.7	$ 5.4
Accretion expense	0.2	0.3
Ending reclamation reserve balance	$ 5.9	$ 5.7

6. EMPLOYEE COMPENSATION

The Partnership participates in various benefit plans offered and administered by Ciner Corp and is allocated its portions of the annual costs related thereto. The specific plans are as follows:

Retirement Plans - Benefits provided under the pension plan for salaried employees and pension plan for hourly employees (collectively, the "Retirement Plans") are based upon years of service and average compensation for the highest 60 consecutive months of the employee's last 120 months of service, as defined. Each Retirement Plan covers substantially all full-time employees hired before May 1, 2001. Ciner Corp's Retirement Plans had a net liability balance of $50.9 million and $54.8 million at September 30, 2020 and December 31, 2019, respectively. Ciner Corp's current funding policy is to contribute an amount within the range of the minimum required and the maximum tax-deductible contribution. The Partnership's allocated portion of the Retirement Plan's net periodic pension costs for the three months ended September 30, 2020 and 2019 were a benefit of $(0.2) million and expense of $0.1 million, respectively, and nine months ended September 30, 2020 and 2019 were a benefit of $(0.9) million and expense of $0.9 million, respectively. The benefit in pension costs during the nine months ended September 30, 2020 was driven by asset changes from the prior year.

Savings Plan - The 401(k) retirement plan (the "401(k) Plan") covers all eligible hourly and salaried employees. Eligibility is limited to all domestic residents and any foreign expatriates who are in the United States indefinitely. The 401(k) Plan permits employees to contribute specified percentages of their compensation, while the Partnership makes contributions based upon specified percentages of employee contributions. Participants hired on or subsequent to May 1, 2001, will receive an additional contribution from the Partnership based on a percentage of the participant's base pay. Contributions made to the 401(k) Plan for the three months ended September 30, 2020 and 2019 were $0.5 million and $0.6 million, respectively, and $2.8 million and $2.5 million for the nine months ended September 30, 2020 and 2019.

Postretirement Benefits - Most of the Partnership's employees are eligible for postretirement benefits other than pensions if they reach retirement age while still employed.

The postretirement benefits are accounted for by Ciner Corp on an accrual basis over an employee's period of service. The postretirement plan, excluding pensions, are not funded, and Ciner Corp has the right to modify or terminate the plan. The Ciner Corp post-retirement plan had a net unfunded liability of $13.1 million and $13.8 million at September 30, 2020 and December 31, 2019, respectively. The liability is updated on December 31 based on an actuarial valuation. Throughout the year as medical, dental and life insurance payments are made, the liability is reduced.

The Partnership's allocated portion of postretirement costs (benefit) for the three months ended September 30, 2020 and 2019 were $0.2 million expense and $(0.6) million benefit, respectively, and nine months ended September 30, 2020 and 2019 were $1.0 million expense and $(1.8) million benefit, respectively. The prior period benefit was the result of previous plan changes that have fully amortized.

7. EQUITY - BASED COMPENSATION

In July 2013, our general partner established the Ciner Resource Partners LLC 2013 Long-Term Incentive Plan (as amended to date, the "Plan" or "LTIP"). The Plan provides for awards in the form of common units, phantom units, distribution equivalent rights ("DERs"), cash awards and other unit-based awards. The key terms of our time restricted unit awards ("Time Restricted Unit Awards"), total return restricted performance unit awards ("TR Performance Unit Awards") and performance based unit awards based on the achievement of certain financial, operating and safety-related performance metrics ("2019 Performance Unit Awards"), including all financial disclosures, are set forth in Part II, Item 8. "Financial Statements and Supplementary Data" of our 2019 Annual Report.

All employee, officers, consultants and non-employee directors of us and our parents and subsidiaries are eligible to be selected to participate in the Plan. As of September 30, 2020, subject to further adjustment as provided in the Plan, a total of 0.7 million common units were available for awards under the Plan. Any common units tendered by a participant in payment of the tax liability with respect to an award, including common units withheld from any such award, will not be available for future awards under the Plan. Common units awarded under the Plan may be reserved or made available from our authorized and unissued common units or from common units reacquired (through open market transactions or otherwise). Any common units issued under the Plan through the assumption or substitution of outstanding grants from an acquired company will not reduce the number of common units available for awards under the Plan. If any common units subject to an award under the Plan are forfeited, those forfeited units will again be available for awards under the Plan. The Partnership has made a policy election to recognize forfeitures as they occur in lieu of estimating future forfeiture activity under the Plan.

Non-employee Director Awards

During the nine months ended September 30, 2020, a total of 21,720 common units were granted and fully vested to non-employee directors compared to 8,832 common units were granted during the nine months ended September 30, 2019. The grant date average fair value per unit of these awards was $9.88 and $25.48 for the nine months ended September 30, 2020 and 2019, respectively. The total fair value of these awards was approximately $0.2 million during each of the nine months ended September 30, 2020 and 2019.

Time Restricted Unit Awards

We grant restricted unit awards in the form of common units to certain employees that vest over a specified period of time, usually between one to three years, with vesting based on continued employment as of each applicable vesting date. Award recipients are entitled to distributions subject to the same restrictions as the underlying common unit. The awards are classified as equity awards, and are accounted for at fair value at grant date.

The following table presents a summary of activity on the Time Restricted Unit Awards:

	Nine Months Ended September 30, 2020		Nine Months Ended September 30, 2019	
(Units in whole numbers)	Number of Common Units	Grant-Date Average Fair Value per Unit (1)	Number of Common Units	Grant-Date Average Fair Value per Unit (1)
Unvested at the beginning of period	55,454	$ 20.33	71,436	$ 27.56
Granted	—	—	38,402	16.45
Vested	(27,802)	22.94	(32,087)	27.85
Forfeited	(1,142)	18.29	(18,871)	27.10
Unvested at the end of the period	26,510	$ 17.54	58,880	$ 20.24

(1) Determined by dividing the aggregate grant date fair value of awards by the number of common units.

Total Return Performance Unit Awards

We grant TR Performance Unit Awards to certain employees. The TR Performance Unit Awards represent the right to receive a number of common units at a future date based on the achievement of market-based performance requirements in accordance with the TR Performance Unit Award agreement, and also include DERs representing the right to receive an amount equal to the accumulated cash distributions made during the period with respect to each common unit issued upon vesting. The TR Performance Unit Awards vest at the end of the performance period, usually between two to three years from the date of the grant. Performance is measured on the achievement of a specified level of total return ("TR"), relative to the TR of a peer group comprised of other limited partnerships. The potential payout ranges from 0-200% of the grant target quantity and is adjusted based on our total return performance relative to the peer group. For purposes of the table below the number of units are included at target quantity.

We utilized a Monte Carlo simulation model to estimate the grant date fair value of TR Performance Unit Awards granted to employees, adjusted for market conditions. This type of award requires the input of highly subjective assumptions, including expected volatility and expected distribution yield. Historical and implied volatilities were used in estimating the fair value of these awards.

The following table presents a summary of activity on the TR Performance Unit Awards:

	Nine Months Ended September 30, 2020		Nine Months Ended September 30, 2019	
(Units in whole numbers)	Number of Common Units	Grant-Date Average Fair Value per Unit(1)	Number of Common Units	Grant-Date Average Fair Value per Unit (1)
Unvested at the beginning of period	20,173	$ 41.79	52,974	$ 42.22
Granted	—	—	—	—
Vested	(9,058)	42.21	(4,766)	43.93
Forfeited	(655)	26.05	(26,505)	42.12
Unvested at the end of the period	10,460	$ 42.41	21,703	$ 41.99

(1)Determined by dividing the aggregate grant date fair value of awards by the number of common units.

2019 Performance Unit Awards

We granted 2019 Performance Unit Awards that are based upon the achievement of certain financial, operating and safety-related performance metrics pursuant to our LTIP, and approved grants of 2019 Performance Unit Awards to certain of our executives. In addition to being subject to all the general terms and conditions of our LTIP, the vesting of the 2019 Performance Unit Awards is linked to a weighted average consisting of internal performance metrics (as each is defined in the corresponding 2019 Performance Unit Award Agreement, and collectively referred to herein as the "Performance Metrics") during a three-year performance period (the "Measurement Period"). The vesting of the 2019 Performance Unit Awards, and number of common units of the Partnership distributable pursuant to such vesting, is dependent on our performance relative to a pre-established budget over the Measurement Period (provided that the awardee remains continuously employed with our general partner or its affiliates or satisfies other service-related criteria through the end of the Measurement Period, except in certain cases of Changes in Control (as defined in our LTIP) or the awardee's death or disability).

Vested 2019 Performance Unit Awards are to be settled in our common units, with the number of such common units payable under the award for a given year in the Measurement Period to be calculated by multiplying the target number provided in the corresponding 2019 Performance Unit Award Agreement by a payout multiplier, which may range from 0%-200% in each case, as determined by aggregating the corresponding weighted average assigned to the Performance Metrics. The 2019 Performance Unit Awards also contain DERs and entitle the recipient the right to receive an amount equal to the accumulated cash distributions made during the period with respect to each common unit issued. Upon vesting of the 2019 Performance Unit Awards, the award recipient is entitled to receive a cash payment equal to the sum of the distribution equivalents accumulated with respect to vested 2019 Performance Unit Awards during the period beginning on January 1, 2019 and ending on the applicable vesting date. The 2019 Performance Unit Awards granted to these award recipients have a performance cycle beginning on January 1, 2019 and ending December 31, 2021.

The following table presents a summary of activity on the 2019 Performance Unit Awards for the period:

(Units in whole numbers)	Nine Months Ended September 30, 2020		Nine Months Ended September 30, 2019	
	Number of Common Units	Grant-Date Average Fair Value per Unit(1)	Number of Common Units	Grant-Date Average Fair Value per Unit (1)
Unvested at the beginning of period	35,908	$ 16.45	—	$ —
Granted	—	—	38,402	16.45
Vested	—	—	—	—
Forfeited	(1,384)	16.45	—	—
Unvested at the end of the period	34,524	$ 16.45	38,402	$ 16.45

(1) Determined by dividing the weighted average price per common unit on the date of grant.

Unrecognized Compensation Expense

A summary of the Partnership's unrecognized compensation expense for its unvested restricted time and all performance based units, and the weighted-average periods over which the compensation expense is expected to be recognized are as follows:

	Nine Months Ended September 30, 2020		Nine Months Ended September 30, 2019	
	Unrecognized Compensation Expense (In millions)	Weighted Average to be Recognized (In years)	Unrecognized Compensation Expense (In millions)	Weighted Average to be Recognized (In years)
Time Restricted Unit Awards	$ 0.4	1.46	$ 0.9	1.95
TR Performance Unit Awards	0.1	0.5	0.3	1.98
2019 Performance Unit Awards	0.1	1.50	0.6	2.34
Total	$ 0.6		$ 1.8	

8. ACCUMULATED OTHER COMPREHENSIVE LOSS

Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss, attributable to Ciner Resources, includes unrealized gains and losses on derivative financial instruments. Amounts recorded in accumulated other comprehensive loss as of September 30, 2020 and December 31, 2019, and changes within the period, consisted of the following:

(In millions)	Gains and (Losses) on Cash Flow Hedges
Balance at December 31, 2019	(3.0)
Other comprehensive income before reclassification	1.2
Amounts reclassified from accumulated other comprehensive loss	1.7
Net current period other comprehensive loss	2.9
Balance at September 30, 2020	$ (0.1)

Other Comprehensive Income/(Loss)

Other comprehensive income/(loss), including the portion attributable to non-controlling interest, is derived from adjustments to reflect the unrealized gains/(loss) on derivative financial instruments. The components of other comprehensive income/(loss) consisted of the following:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2020	2019	2020	2019
Unrealized gain/(loss) on derivatives:				
Mark to market adjustment on interest rate swap contracts	$ 0.3	$ 0.2	$ (0.6)	$ (0.8)
Mark to market adjustment on natural gas forward contracts	4.6	(1.3)	6.2	0.1
Gain/(loss) on derivative financial instruments	$ 4.9	$ (1.1)	$ 5.6	$ (0.7)

Reclassifications for the period

The components of other comprehensive loss, attributable to Ciner Resources, that have been reclassified consisted of the following:

	Three Months Ended September 30,		Nine Months Ended September 30,		Affected Line Items on the Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) income
(In millions)	2020	2019	2020	2019	
Details about other comprehensive loss components:					
Gains and losses on cash flow hedges:					
Interest rate swap contracts	$ 0.1	$ —	$ 0.3	$ —	Interest expense
Natural gas forward contracts	0.4	0.4	1.4	0.4	Cost of products sold
Total reclassifications for the period	$ 0.5	$ 0.4	$ 1.7	$ 0.4	

9. COMMITMENTS AND CONTINGENCIES

From time to time we are party to various claims and legal proceedings related to our business. Although the outcome of these proceedings cannot be predicted with certainty, management does not currently expect any of the legal proceedings we are involved in to have a material effect on our business, financial condition and results of operations. We cannot predict the nature of any future claims or proceedings, nor the ultimate size or outcome of existing claims and legal proceedings and whether any damages resulting from them will be covered by insurance.

Off-Balance Sheet Arrangements

We have historically been subject to a self-bond agreement (the “Self-Bond Agreement”) with the Wyoming Department of Environmental Quality (“WDEQ”) under which we committed to pay directly for reclamation costs. The amount of the self-bond was $36.2 million at both September 30, 2020 and December 31, 2019. In May 2019, the State of Wyoming enacted legislation that limits our and other mine operators’ ability to self-bond and requires us to seek other acceptable financial instruments to provide alternate assurances for our reclamation obligations by November 2020. We provided such alternate assurances by timely securing a third-party surety bond effective October 15, 2020 (the “Surety Bond”) for the then-applicable full self-bond amount. After we secured the Surety Bond, the Self-Bond Agreement was terminated. As of the date of this Report, the impact on our net income and liquidity due to securing the Surety Bond is immaterial and we anticipate that to continue to be the case. The amount of such assurances that we are required to provide is subject to change upon periodic re-evaluation by the WDEQ’s Land Quality Division.

10. AGREEMENTS AND TRANSACTIONS WITH AFFILIATES

Ciner Corp is the exclusive sales agent for the Partnership and through its membership in ANSAC, Ciner Corp is responsible for promoting and increasing the use and sale of soda ash and other refined or processed sodium products produced. ANSAC serves as the primary international distribution channel for the Partnership and two other U.S. manufacturers of trona-based soda ash. ANSAC operates on a cooperative service-at-cost basis to its members such that typically any annual profit or loss is passed through to the members. As previously disclosed, the Partnership was informed on November 9, 2018 that Ciner Corp, an affiliate of the Partnership, had as part of its strategic initiative to gain better direct access and control of international customers and logistics and the ability to leverage the expertise of Ciner Group, the world's largest natural soda ash producer, delivered a notice to terminate its membership in ANSAC. Such termination was expected to be effective as of the end of day on December 31, 2021. On July 27, 2020, ANSAC and the members thereof entered into an agreement, effective as of July 24, 2020, that, among other things, terminates Ciner Corp's membership in ANSAC effective as of December 31, 2020 (the "ANSAC termination date"), a year earlier than previously announced (the "ANSAC Early Exit Agreement"). For a limited period after December 31, 2020, Ciner Corp will continue to sell, at substantially lower volumes, product to ANSAC for export sales purposes, with a fixed rate per ton selling, general and administrative expense, and will also purchase a limited amount of export logistics services. Between now and the ANSAC termination date, Ciner Corp continues to have full ANSAC membership benefits and services. Potential liabilities associated with exiting ANSAC are not currently expected to be material.

Historically, by design and prior to Ciner Corp's exit from ANSAC, ANSAC managed most of our international sales, marketing and logistics, and as a result, was our largest customer for the nine months ended September 30, 2020 and 2019, accounting for 45.1% and 60.3%, respectively, of our net sales. Although ANSAC has been our largest customer for the aforementioned periods, we anticipate that the impact of such termination on our net sales, net income and liquidity will be limited. We made this determination primarily based upon the belief that we will continue to be one of the lowest cost producers of soda ash in the global market. With a low-cost position combined with better direct access and control of our customers and logistics and the ability to leverage Ciner Group's expertise in these areas, we believe we will be more than able to adequately replace these net sales.

Post-ANSAC International Export Capabilities

In accordance with the ANSAC Early Exit Agreement, Ciner Corp will begin marketing soda ash on our behalf directly into international markets and building its international sales, marketing and supply chain infrastructure. We will also have access to utilize the distribution network that has already been established by the global Ciner Group. We believe that by having the option of combining our volumes with Ciner Group's soda ash exports from Turkey, Ciner Corp's strategic exit from ANSAC will allow us to leverage global Ciner Group's, the world's largest natural soda ash producer, soda ash operations which we expect will improve our ability to optimize our market share both domestically and internationally. Being able to work with the global Ciner Group will provide us with the opportunity to better attract and more efficiently serve larger global customers. In addition, the Partnership will need access to an international logistics infrastructure that includes, among other things, a domestic port for export capabilities. These export capabilities are currently being developed by an affiliated company and options being evaluated range from continued outsourcing in the near term to developing its own port capabilities in the longer term.

All actual sales and marketing costs incurred by Ciner Corp are charged directly to the Partnership. Selling, general and administrative expenses also include amounts charged to the Partnership by its affiliates principally consisting of salaries, benefits, office supplies, professional fees, travel, rent and other costs of certain assets used by the Partnership. On October 23, 2015, the Partnership entered into a Services Agreement (the "Services Agreement") with our general partner and Ciner Corp. Pursuant to the Services Agreement, Ciner Corp has agreed to provide the Partnership with certain corporate, selling, marketing, and general and administrative services, in return for which the Partnership has agreed to pay Ciner Corp an annual management fee and reimburse Ciner Corp for certain third-party costs incurred in connection with providing such services. In addition, under the limited liability company agreement governing Ciner Wyoming, Ciner Wyoming reimburses us for employees who operate our assets and for support provided to Ciner Wyoming. These transactions do not necessarily represent arm's length transactions and may not represent all costs if Ciner Wyoming operated on a standalone basis.

The total selling, general and administrative costs charged to the Partnership by affiliates were as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	**2020**	**2019**	**2020**	**2019**
Ciner Corp	$ 4.1	$ 3.6	$ 11.6	$ 12.4
ANSAC [1]	0.4	0.8	1.4	2.8
Total selling, general and administrative expenses - affiliates	$ 4.5	$ 4.4	$ 13.0	$ 15.2

[1] ANSAC allocates its expenses to its members using a pro-rata calculation based on sales.

Net sales to affiliates were as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	2020	2019	2020	2019
ANSAC and Total	$ 44.2	$ 80.4	$ 130.2	$ 239.7

The Partnership had accounts receivable from affiliates and due to affiliates as follows:

	As of			
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
(In millions)	Accounts receivable from affiliates		Due to affiliates	
ANSAC	$ 39.8	$ 53.8	$ 0.4	$ 1.6
CIDT [(1)]	—	5.5	—	—
Ciner Corp	40.1	35.7	2.1	1.4
Other	—	—	0.4	—
Total	$ 79.9	$ 95.0	$ 2.9	$ 3.0

(1) "CIDT" refers to Ciner Ic ve Dis Ticaret Anonim Sirketi, an export affiliate of the Partnership.

11. MAJOR CUSTOMERS AND SEGMENT REPORTING

Our operations are similar in geography, nature of products we provide, and type of customers we serve. As the Partnership earns substantially all of its revenues through the sale of soda ash mined at a single location in the Green River Basin of Wyoming, we have concluded that we have one operating segment for reporting purposes.

The net sales by geographic area are as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	**2020**	**2019**	**2020**	**2019**
Domestic	$ 53.7	$ 56.8	$ 153.1	$ 157.7
International				
ANSAC	44.2	80.4	130.2	239.7
Other	0.3	—	5.5	—
Total international	44.5	80.4	135.7	239.7
Total net sales	$ 98.2	$ 137.2	$ 288.8	$ 397.4

12. FAIR VALUE MEASUREMENTS

Financial instruments consist primarily of cash and cash equivalents, accounts receivable, accounts payable and long-term debt. The carrying amounts of cash and cash equivalents, accounts receivable and accounts payable approximate their fair value because of the nature of such instruments. Our derivative financial instruments are measured at their fair value based on quoted market values for similar but not identical financial instruments. See the company's most recently filed Form 10-K for additional disclosures on valuation methodology and fair value.

Financial Assets and Liabilities Measured at Fair Value on a Recurring Basis

Derivative Financial Instruments

We have interest rate swap contracts, designated as cash flow hedges, to mitigate our exposure to possible increases in interest rates. The swap contracts consist of three individual $12.5 million swaps with an aggregate notional value of $37.5 million at September 30, 2020 and four individual $12.5 million swaps with an aggregate notional value of $50.0 million at December 31, 2019. The swaps have various maturities through 2023.

We enter into natural gas forward contracts, designated as cash flow hedges, to mitigate volatility in the price of natural gas related to a portion of the natural gas we consume. These contracts generally have various maturities through 2024. These contracts had an aggregate notional value of $24.7 million and $31.2 million at September 30, 2020 and December 31, 2019, respectively.

The following table presents the fair value of derivative assets and derivative liabilities and the respective locations on our unaudited condensed consolidated balance sheets as of September 30, 2020 and December 31, 2019:

(In millions)	Balance Sheet Location	Assets September 30, 2020 Fair Value	Assets December 31, 2019 Fair Value	Balance Sheet Location	Liabilities September 30, 2020 Fair Value	Liabilities December 31, 2019 Fair Value
Derivatives designated as hedges:						
Interest rate swap contracts - current	Other current assets	$ —	$ —	Accrued Expenses	$ 0.3	$ 0.9
Natural gas forward contracts - current	Other current assets	1.5	0.1	Accrued Expenses	0.7	2.4
Natural gas forward contracts - non-current	Other non-current assets	1.0	0.2	Other non-current liabilities	0.5	2.9
Interest rate swap contracts - non-current		—	—	Other non-current liabilities	1.2	—
Total fair value of derivatives designated as hedging instruments		$ 2.5	$ 0.3		$ 2.7	$ 6.2

Financial Assets and Liabilities not Measured at Fair Value

The carrying value of our long-term debt materially reflects the fair value of our long-term debt as its key terms are similar to indebtedness with similar amounts, durations and credit risks. See Note 4 “Debt” for additional information on our debt arrangements.

13. SUBSEQUENT EVENTS

Suspension of Distributions

Effective November 2, 2020, the board of Ciner Wyoming unanimously approved a continuation of the suspension of quarterly distributions to the members of Ciner Wyoming. Effective November 2, 2020, in connection with the quarterly distribution for the quarter ended September 30, 2020, each of the members of the board of directors of our general partner approved a continuation of the suspension of quarterly distributions to members and unitholders in order to increase financial and liquidity flexibility as the COVID-19 pandemic continues.

Management and the board of directors of our general partner will continue to evaluate, on a quarterly basis, whether it is appropriate to reinstate the distribution to our unitholders, which will be dependent in part on our cash reserves, liquidity, total debt levels and anticipated capital expenditures.

Off-Balance Sheet Arrangements

We have historically been subject to the Self-Bond Agreement with the WDEQ under which we committed to pay directly for reclamation costs. The amount of the self-bond was $36.2 million at both September 30, 2020 and December 31, 2019. Pursuant to new legislation in the State of Wyoming, we provided alternate financial assurances by timely securing the Surety Bond for the then-applicable full self-bond amount. After we secured the Surety Bond, the Self-Bond Agreement was terminated. The amount of such assurances that we are required to provide is subject to change upon periodic re-evaluation by the WDEQ’s Land Quality Division.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

You should read the following management's discussion and analysis of financial condition and results of operations in conjunction with the historical unaudited condensed consolidated financial statements, and notes thereto, included elsewhere in this Report.

Cautionary Statements Regarding Forward-Looking Statements

This Report contains, and our other public filings and oral and written statements by us and our management may include, statements that constitute "forward-looking statements" within the meaning of the United States securities laws. Forward-looking statements include the information concerning our possible or assumed future results of operations, reserve estimates, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance, the effects of competition and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and may be identified by the use of forward-looking terminology such as the words "believe," "expect," "plan," "intend," "anticipate," "estimate," "predict," "forecast," "project," "potential," "continue," "may," "will," "could", "should" or the negative of these terms or similar expressions. Examples of forward-looking statements include, but are not limited to, statements concerning cash available for distribution and future distributions, if any, and such distributions are subject to the approval of the board of directors of our general partner and will be based upon circumstances then existing. We have based our forward-looking statements on management's beliefs and assumptions and on information currently available to us.

Forward-looking statements involve risks, uncertainties and assumptions. You are cautioned not to place undue reliance on any forward-looking statements. Actual results may vary materially. You should also understand that it is not possible to predict or identify all such factors and should not consider the following list to be a complete statement of all potential risks and uncertainties. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements and, therefore, affect our ability to distribute cash to unitholders, include:

- the market prices for soda ash in the markets in which we sell;
- the volume of natural and synthetic soda ash produced worldwide;
- domestic and international demand for soda ash in the flat glass, container glass, detergent, chemical and paper industries in which our customers operate or serve;
- the freight costs we pay to transport our soda ash to customers or various delivery points;
- the cost of electricity and natural gas used to power our operations;
- the amount of royalty payments we are required to pay to our lessors and licensor and the duration of our leases and license;
- political disruptions in the markets we or our customers serve, including any changes in trade barriers;
- our relationships with our customers and or our sales agent's ability to renew contracts on favorable terms to us;
- the creditworthiness of our customers;
- a cybersecurity event;
- the short and long term impact of the COVID-19 pandemic, including the impact of government orders on our employees, suppliers, customers and operations;
- the impact of the ANSAC Early Exit Agreement (as defined below) and our transition to the utilization of Ciner Group's global distribution network for some of our export operations beginning on January 1, 2021:
- regulatory action affecting the supply of, or demand for, soda ash, our ability to mine trona ore, our transportation logistics, our operating costs or our operating flexibility;
- new or modified statutes, regulations, governmental policies and taxes or their interpretations; and
- prevailing U.S. and international economic conditions and foreign exchange rates.

In addition, the actual amount of cash we will have available for distribution will depend on other factors, some of which are beyond our control, including, among other things:

- the level and timing of capital expenditures we make;
- the level of our operating, maintenance and general and administrative expenses, including reimbursements to our general partner for services provided to us;
- the cost of acquisitions, if any;

- our debt service requirements and other liabilities;
- fluctuations in our working capital needs;
- our ability to borrow funds and access capital markets;
- restrictions on distributions contained in debt agreements to which we, Ciner Wyoming or our affiliates are a party;
- the amount of cash reserves established by our general partner; and our ability to reinstate distributions in the future; and
- other business risks affecting our cash levels.

These factors should not be construed as exhaustive and we urge you to carefully consider the risks described in this Report, our most recent Annual Report on Form 10-K, and subsequent reports filed with the United States Securities and Exchange Commission (the "SEC"). You may obtain these reports from the SEC's website at www.sec.gov. All forward-looking statements included in this Report are expressly qualified in their entirety by these cautionary statements. Unless required by law, we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

References

References in this Report to the "Partnership," "CINR," "Ciner Resources," "we," "our," "us," or like terms refer to Ciner Resources LP and its consolidated subsidiary, Ciner Wyoming LLC, which is referred to herein as "Ciner Wyoming." References to "our general partner" or "Ciner GP" refer to Ciner Resource Partners LLC, the general partner of Ciner Resources LP and a direct wholly-owned subsidiary of Ciner Wyoming Holding Co. ("Ciner Holdings"), which is a direct wholly-owned subsidiary of Ciner Resources Corporation ("Ciner Corp"). Ciner Corp is a direct wholly-owned subsidiary of Ciner Enterprises Inc. ("Ciner Enterprises"), which is a direct wholly-owned subsidiary of WE Soda Ltd., a U.K. corporation ("WE Soda"). WE Soda is a direct wholly-owned subsidiary of KEW Soda Ltd., a U.K. corporation ("KEW Soda"), which is a direct wholly-owned subsidiary of Akkan Enerji ve Madencilik Anonim Şirketi ("Akkan"). Akkan is directly and wholly owned by Turgay Ciner, the Chairman of the Ciner Group ("Ciner Group"), a Turkish conglomerate of companies engaged in energy and mining (including soda ash mining), media and shipping markets. All of our soda ash processed is currently sold to various domestic and international customers, including American Natural Soda Ash Corporation ("ANSAC"), which is an affiliate for export sales.

Overview

We are a Delaware limited partnership formed by Ciner Holdings to own a 51.0% membership interest in, and to operate the trona ore mining and soda ash production business of Ciner Wyoming. Ciner Wyoming is currently one of the world's largest producers of soda ash, serving a global market from its facility in the Green River Basin of Wyoming. Our facility has been in operation for more than 50 years.

NRP Trona LLC, a wholly-owned subsidiary of Natural Resource Partners L.P. ("NRP") currently owns an indirect 49.0% membership interest in Ciner Wyoming.

Recent Developments

COVID-19

Public health epidemics, pandemics or outbreaks of contagious diseases could adversely impact our business. In December 2019, a novel strain of coronavirus ("COVID-19") emerged in Wuhan, Hubei Province, China. While initially the outbreak was largely concentrated in China and caused significant disruptions to its economy, it has now spread to many other countries and infections have been reported throughout the world, including the United States and markets to which our products have historically been exported. On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. Since that time, governmental jurisdictions in the United States and globally have taken various actions to curb the spread of COVID-19, which has resulted in disruption in the national and global economic and financial markets.

Our Response to COVID-19

We continue to closely monitor the impact of the outbreak of COVID-19 and all governmental actions in response thereto on all aspects of our business, including how it impacts our customers, employees, supply chain, distribution network and cash flows. We have taken strong proactive steps to keep the safety of our team and their families as the priority. We are executing a comprehensive plan to help prevent the spread of the virus in our work locations and it appears to be having a positive impact. This plan includes multiple layers of protection for our employees including but not limited to social distancing, working from home for certain employees, splitting shifts, increased sanitation, restricted contractor and visitor access, temperature checks on all contractors and third-party vendors, travel restrictions, mask wearing requirements, and daily communication with our teams. We have conducted proactive quarantining and contact tracing from the early days of this pandemic and require self-reporting of any illness, in addition to a company doctor, weekly status meetings, tracking local resources, and industry wide efforts. We have also prepared strong contingency plans for all our operations with specific actions based on absentee rates. While we have not utilized any such plans to date as they have not been needed, they are continuously refined in case needed. We anticipate a re-opening of society when the virus plateaus and diminishes, and we have completed re-entry plans to implement as they become appropriate. We are using data to guide our actions rather than firm dates, and our teams are kept up to date on these plans. Our focus prior to and during this pandemic has been the safety of our teams and this will continue to be our priority as we scale our operations back to normal as the data guides us to do so. We continue to actively monitor and adhere to applicable local, state, federal, and international governmental guideline actions to better ensure the safety of our employees.

The impact of COVID-19

In the first quarter of 2020, we started to see the impact of COVID-19 on our operations in the form of slowing global demand and downward pricing pressure and we began at that time to utilize the flexibility of our production assets to adjust to the COVID-19 uncertainties and our customers' demands.

In the second quarter of 2020, the decline in demand adversely impacted our sales and production volume, and price per ton. We experienced an approximately 33% decline in production volumes and 36% decline in sales volumes when compared to our pre-COVID-19 production and sales levels in the quarter ended March 31, 2020, respectively, primarily as a result of utilizing the flexibility of our production assets to adjust to the COVID-19 uncertainties and our customers' demands in the near- and mid-term. Our international demand was impacted the most as different countries dealt with different levels of the outbreak and shutdowns. In addition, our customers in the flat glass and in particular the automotive business were significantly negatively impacted.

In the third quarter of 2020, demand showed signs of recovery domestically; however, there was still a decline in the global market compared to the third quarter of 2019. Our international demand continues to be impacted the most as different countries deal with different levels of the outbreak and shutdowns, but has shown signs of recovery during the third quarter of 2020 as compared to the second quarter of 2020. While we have yet to recover to the pre-COVID levels, overall sales volumes increased 26.7% and overall production volumes increased 1.5% over second quarter 2020 results. Our production volume has trended upward consistently with our sales volume except for an unplanned weather related outage in September. So far, we have been able to utilize the flexibility of our production assets to adjust to the COVID-19 uncertainties and customers' demands, but the Partnership may experience similar declines in the near- and mid-term as the COVID-19 pandemic continues.

At this time, we are unable to predict the ultimate impact that COVID-19 may have on our business, future results of operations, financial position, cash flows or ability to make distributions to unitholders. The extent to which our operations may be impacted by the COVID-19 pandemic will depend largely on future developments, which are highly uncertain and cannot be accurately predicted, including new information that may emerge concerning the severity of the outbreak and actions by local, state, federal or international government authorities to contain the outbreak or treat its impact. Furthermore, the impacts of a potential worsening of global economic conditions and the continued disruptions to and volatility in the financial markets remain unknown. While we have begun to see signs of recovery with some of our customers and industries, primarily in the form of government re-openings and increasing orders these recoveries are very fluid. We are actively managing the business to maintain cash flow, and we believe we have enough liquidity to meet our anticipated liquidity requirements. As of September 30, 2020, we cannot predict the duration or the scope of the COVID-19 pandemic and its impact on our operations, and the potential negative financial impact to our results cannot be reasonably estimated but could be material.

For the nine months ended September 30, 2020 we have incurred $1.6 million in costs directly related to COVID-19 primarily in the form of costs related to employee safety and retention and additional inventory storage and logistics costs during the COVID-19 pandemic.

Notice to Terminate Membership in ANSAC

As previously disclosed, the Partnership was informed on November 9, 2018 that Ciner Corp, an affiliate of the Partnership, had as part of its strategic initiative to gain better direct access and control of international customers and logistics and the ability to leverage the expertise of Ciner Group, the world's largest natural soda ash producer, delivered a notice to terminate its membership in ANSAC. Such termination was expected to be effective as of the end of day on December 31, 2021. On July 27, 2020, ANSAC and the members thereof entered into an agreement, effective as of July 24, 2020, that, among other things, terminates Ciner Corp's membership in ANSAC effective as of December 31, 2020 (the "ANSAC termination date"), a year earlier than previously announced (the "ANSAC Early Exit Agreement"). For a limited period after December 31, 2020, Ciner Corp will continue to sell, at substantially lower volumes, product to ANSAC for export sales purposes, with a fixed rate per ton selling, general and administrative expense, and will also purchase a limited amount of export logistics services. Between now and the ANSAC termination date, Ciner Corp continues to have full ANSAC membership benefits and services. Potential liabilities associated with exiting ANSAC are not expected to be material.

Historically, by design and prior to our exit from ANSAC, ANSAC managed most of our international sales, marketing and logistics, and as a result, was our largest customer for the nine months ended September 30, 2020 and 2019, accounting for 45.1% and 60.3%, respectively, of our net sales. Although ANSAC has been our largest customer for the aforementioned periods, we anticipate that the impact of such termination on our net sales, net income and liquidity will be limited. We made this determination primarily based upon the belief that we will continue to be one of the lowest cost producers of soda ash in the global market. With a low-cost position combined with better direct access and control of our customers and logistics and the ability to leverage Ciner Group's expertise in these areas, we believe we will be more than able to adequately replace these net sales.

Post-ANSAC International Export Capabilities

In accordance with the ANSAC Early Exit Agreement, Ciner Corp will begin marketing soda ash on our behalf directly into international markets and building its international sales, marketing and supply chain infrastructure. We will also have access to utilize the distribution network that has already been established by the global Ciner Group. We believe that by having the option of combining our volumes with Ciner Group's soda ash exports from Turkey, Ciner Corp's strategic exit from ANSAC will allow us to leverage global Ciner Group's, the world's largest natural soda ash producer, soda ash operations which we expect will improve our ability to optimize our market share both domestically and internationally. Being able to work with the global Ciner Group will provide us with the opportunity to better attract and more efficiently serve larger global customers. In addition, the Partnership will need access to an international logistics infrastructure that includes, among other things, a domestic port for export capabilities. These export capabilities are currently being developed by an affiliated company and options being evaluated range from continued outsourcing in the near term to developing its own port capabilities in the longer term.

Suspension of Distributions

In an effort to achieve greater financial and liquidity flexibility during the COVID-19 pandemic, on August 3, 2020, each of the members of the board of managers of Ciner Wyoming approved a suspension of quarterly distributions to its members. In addition, effective August 3, 2020, in connection with the quarterly distribution for the quarter ended June 30, 2020, each of the members of the board of directors of our general partner approved a suspension of quarterly distributions to our unitholders.

Effective November 2, 2020, the board of Ciner Wyoming unanimously approved a continuation of the suspension of quarterly distributions to the members of Ciner Wyoming. Effective November 2, 2020, in connection with the quarterly distribution for the quarter ended September 30, 2020, each of the members of the board of directors of our general partner approved a continuation of the suspension of quarterly distributions to members and unitholders in order to increase financial and liquidity flexibility as the COVID-19 pandemic continues.

Management and the board of directors of our general partner will continue to evaluate, on a quarterly basis, whether it is appropriate to reinstate the distribution to our unitholders, which will be dependent in part on our cash reserves, liquidity, total debt levels and anticipated capital expenditures.

Factors Affecting Our Results of Operations

Soda Ash Supply and Demand

Our net sales, earnings and cash flow from operations are primarily affected by the global supply of, and demand for, soda ash, which, in turn, directly impacts the prices that we and other producers charge for our products.

Historically, long-term demand for soda ash in the United States has been driven in large part by general economic growth and activity levels in the end-markets that the glass-making industry serves, such as the automotive and construction industries. Long-term soda ash demand in international markets has grown in conjunction with GDP. We expected that over the long-term, future global economic growth will positively influence global demand, which will likely result in increased exports, primarily from the United States, Turkey and to a limited extent, from China, the largest suppliers of soda ash to international markets. Currently, and in the near- and mid-term we expect that COVID-19 will continue to have a material impact across a variety of our customers and customer segments which will have a negative impact on demand for our products. In the third quarter of 2020, demand showed signs of recovery domestically; however, there was still a decline in the global market compared to the third quarter of 2019. Our international demand continues to be impacted the most as different countries deal with different levels of the outbreak and shutdowns, but has shown signs of recovery during the third quarter of 2020 in comparison to the second quarter 2020. While we have yet to recover to the pre-COVID levels, overall sales volumes increased 26.7% over second quarter 2020 results. We have been able to utilize the flexibility of our production assets to adjust to the COVID-19 uncertainties and customers' demands, but the Partnership may experience similar declines in the near- and mid-term as the COVID-19 pandemic continues.

Sales Mix

We will adjust our sales mix based upon what is the best margin opportunity for the business between domestic and international. Our operations have been and continue to be sensitive to fluctuations in freight and shipping costs and changes in international prices, which have historically been more volatile than domestic prices. Our gross profit will be impacted by the mix of domestic and international sales as a result of changes in logistics costs and our average selling prices.

International Export Capabilities

See the heading titled **"***Post-ANSAC International Export Capabilities"* above for more information regarding details and developments related to the Partnership's international exporting capabilities.

Energy Costs

One of the primary impacts to our profitability is our energy costs. Because we depend upon natural gas and electricity to power our trona ore mining and soda ash processing operations, our net sales, earnings and cash flow from operations are sensitive to changes in the prices we pay for these energy sources. Our cost of energy, particularly natural gas, has been relatively low in recent years, and, despite the historic volatility of natural gas prices, we believe that we will continue to benefit from relatively low prices in the near future. However, we expect to continue to hedge a portion of our forecasted natural gas purchases to mitigate volatility. During 2019 and the first quarter of 2020, we continued construction on a new natural gas-fired turbine co-generation facility that is expected to provide roughly one-third of our electricity and steam demands at our mine in the Green River Basin. The new co-generation facility began operating in March 2020 and in a normal production environment is expected to provide us with an improvement of up to approximately $3 million annually in energy costs and up to approximately $4 million annually once the Green River Expansion Project is online.

How We Evaluate Our Business

Productivity of Operations

Our soda ash production volume is primarily dependent on the following three factors: (1) operating rate, (2) quality of our mined trona ore and (3) recovery rates. Operating rate is a measure of utilization of the effective production capacity of our facility and is determined in large part by productivity rates and mechanical on-stream times, which is the percentage of actual run times over the total time scheduled. We implement two planned outages of our mining and surface operations each year, typically in the second and third quarters. During these outages, which are scheduled to last approximately one week each, we repair and replace equipment and parts. Periodically, we may experience minor unplanned outages or unplanned extensions to planned outages caused by various factors, including equipment failures, power outages or service interruptions. The quality of our mine ore is determined by measuring the trona ore recovered as a percentage of the deposit, which includes both trona ore and insolubles. Plant recovery rates are generally determined by calculating the soda ash produced divided by the sum of the soda ash produced plus soda ash that is not recovered from the process. All of these factors determine the amount of trona ore we require to produce one short ton of soda ash and liquor, which we refer to as our "ore to ash ratio." Our ore to ash ratio was 1.67: 1.0 and 1.62: 1.0 for the three and nine months ended September 30, 2020, respectively, and 1.53: 1.0 and 1.51: 1.0 for the three and nine months ended September 30, 2019, respectively.

Freight and Logistics

The soda ash industry is logistics intensive and involves careful management of freight and logistics costs. These freight costs make up a large portion of the total delivered cost to the customer. Delivered costs to most domestic customers and ANSAC primarily relates to rail freight services. Some domestic customers may elect to arrange their own freight and logistic services. Delivered costs to non-ANSAC international customers primarily consists of both rail freight services to the port of embarkation and the additional ocean freight to the port of disembarkation.

All of our soda ash is shipped by rail or truck from our Green River Basin operations. Union Pacific Railroad Corporation ("Union Pacific") is our largest provider of domestic rail freight services. Our plant receives rail service exclusively from Union Pacific and shipments by rail accounted for 82.7% and 86.5% of our total freight costs during the three months ended September 30, 2020 and 2019, respectively and 84.5% and 84.9% of our total freight costs during the nine months ended September 30, 2020 and 2019, respectively.

Our agreement with Union Pacific expires on December 31, 2021. If we do not ship at least a significant portion of our soda ash production on the Union Pacific rail line during a twelve-month period, we must pay Union Pacific a shortfall payment under the terms of our transportation agreement. For each of the nine months ended September 30, 2020 and 2019, we did not make any shortfall payments and do not expect to make any such payments in the future.

Net Sales

Net sales include the amounts we earn on sales of soda ash. We recognize revenue from our sales when control of goods transfers to the customer. Control typically transfers when goods are delivered to the carrier for shipment, which is the point at which the customer has the ability to direct the use of and obtain substantially all remaining benefits from the asset. The time at which delivery and transfer of title occurs, for the majority of our contracts with customers, is the point when the product leaves our facility, thereby rendering our performance obligation fulfilled. Substantially all of our sales are derived from sales of soda ash, which we sell through our exclusive sales agent, Ciner Corp. A small amount of our sales is derived from sales of production purge, which is a by-product liquor solution containing soda ash that is produced during the processing of trona ore. For the purposes of our discussion below, we include these transactions in domestic sales of soda ash and in the volume of domestic soda ash sold.

Sales prices for sales through ANSAC include the cost of freight to the ports of embarkation for overseas export or to Laredo, Texas for sales to Mexico. Sales prices for other international sales may include the cost of rail freight to the port of embarkation, the cost of ocean freight to the port of disembarkation for import by the customer and the cost of inland freight required for delivery to the customer.

Cost of products sold

Expenses relating to employee compensation, energy, including natural gas and electricity, royalties and maintenance materials constitute the greatest components of cost of products sold. These costs generally increase in line with increases in sales volume.

Employee Compensation. See Part I, Item 1. Financial Statements - Note 6, "Employee Compensation" for information on the various benefit plans offered and administered by Ciner Corp.

Energy. A major item in our cost of products sold is energy, comprised primarily of natural gas and electricity. We primarily use natural gas to fuel our above-ground processing operations, including the heating of calciners, and we use electricity to power our underground mining operations, including our continuous mining machines, or continuous miners, and shuttle cars. The monthly Northwest Pipeline Rocky Mountain Index natural gas settlement prices, over the past five years, have ranged between $1.06 and

$4.22 per MMBtu. The average monthly Northwest Pipeline Rocky Mountain Index natural gas settlement prices for the three and nine months ended September 30, 2020 and 2019 were $1.74 and $1.77, and $1.54 and $1.98 per MMBtu, respectively. However, we expect to continue to hedge a portion of our forecasted natural gas purchases to mitigate volatility. During 2019 and the first quarter of 2020, we continued construction on a new natural gas-fired turbine co-generation facility that is expected to provide roughly one-third of our electricity and steam demands at our mine in the Green River Basin. The new co-generation facility began operating in March 2020 and in a normal production environment is expected to provide us with an improvement of up to approximately $3 million annually in energy costs, and up to approximately $4 million annually once the Green River Expansion Project is online.

Royalties. During the three and nine months ended September 30, 2020, we paid royalties to the State of Wyoming, the U.S. Bureau of Land Management and Rock Springs Royalty Company LLC, an affiliate of Occidental Petroleum Corporation (formerly an affiliate of Anadarko Petroleum Corporation), which were calculated based upon a percentage of the value of soda ash and related products sold at a certain stage in the mining process. These royalty payments may be subject to a minimum domestic production volume from our Green River Basin facility. We are also obligated to pay annual rentals to our lessors and licensor regardless of actual sales. The royalty rates we pay to our lessors and licensor may change upon our renewal or renegotiation of such leases and license. Any increase in the royalty rates we are required to pay to our lessors and licensor through renewal or renegotiation of leases or license, or any failure by us to renew any of our leases and license, could have a material adverse impact on our results of operations, financial condition or liquidity, and, therefore, may affect our ability to distribute cash to unitholders.

Selling, general and administrative expenses

Selling, general and administrative expenses incurred by our affiliates on our behalf are allocated to us based on the time the employees of those companies spend on our business and the actual direct costs they incur on our behalf. Selling, general and administrative expenses incurred by ANSAC on our behalf are allocated to us based on the proportion of ANSAC's total volumes sold for a given period attributable to the soda ash sold by us to ANSAC. Pursuant to the ANSAC Early Exit Agreement, we will incur a fixed rate per ton of selling, general, and administrative expense for each ton we sell to ANSAC. On October 23, 2015, the Partnership entered into a Services Agreement (the "Services Agreement"), with our general partner and Ciner Corp. Pursuant to the Services Agreement, Ciner Corp has agreed to provide the Partnership with certain corporate, selling, marketing, and general and administrative services, in return for which the Partnership has agreed to pay Ciner Corp an annual management fee, subject to quarterly adjustments, and reimburse Ciner Corp for certain third-party costs incurred in connection with providing such services. In addition, under the joint venture agreement governing Ciner Wyoming, Ciner Wyoming reimburses us for employees who operate our assets and for support provided to Ciner Wyoming.

Ciner Group also owns and operates port facilities in Turkey, and, since 2017, one of its other North American subsidiaries has an arrangement to exclusively import soda ash into a port on the U.S east coast. Ciner Corp, which is the exclusive sales agent for the Partnership, also serves as the exclusive sales agent of that material and receives a commission on those sales. We believe by having access to that material, Ciner Corp is able to offer its customers an improved level of service, greater certainty of supply to the Partnership's end customers, and as a result lower its overall costs to serve, which are subsequently charged to the Partnership.

Third Quarter 2020 Financial Highlights:

- Net sales of $98.2 million decreased 28.4% from the prior-year third quarter; year-to-date of $288.8 million decreased 27.3% over the prior year. During the second and third quarters of 2020, the Partnership experienced a significant decline in sales volumes, production and pricing in response to COVID-19.
- Soda ash volume produced decreased 35.3% from the prior-year third quarter, and soda ash volume sold decreased 23.8% from the prior-year third quarter; year-to-date soda ash volume produced decreased 22.8% from the prior-year, and soda ash volume sold decreased 21.0% from the prior-year. During the second and third quarters of 2020, the Partnership experienced a significant decline in production volumes and demand in response to COVID-19.
- Net income of $5.4 million decreased $24.5 million from the prior-year third quarter; year-to-date of $14.2 million decreased $64.7 million over the prior year. Net income declined more than sales volumes, production, and pricing because a significant amount of our plant costs are not as efficient with these low productions levels and are not proportionally impacted by lower sales and production volume.
- Adjusted EBITDA of $14.6 million decreased 61.2% from the prior-year third quarter; year-to-date of $39.8 million decreased 61.6% over the prior year. During the second and third quarters of 2020, sales and production volumes decreased significantly as a result of COVID-19. Adjusted EBITDA declined more than sales and production because a significant amount of our plant costs are not as efficient with these low productions levels and are not proportionally impacted by lower sales and production volume.
- Basic earnings per unit of $0.11 for the quarter decreased 85.1% over the prior-year third quarter of $0.74; year-to-date basic earnings per unit of $0.28 decreased 85.3% over the prior-year.
- Net cash provided by operating activities of $21.2 million decreased 47.8% over prior-year third quarter; year-to-date of $52.4 million decreased 23.4% over the prior year.
- Distributable cash flow of $3.8 million decreased 76.5% compared to the prior-year third quarter; year-to-date distributable cash flow of $11.4 million decreased 75.1% over the prior year.
- The distribution coverage ratio was N/A and 2.35 for the three months ended September 30, 2020 and 2019, respectively; and 1.68 and 2.22 for the nine months ended September 30, 2020 and 2019, respectively. There were no distributions in the third quarter. Distribution coverage ratio declined as a result of decreased Adjusted EBITDA and net income during the year.

Results of Operations

A discussion and analysis of the factors contributing to our results of operations is presented below for the periods and as of the dates indicated. The financial statements, together with the following information, are intended to provide investors with a reasonable basis for assessing our historical operations, but should not serve as the only criteria for predicting our future performance.

The following table sets forth our results of operations for the three and nine months ended September 30, 2020 and 2019:

(In millions, except for operating and other data section)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019
Net sales:				
Sales—affiliates	$ 44.2	$ 80.4	$ 130.2	$ 239.7
Sales—others	54.0	56.8	158.6	157.7
Net sales	$ 98.2	$ 137.2	$ 288.8	$ 397.4
Operating costs and expenses:				
Cost of products sold	78.8	93.9	233.1	274.7
Depreciation, depletion and amortization expense	7.8	6.8	20.8	20.0
Selling, general and administrative expenses—affiliates	4.5	4.4	13.0	15.2
Selling, general and administrative expenses—others	0.2	0.7	3.5	4.3
Total operating costs and expenses	91.3	105.8	270.4	314.2
Operating income	6.9	31.4	18.4	83.2
Interest income	—	0.1	0.1	0.3
Interest expense	(1.2)	(1.6)	(4.0)	(4.6)
Other, net	(0.3)	—	(0.3)	—
Total other expense, net	(1.5)	(1.5)	(4.2)	(4.3)
Net income	5.4	29.9	14.2	78.9
Net income attributable to non-controlling interest	3.1	15.1	8.5	40.5
Net income attributable to Ciner Resources LP	$ 2.3	$ 14.8	$ 5.7	$ 38.4
Operating and Other Data:				
Trona ore consumed (thousands of short tons)	770.5	1,086.3	2,584.9	3,126.0
Ore to ash ratio(1)	1.67: 1.0	1.53: 1.0	1.62: 1.0	1.51: 1.0
Ore grade(2)	86.9 %	86.4 %	86.8 %	86.6 %
Soda ash volume produced (thousands of short tons)	460.1	711.0	1,593.4	2,064.3
Soda ash volume sold (thousands of short tons)	540.3	709.0	1,630.4	2,064.5
Adjusted EBITDA(3)	$ 14.6	$ 37.6	$ 39.8	$ 103.6

(1) Ore to ash ratio expresses the number of short tons of trona ore needed to produce one short ton of soda ash and liquor and includes our deca rehydration recovery process. In general, a lower ore to ash ratio results in lower costs and improved efficiency.

(2) Ore grade is the percentage of raw trona ore that is recoverable as soda ash free of impurities. A higher ore grade will produce more soda ash than a lower ore grade.

(3) For a discussion of the non-GAAP financial measure Adjusted EBITDA, please read "Non-GAAP Financial Measures" of this Management's Discussion and Analysis.

Analysis of Results of Operations

The following table sets forth a summary of net sales, sales volumes and average sales price, and the percentage change between the periods.

(Dollars in millions, except for average sales price data)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019	Percent Increase/(Decrease) QTD	Percent Increase/(Decrease) YTD
Net sales:						
Domestic	$ 53.7	$ 56.8	$ 153.1	$ 157.7	(5.5)%	(2.9)%
International	44.5	80.4	135.7	239.7	(44.7)%	(43.4)%
Total net sales	$ 98.2	$ 137.2	$ 288.8	$ 397.4	(28.4)%	(27.3)%
Sales volumes (thousands of short tons):						
Domestic	243.5	237.7	676.2	660.8	2.4%	2.3%
International	296.8	471.3	954.2	1,403.7	(37.0)%	(32.0)%
Total soda ash volume sold	540.3	709.0	1,630.4	2,064.5	(23.8)%	(21.0)%
Average sales price (per short ton) (1)						
Domestic	$ 220.53	$ 238.96	$ 226.41	$ 238.65	(7.7)%	(5.1)%
International	$ 149.93	$ 170.59	$ 142.21	$ 170.76	(12.1)%	(16.7)%
Average	$ 181.75	$ 193.51	$ 177.13	$ 192.49	(6.1)%	(8.0)%
Percent of net sales:						
Domestic net sales	54.7 %	41.4 %	53.0 %	39.7 %	32.1%	33.5%
International net sales	45.3 %	58.6 %	47.0 %	60.3 %	(22.7)%	(22.1)%
Total percent of net sales	100.0 %	100.0 %	100.0 %	100.0 %		
Percent of sales volumes:						
Domestic volume	45.1 %	33.5 %	41.5 %	32.0 %	34.6%	29.7%
International volume	54.9 %	66.5 %	58.5 %	68.0 %	(17.4)%	(14.0)%
Total percent of volume sold	100.0 %	100.0 %	100.0 %	100.0 %		

(1) Average sales price per short ton is computed as net sales divided by volumes sold.

As discussed in the “Overview” section above the impact of COVID-19 and actions taken by the Partnership in response to it had varying effects on our results of operations throughout the second and third quarters of 2020. The Partnership experienced a significant decrease in sales and production volumes due to a significant decrease in global demand and production volumes, which negatively impacted the business.

Three Months Ended September 30, 2020 compared to Three Months Ended September 30, 2019

Consolidated Results

Net sales. Net sales decreased by 28.4% to $98.2 million for the three months ended September 30, 2020 from $137.2 million for the three months ended September 30, 2019, primarily driven by a decrease in soda ash volumes sold of 23.8% due to lower international demand for three months ended September 30, 2020, as compared to the three months ended September 30, 2019. The decrease in soda ash volumes sold was primarily attributable to the decline in global demand as a result of the COVID-19 pandemic. Also contributing to the decrease in net sales was a decline in international pricing, which continued the trend that began in the fourth quarter of 2019. In addition, the Partnership increased domestic sales opportunities to offset lower international demand.

Additionally, during the three months ended September 30, 2020 the Partnership experienced an improvement in net sales of 28.9% to $98.2 million from $76.2 million as compared to the second quarter of 2020. Both the three month periods ended September 30, 2020 and June 30, 2020 were negatively impacted by COVID-19. The primary driver was an increase in volume in both our domestic and international sales.

Cost of products sold. Cost of products sold, including depreciation, depletion and amortization expense and freight costs, decreased by 14.0% to $86.6 million for the three months ended September 30, 2020 from $100.7 million for the three months ended September 30, 2019, which were primarily due to significant decreases in overall soda ash sales volumes and production in response to the COVID-19 pandemic.

Additionally, during the three months ended September 30, 2020 the Partnership experienced an increase in cost of products sold of 16.7% to $86.6 million from $74.2 million as compared to the second quarter of 2020. Both the three month periods ended September 30, 2020 and June 30, 2020 were negatively impacted by COVID-19. The primary driver was an increase in sales volume.

Selling, general and administrative expenses. Our selling, general and administrative expenses decreased 7.8% to $4.7 million for the three months ended September 30, 2020, compared to $5.1 million for the three months ended September 30, 2019. The decrease was driven primarily by decreased employee benefit expenses and travel expenses, partially offset by higher contracted services and professional services incurred over the same period.

Additionally, during the three months ended September 30, 2020 the Partnership experienced a decrease in selling, general and administrative expense of 21.7% to $4.7 million from $6.0 million as compared to the second quarter of 2020. Both the three month periods ended September 30, 2020 and June 30, 2020 were negatively impacted by COVID-19. The decrease was primarily driven by lower ANSAC fees, employee benefit expenses and lower professional services.

Operating income. As a result of the foregoing, operating income decreased by 78.0% to $6.9 million for the three months ended September 30, 2020 from $31.4 million for the three months ended September 30, 2019. During the third quarter of 2020, production and sales decreased significantly compared to the same period in 2019. Operating results have declined by a greater percentage than production and sales due to a significant amount of fixed plant costs that are not proportionally impacted by lower sales and production volume. In addition, certain costs are higher due to cost related to employee safety and retention during the COVID-19 pandemic.

Additionally, during the three months ended September 30, 2020 operating income increased 272.1% to $6.9 million from an operating loss of $4.0 million as compared to the second quarter of 2020. Both the three month periods ended September 30, 2020 and June 30, 2020 were negatively impacted by COVID-19. Operating results have increased by a greater percentage than production and sales due to a significant amount of fixed plant costs that are not proportionally impacted by higher sales and production volume.

Net income. As a result of the foregoing, net income decreased by 81.9% to $5.4 million for the three months ended September 30, 2020, from $29.9 million for the three months ended September 30, 2019.

Nine Months Ended September 30, 2020 compared to Nine Months Ended September 30, 2019

Consolidated Results

Net sales. Net sales decreased by 27.3% to $288.8 million for the nine months ended September 30, 2020 from $397.4 million for the nine months ended September 30, 2019, primarily driven by a decrease in soda ash volumes sold of 21.0% due to lower international demand for the nine months ended September 30, 2020, as compared to the nine months ended September 30, 2019. The decrease in soda ash volumes sold were primarily attributable to the decline in global demand as a result of the COVID-19 pandemic beginning in April 2020. Also contributing to the decrease in net sales was a decline in international pricing, which continued the trend that began in the fourth quarter of 2019.

Cost of products sold. Cost of products sold, including depreciation, depletion and amortization expense and freight costs, decreased by 13.8% to $253.9 million for the nine months ended September 30, 2020 from $294.7 million for the nine months ended September 30, 2019, which were primarily due to significant decreases in overall soda ash sales volumes and production in response to COVID-19, which were partially offset by the increased cost due to usage not being effective with the decrease in production.

Selling, general and administrative expenses. Our selling, general and administrative expenses decreased 15.4% to $16.5 million for the nine months ended September 30, 2020, compared to $19.5 million for the nine months ended September 30, 2019. The decrease was driven primarily by decreased affiliate expenses and employee benefit expenses, as well as lower travel expenses and professional fees incurred during the nine months of 2020.

Operating income. As a result of the foregoing, operating income decreased by 77.9% to $18.4 million for the nine months ended September 30, 2020 from $83.2 million for the nine months ended September 30, 2019. During the nine months ended September 30, 2020, production and sales decreased significantly. Operating results have declined by a greater percentage than production and sales due to a significant amount of fixed plant costs that are not proportionally impacted by lower sales and production volume. In addition, certain costs are higher due to cost related to employee safety and retention during the COVID-19 pandemic.

Net income. As a result of the foregoing, net income decreased by 82.0% to $14.2 million for the nine months ended September 30, 2020, from $78.9 million for the nine months ended September 30, 2019.

Liquidity and Capital Resources

Sources of liquidity include cash generated from operations and borrowings under credit facilities and capital calls from partners. We use cash and require liquidity primarily to finance and maintain our operations, fund capital expenditures for our property, plant and equipment, make cash distributions to holders of our partnership interests, pay the expenses of our general partner and satisfy obligations arising from our indebtedness. Our ability to meet these liquidity requirements will depend primarily on our ability to generate cash flow from operations.

Our sources of liquidity include:

- cash generated from our operations of which we had cash on hand of $1.7 million at September 30, 2020;
- approximately $132.5 million ($225.0 million, less $92.5 million outstanding), is available for borrowing and undrawn under the Ciner Wyoming Credit Facility (as defined herein) as of September 30, 2020 (during the nine months ended September 30, 2020, we made repayments on the Ciner Wyoming Credit Facility of $196.0 million, offset by borrowings of $159.0 million); and
- $10.0 million is available for borrowing under the Ciner Resources Credit Facility (as defined herein) as of September 30, 2020.

We continue to analyze all aspects of our spending in order to maintain liquidity at levels we believe are necessary. In the second and third quarters of 2020, we took steps to remove current non-essential spend, including limiting spending on travel, third-party services and other operating expenses. We are utilizing applicable COVID-19 related government relief programs, such as cost reimbursement or payment deferral programs. We have reviewed and taken actions to adjust our capital spending and in particular our expansion capital spending until we have more clarity and visibility into the impact of the pandemic on our long-term business. Our ability to satisfy debt service obligations, to fund planned capital expenditures and to make acquisitions, will depend on our future operating performance, which, in turn, will be affected by prevailing economic conditions, our business and other factors, some of which are beyond our control.

In an effort to achieve greater financial and liquidity flexibility during the COVID-19 pandemic, on August 3, 2020, each of the members of the board of managers of Ciner Wyoming approved a suspension of quarterly distributions to its members. In addition, effective August 3, 2020, in connection with the quarterly distribution for the quarter ended June 30, 2020, each of the members of the board of directors of our general partner approved a suspension of quarterly distributions to our unitholders.

Effective November 2, 2020, the board of Ciner Wyoming unanimously approved a continuation of the suspension of quarterly distributions to the members of Ciner Wyoming. Effective November 2, 2020, in connection with the quarterly distribution for the quarter ended September 30, 2020, each of the members of the board of directors of our general partner approved a continuation of the suspension of quarterly distributions to members and unitholders in order to increase financial and liquidity flexibility as the COVID-19 pandemic continues.

Management and the board of directors of our general partner will continue to evaluate, on a quarterly basis, whether it is appropriate to reinstate the distribution to our unitholders, which will be dependent in part on our cash reserves, liquidity, total debt levels and anticipated capital expenditures.

Although we cannot estimate the future impact of COVID-19, we believe our existing liquidity, the steps we took in the first and second quarters of 2020 to strengthen our financial position through the amended Ciner Wyoming Credit Facility and Ciner Resources Credit Facility, and the suspension of our quarterly distributions for the second and third quarters of 2020, provide the financial flexibility and sufficient liquidity to run our business effectively.

We are actively managing the business to maintain cash flow and we believe with these steps we have adequate liquidity to meet our anticipated requirements during the COVID-19 pandemic. While we have begun to see signs of recovery with some of our customers and industries, primarily in the form of government re-openings and increasing sales orders, in comparison to quarter ended September 30, 2020 these recoveries are very fluid. As we cannot predict the duration or scope of the COVID-19 pandemic and its impact on our operations, the potential negative financial impact to our results cannot be reasonably estimated but could be material. We will review and, when appropriate, adjust our overall approach to capital allocation and liquidity as we know more about the length and severity of the COVID-19 pandemic and how the post-pandemic recovery will unfold. See Part I, Item 2, Overview, “Recent Developments”, for more information.

Capital Requirements

Working capital is the amount by which current assets exceed current liabilities. Our working capital requirements have been, and will continue to be, primarily driven by changes in accounts receivable and accounts payable, which generally fluctuate with changes in volumes, contract terms and market prices of soda ash in the normal course of our business. Other factors impacting changes in accounts receivable and accounts payable could include the timing of collections from customers and payments to suppliers, as well as the level of spending for maintenance and growth capital expenditures. A material adverse change in operations or available financing under the Ciner Resources Credit Facility and the Ciner Wyoming Credit Facility could impact our ability to fund our requirements for liquidity and capital resources. Historically, we have not made working capital borrowings to finance our operations. As of September 30, 2020, we had a working capital balance of $83.8 million as compared to a working capital balance of $116.0 million as of December 31, 2019. The primary driver for the decrease in our working capital balance was a decrease in cash and cash equivalents primarily related to declines in sales as we continue to utilize the flexibility of our production assets to adjust to the COVID-19 uncertainties and our customer demands and repayments under the Ciner Wyoming Credit Facility and additionally decreases in due from affiliates primarily related to a decline in sales levels to ANSAC and timing of collections during the nine months ended September 30, 2020.

Financial Assurance Regulatory Updates by the Wyoming Department of Environmental Quality

We have historically been subject to a self-bond agreement (the "Self-Bond Agreement") with the Wyoming Department of Environmental Quality ("WDEQ") under which we committed to pay directly for reclamation costs. The amount of the self-bond was $36.2 million at both September 30, 2020 and December 31, 2019. In May 2019, the State of Wyoming enacted legislation that limits our and other mine operators' ability to self-bond and requires us to seek other acceptable financial instruments to provide alternate assurances for our reclamation obligations by November 2020. We provided such alternate assurances by timely securing a third-party surety bond effective October 15, 2020 (the "Surety Bond") for the then-applicable full self-bond amount. After we secured the Surety Bond, the Self-Bond Agreement was terminated. As of the date of this Report, the impact on our net income and liquidity due to securing the Surety Bond is immaterial and we anticipate that to continue to be the case. The amount of such assurances that we are required to provide is subject to change upon periodic re-evaluation by the WDEQ's Land Quality Division. For a discussion of risks in connection with future legislation relating to such financial assurances that could affect our business, financial condition and liquidity, please read Item IA, "Risk Factors--Risks Inherent in our Business and Industry--*Our inability to acquire, maintain or renew financial assurances related to the reclamation and restoration of mining property could have a material adverse effect on our business, financial condition and results of operations*," in our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on March 9, 2020.

Capital Expenditures

Our operations require investments to expand, upgrade or enhance existing operations and to meet evolving environmental and safety regulations. We distinguish between maintenance and expansion capital expenditures. Maintenance capital expenditures (including expenditures for the construction or development of new capital assets or the replacement, improvement or expansion of existing capital assets) are made to maintain, over the long-term, our operating income or operating capacity. Examples of maintenance capital expenditures are expenditures to upgrade and replace mining equipment and to address equipment integrity, safety and environmental laws and regulations. Our maintenance capital expenditures do not include actual or estimated capital expenditures for replacement of our trona reserves. Expansion capital expenditures are incurred for acquisitions or capital improvements made to increase, over the long-term, our operating income or operating capacity. Examples of expansion capital expenditures include the acquisition and/or construction of complementary assets to grow our business and to expand existing facilities, such as projects that increase production from existing facilities or reduce costs, to the extent such capital expenditures are expected to increase our long-term operating capacity or operating income.

The table below summarizes our capital expenditures, on an accrual basis:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(In millions)	**2020**	**2019**	**2020**	**2019**
Capital Expenditures:				
Maintenance	$ 6.5	$ 4.6	$ 16.7	$ 9.8
Expansion	3.1	7.1	14.3	31.3
Total	$ 9.6	$ 11.7	$ 31.0	$ 41.1

During the nine months ended September 30, 2020, capital expenditures decreased $10.1 million as compared to the nine months ended September 30, 2019. The decrease was primarily driven by decreases in expansion capital expenditures because of the completion of our new co-generation facility, which became operational in March 2020. The decrease was partially offset by the continued increase of maintenance capital expenditures that began in the second half of 2019 at our Wyoming facility to both adequately maintain the facility's physical assets and to improve its operational reliability.

Green River Expansion Project

We continue to develop plans and execute the early phases for a potential new Green River Expansion Project that we believe will increase production levels up to approximately 3.5 million tons of soda ash per year. We have conducted the initial basic design and are currently evaluating and pursuing the related permits and detailed cost analysis pursuant to the basic design. This project will require capital expenditures materially higher than have been recently incurred by Ciner Wyoming. When considering the significant investment required by this expansion and the infrastructure improvements designed to increase our overall efficiency, combined with the COVID-19 pandemic's negative impact on our financial results, we have re-prioritized the timing of the significant expenditure items in order to increase financial and liquidity flexibility and until we have more clarity and visibility into the ongoing impact of the COVID-19 pandemic on our business.

Cash Flows Discussion

The following is a summary of cash provided by or used in each of the indicated types of activities:

	Nine Months Ended September 30,		
(In millions)	**2020**	**2019**	**Percent Increase/(Decrease)**
Cash provided by (used in):			
Operating activities	$ 52.4	$ 68.4	(23.4) %
Investing activities	$ (28.4)	$ (49.3)	(42.4) %
Financing activities	$ (37.2)	$ (17.1)	117.5 %

Operating Activities

Our operating activities during the nine months ended September 30, 2020 provided cash of $52.4 million, a decrease of 23.4% from the $68.4 million cash provided during the nine months ended September 30, 2019, primarily as a result of the following:

- a decrease of 82.0% in net income of $14.2 million during the nine months ended September 30, 2020, compared to $78.9 million for the prior-year period; and
- $16.2 million of working capital provided by operating activities during the nine months ended September 30, 2020, compared to $31.4 million of working capital used in operating activities during the nine months ended September 30, 2019. The $47.6 million increase in working capital provided by operating activities was primarily due to the $15.1 million decrease in due-from affiliates for the nine months ended September 30, 2020 compared to a $30.0 million increase in due from affiliates for the nine months ended September 30, 2019 primarily related to incremental sales levels to ANSAC, as well as timing of collections and timing of our funding of pension benefit plans offered and administered by Ciner Corp.

Investing Activities

We used cash flows of $28.4 million in investing activities during the nine months ended September 30, 2020, compared to $49.3 million used during the nine months ended September 30, 2019, for capital projects as described in "Capital Expenditures" above.

Financing Activities

Cash used in financing activities of $37.2 million during the nine months ended September 30, 2020 increased by 117.5% over the prior-year cash used in financing activities, largely due to repayments of the credit facility during the nine months ended September 30, 2020.

Borrowings under the Ciner Wyoming Credit Facility were at variable interest rates.

(Dollars in millions)		As of and for the quarter ended September 30, 2020
Short-term borrowings from banks:		
Outstanding amount at period end	$	92.5
Weighted average interest rate at period end[1]		2.96 %
Average daily amount outstanding for the period	$	138.7
Weighted average daily interest rate for the period[1]		2.88 %
Maximum month-end amount outstanding during the period	$	145.0

[1] Weighted average interest rates set forth in the table above include the impacts of our interest rate swap contracts designated as cash flow hedges. As of September 30, 2020, the interest rate swap contracts had an aggregate notional value of $37.5 million.

Debt

See Part I, Item 1, Financial Statements - Note 4, "Debt" for more information regarding the Partnership's debt obligations and related disclosures.

Contractual Obligations

During the nine months ended September 30, 2020, there were no material changes with respect to the contractual obligations disclosed in our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on March 9, 2020 (the "2019 Annual Report") other than as described below.

- As discussed in Part I, Item 1, Financial Statements - Note 4, "Debt", on March 26, 2020, we entered into the Ciner Wyoming Equipment Financing Arrangement that has an initial principal of $30 million, with monthly installment payments beginning April 2020 through March 2028. Ciner Wyoming's balance under the Ciner Wyoming Equipment Financing Arrangement at September 30, 2020 was $28.5 million ($28.3 million net of financing costs); and

- At September 30, 2020, borrowings under the Ciner Wyoming Credit Facility decreased by $37.0 million from December 31, 2019.

Off-Balance Sheet Arrangements

See Part I, Item 1, Financial Statements - Note 9, Commitments and Contingencies - "Off-Balance Sheet Arrangements", for additional details.

Critical Accounting Policies

There have been no material changes in critical accounting policies followed by us during the nine months ended September 30, 2020 from those disclosed in the 2019 Annual Report.

Recently Issued Accounting Standards

Accounting standards recently issued are discussed in Item 1. Financial Statements - Note 1, "Corporate Structure and Summary of Significant Accounting Policies", in the notes to unaudited condensed consolidated financial statements.

Non-GAAP Financial Measures

We report our financial results in accordance with generally accepted accounting principles in the United States ("GAAP"). We also present the non-GAAP financial measures of:

- Adjusted EBITDA;
- distributable cash flow; and
- distribution coverage ratio.

We define Adjusted EBITDA as net income (loss) plus net interest expense, income tax, depreciation, depletion and amortization, equity-based compensation expense and certain other expenses that are non-cash charges or that we consider not to be indicative of ongoing operations. Distributable cash flow is defined as Adjusted EBITDA less net cash paid for interest, maintenance capital expenditures and income taxes, each as attributable to Ciner Resources LP. The Partnership may fund expansion-related capital expenditures with borrowings under existing credit facilities such that expansion-related capital expenditures will have no impact on cash on hand or the calculation of cash available for distribution. In certain instances, the timing of the Partnership's borrowings and/or its cash management practices will result in a mismatch between the period of the borrowing and the period of the capital expenditure. In those instances, the Partnership adjusts designated reserves (as provided in our partnership agreement) to take account of the timing difference. Accordingly, expansion-related capital expenditures have been excluded from the presentation of cash available for distribution. Distributable cash flow will not reflect changes in working capital balances. We define distribution coverage ratio as the ratio of distributable cash flow as of the end of the period to cash distributions payable with respect to such period.

Adjusted EBITDA, distributable cash flow and distribution coverage ratio are non-GAAP supplemental financial measures that management and external users of our consolidated financial statements, such as industry analysts, investors, lenders and rating agencies, may use to assess:

- our operating performance as compared to other publicly traded partnerships in our industry, without regard to historical cost basis or, in the case of Adjusted EBITDA, financing methods;

- the ability of our assets to generate sufficient cash flow to make distributions to our unitholders;
- our ability to incur and service debt and fund capital expenditures; and
- the viability of capital expenditure projects and the returns on investment of various investment opportunities.

We believe that the presentation of Adjusted EBITDA, distributable cash flow and distribution coverage ratio provide useful information to investors in assessing our financial condition and results of operations. The GAAP measures most directly comparable to Adjusted EBITDA and distributable cash flow are net income and net cash provided by operating activities. Our non-GAAP financial measures of Adjusted EBITDA, distributable cash flow and distribution coverage ratio should not be considered as alternatives to GAAP net income, operating income, net cash provided by operating activities, or any other measure of financial performance or liquidity presented in accordance with GAAP. Adjusted EBITDA and distributable cash flow have important limitations as analytical tools because they exclude some, but not all items that affect net income and net cash provided by operating activities. Investors should not consider Adjusted EBITDA, distributable cash flow and distribution coverage ratio in isolation or as a substitute for analysis of our results as reported under GAAP. Because Adjusted EBITDA, distributable cash flow and distribution coverage ratio may be defined differently by other companies, including those in our industry, our definition of Adjusted EBITDA, distributable cash flow and distribution coverage ratio may not be comparable to similarly titled measures of other companies, thereby diminishing its utility.

The table below presents a reconciliation of the non-GAAP financial measures of Adjusted EBITDA and distributable cash flow to the GAAP financial measures of net income and net cash provided by operating activities:

(In millions, except per unit data)	Three Months Ended September 30, 2020	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2020	Nine Months Ended September 30, 2019
Reconciliation of Adjusted EBITDA to net income:				
Net income	$ 5.4	$ 29.9	$ 14.2	$ 78.9
Add backs:				
Depreciation, depletion and amortization expense	7.8	6.8	20.8	20.0
Interest expense, net	1.2	1.5	3.9	4.3
Equity-based compensation expense, net of forfeitures	0.2	(0.6)	0.9	0.4
Adjusted EBITDA	$ 14.6	$ 37.6	$ 39.8	$ 103.6
Less: Adjusted EBITDA attributable to non-controlling interest	7.4	19.1	20.3	52.2
Adjusted EBITDA attributable to Ciner Resources LP	$ 7.2	$ 18.5	$ 19.5	$ 51.4
Reconciliation of distributable cash flow to Adjusted EBITDA attributable to Ciner Resources LP:				
Adjusted EBITDA attributable to Ciner Resources LP	$ 7.2	$ 18.5	$ 19.5	$ 51.4
Less: Cash interest expense, net attributable to Ciner Resources LP	0.6	0.8	0.7	2.2
Less: Maintenance capital expenditures attributable to Ciner Resources LP	2.8	1.5	7.4	3.5
Distributable cash flow attributable to Ciner Resources LP	$ 3.8	$ 16.2	$ 11.4	$ 45.7
Cash distribution declared per unit	$ —	$ 0.340	$ 0.340	$ 1.020
Total distributions to unitholders and general partner	$ —	$ 6.9	$ 6.8	$ 20.6
Distribution coverage ratio	N/A	2.35	1.68	2.22
Reconciliation of Adjusted EBITDA to net cash from operating activities:				
Net cash provided by operating activities	$ 21.2	$ 40.6	$ 52.4	$ 68.4
Add/(less):				
Amortization of long-term loan financing	(0.1)	(0.1)	(0.1)	(0.2)
Net change in working capital	(7.7)	(4.3)	(16.2)	31.4
Interest expense, net	1.2	1.5	3.9	4.3
Other non-cash items	—	(0.1)	(0.2)	(0.3)
Adjusted EBITDA	$ 14.6	$ 37.6	$ 39.8	$ 103.6
Less: Adjusted EBITDA attributable to non-controlling interest	7.4	19.1	20.3	52.2
Adjusted EBITDA attributable to Ciner Resources LP	$ 7.2	$ 18.5	$ 19.5	$ 51.4
Less: Cash interest expense, net attributable to Ciner Resources LP	0.6	0.8	0.7	2.2
Less: Maintenance capital expenditures attributable to Ciner Resources LP	2.8	1.5	7.4	3.5
Distributable cash flow attributable to Ciner Resources LP	$ 3.8	$ 16.2	$ 11.4	$ 45.7

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

Our exposure to the financial markets consists of changes in interest rates relative to the balance of our outstanding debt obligations and derivatives that we have employed from time to time to manage our exposure to changes in market interest rates, and commodity prices. We do not use financial instruments or derivatives for trading or other speculative purposes. Our exposure to interest rate risks and commodity price risks is discussed in Part II, Item 7A of our 2019 Annual Report. The uncertainty that exists with respect to the economic impact of the global COVID-19 pandemic has introduced significant volatility in the financial markets. The impacts of such volatility on the Partnership cannot be predicted with confidence or reasonably estimated at this time.

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

Based on an evaluation of the effectiveness of the design and operation of disclosure controls and procedures, under the supervision and with the participation of the Partnership's management, the Partnership's principal executive officer and principal financial officer have concluded that the Partnership's disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act were effective as of September 30, 2020 to ensure that information required to be disclosed by the Partnership in reports that it files or submits under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission rules and forms and (ii) accumulated and communicated to the Partnership's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting ("ICFR")

There have not been any changes in the Partnership's internal control over financial reporting during the quarter ended September 30, 2020 that have materially affected, or are reasonably likely to materially affect, the Partnership's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. ***Legal Proceedings***

From time to time we are party to various claims and legal proceedings related to our business. Although the outcome of these proceedings cannot be predicted with certainty, management does not currently expect any of the legal proceedings we are involved in to have a material effect on our business, financial condition and results of operations. We cannot predict the nature of any future claims or proceedings, nor the ultimate size or outcome of existing claims and legal proceedings and whether any damages resulting from them will be covered by insurance. Our legal proceedings are discussed in Part I, Item 3 of our 2019 Annual Report. There have been no material changes in that information.

Item 1A. ***Risk Factors***

In addition to the information set forth in this Report under Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations", *"Factors Affecting our Results of Operations"*, and the risk factors provided below, you should carefully consider the factors discussed in Part I, Item 1A. "Risk Factors" in our 2019 Annual Report, which could materially affect our business, financial condition or future results. The risks described in this Report and our 2019 Annual Report are not our only risks. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results. The risk factors provided below have been updated since their initial inclusion in Part II, Item A. "Risk Factors" in the Partnership's Quarterly Report on Form 10-Q for the three months ended June 30, 2020 and shall supersede such risk factors.

Our business may be adversely affected by the coronavirus ("COVID-19") outbreak or the outbreak of other contagious diseases.

Public health epidemics, pandemics or outbreaks of contagious diseases could adversely impact our business. On March 11, 2020, the World Health Organization declared COVID-19 a pandemic that included the United States. The impact of COVID-19, including changes in consumer behavior, pandemic fears and market downturns, and restrictions on business and individual activities, has created significant volatility in the global economy and led to reduced economic activity. There have been extraordinary actions taken by international, federal, state, and local public health and governmental authorities to contain and combat the outbreak and spread of COVID-19 in regions throughout the world, including travel bans, quarantines, "stay-at-home" orders, and similar mandates for many individuals to substantially restrict daily activities and for many businesses to curtail or cease normal operations.

The extent to which COVID-19 will continue to impact our future financial condition, results of operations, liquidity and ability to make distributions to unitholders will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the duration of the outbreak, new information that may emerge concerning the severity of the COVID-19 outbreak and government mandated actions, requests or orders taken to contain the spread of COVID-19 or treat its impact, among others. In particular, the outbreak and any preventative or protective actions that governments, the Partnership or its affiliates or customers, or third parties upon which we rely for essential supplies or logistics services may take in respect of the COVID-19 outbreak, may result in a period of operational disruption and a potential reduction in the availability of our workforce. COVID-19 could also have a material impact across a variety of our customers and customer segments, which could have a negative impact on the demand for our products. In addition, the COVID-19 outbreak may continue to impact our ability to timely develop and execute, or to ultimately realize the expected benefits from, our potential Green River Expansion Project, due to, among other things, a decline in the worldwide demand for soda ash, the cost or availability of debt financing or reduced cash flows from our operations to fund the project or any inability to procure the services, materials and equipment necessary to complete the project. For example, the COVID-19 outbreak has already impacted our revenue due to decreased demand for soda ash and contributed to our decision to suspend our distribution to our unitholders. Further, a prolonged period of disruption in worldwide economic and financial markets could constrain our available sources of liquidity to fund our operations, negatively impact our ability to service our financial obligations to lenders under our credit facilities and financing arrangements and pay distributions to our unitholders.

Any resulting financial impacts to the Partnership as a result of COVID-19, or other similar outbreaks of contagious diseases, including impacts to our results of operations, liquidity and ability to make distributions to our unitholders, are not reasonably estimable and cannot be predicted with confidence, but could be material. The COVID-19 pandemic, or similar outbreaks of contagious diseases may also have the effect of heightening some of the other risks described in the ''Risk Factors'' section of our 2019 Form 10-K.

The extent to which the COVID-19 pandemic may directly or indirectly impact the future financial condition, results of operations and liquidity of certain members of the Ciner Group, including WE Soda, Ciner Enterprises, Ciner Holdings and our general partner, are uncertain and cannot be predicted with confidence, but could have a material adverse effect on our business, financial condition, results of operations and limit our ability to make distributions to unitholders.

The extent to which COVID-19 may directly or indirectly impact the future financial condition, results of operations and liquidity of certain members of the Ciner Group, including WE Soda, Ciner Enterprises, Ciner Holdings and our general partner, will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including, without limitation, the duration of the outbreak, new information that may emerge concerning the severity of the COVID-19 outbreak and government mandated actions, requests or orders taken to contain the spread of COVID-19 or treat its impact. In response to the impact of the COVID-19 pandemic, WE Soda and Ciner Enterprises (collectively, the “FA Borrowers”) and certain other guarantors under the Facilities Agreement, including Ciner Holdings, the sole member of our general partner, and Ciner Corp, the sole member of Ciner Holdings, entered into the Amendment and Restatement Agreement dated as of July 24, 2020 as further amended on August 31, 2020 (the “Facilities Amendment”), which amended the Facilities Agreement. The Facilities Amendment includes certain covenants and conditions that if not met by the dates specified therein, may entitle the agent as directed by the majority lenders to effectively invalidate the amendments and waivers set forth in the Facilities Amendment. WE Soda management anticipates that if the amendments and waivers set forth in the Facilities Amendment are so invalidated, absent a waiver under the Facilities Agreement, there are scenarios whereby WE Soda may not be in compliance with the Facilities Agreement within the next 12 months, and there is no assurance that such waiver or amendment, if required, may be obtained.

We are currently uncertain whether the covenants and conditions of the Facilities Amendment will be met and if they are not whether the FA Borrowers will be able to obtain a waiver from the lenders or otherwise cure or resolve their non-compliance with the Facilities Agreement, and we have no control over the FA Borrowers to undertake any such actions. Unless a breach does not actually occur or is cured or otherwise resolved in a manner amenable to the lenders under the Facilities Agreement, the lenders would be able to foreclose on the applicable collateral, including Ciner Holdings’ limited partnership interests in us and 100% of the membership interest in Ciner Holdings, which would enable the lenders to own and control our general partner, the entity that controls our management and operation. In addition, such a change of control could result in our indebtedness coming due. Such a default under the Facilities Agreement and foreclosure on the membership interest in Ciner Holdings could have a material adverse effect on our business, financial condition, results of operations and limit our ability to make distributions to unitholders.

Item 2. ***Unregistered Sales of Equity Securities and Use of Proceeds***

None.

Item 3. ***Defaults Upon Senior Securities***

Not applicable.

Item 4. ***Mine Safety Disclosures***

Information regarding mine safety violations and other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K is included in Exhibit 95.1 to this Report.

Item 5. ***Other Information***

Not applicable.

Item 6. ***Exhibits*** **Exhibit Index**

Exhibit Number	Description
3.1	Certificate of Limited Partnership of Ciner Resources LP (formerly known as OCI Resources LP) dated April 22, 2013 (incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-189838) filed with the SEC on July 8, 2013)
3.2	Certificate of Amendment of the Certificate of Limited Partnership of Ciner Resources LP (formerly known as OCI Resources LP) effective November 5, 2015 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on November 5, 2015)
3.3	First Amended and Restated Agreement of Limited Partnership of Ciner Resources LP (formerly known as OCI Resources LP) dated as of September 18, 2013 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on September 18, 2013)
3.4	Amendment No. 1 to the First Amended and Restated Agreement of Limited Partnership of Ciner Resources LP (formerly known as OCI Resources LP) dated as of May 2, 2014 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on May 7, 2014)
3.5	Amendment No. 2 to the First Amended and Restated Agreement of Limited Partnership of Ciner Resources LP (formerly known as OCI Resources LP) dated as of November 5, 2015 (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on November 5, 2015)
3.6	Amendment No. 3 to the First Amended and Restated Agreement of Limited Partnership of Ciner Resources LP, dated April 28, 2017 (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on May 2, 2017)
3.7	Certificate of Formation of OCI Resource Partners LLC dated April 22, 2013 (incorporated by reference to Exhibit 3.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-189838) filed with the SEC on July 8, 2013)
3.8	Certificate of Amendment to the Certificate of Formation of Ciner Resource Partners LLC (formerly known as OCI Resource Partners LLC) effective November 5, 2015 (incorporated by reference to Exhibit 3.3 to the Registrant's Current Report on Form 8-K, filed with the SEC on November 5, 2015)
3.9	Amended and Restated Limited Liability Company Agreement of Ciner Resource Partners LLC (formerly known as OCI Resource Partners LLC) dated as of September 18, 2013 (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on September 18, 2013)
3.10	Amendment No. 1 to the Amended and Restated Limited Liability Company Agreement of Ciner Resource Partners LLC (formerly known as OCI Resource Partners LLC) dated November 5, 2015 (incorporated by reference to Exhibit 3.4 to the Registrant's Current Report on Form 8-K, filed with the SEC on November 5, 2015)
10.1	Second Amendment to Credit Agreement, dated as of July 27, 2020, among Ciner Wyoming LLC, as borrower, PNC, as administrative agent, swing line lender and l/c issuer, and the lenders party thereto (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on July 31, 2020)
10.2	Second Amendment to Credit Agreement, dated as of July 27, 2020, among Ciner Resources LP, as borrower, PNC, as administrative agent, swing line lender and l/c issuer, and the lenders party thereto (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on July 31, 2020)
10.3	Amendment Number 001 to Master Loan and Security Agreement, dated as of July 27, 2020, by and between Banc of America Leasing & Capital, LLC, as lender, and Ciner Wyoming LLC, as borrower (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K, filed with the SEC on July 31, 2020)
31.1*	Chief Executive Officer Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Chief Financial Officer Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Chief Executive Officer Certification Pursuant to Exchange Act Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code, as Adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2**	Chief Financial Officer Certification Pursuant to Exchange Act Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code, as Adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
95.1*	Mine Safety Disclosures
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document

101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104*	The cover page from the Partnership's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, formatted in Inline XBRL (included in Exhibit 104)

* Filed herewith
** Furnished herewith. Not considered to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and are not deemed incorporated by reference into any filing under the Securities Act of 1933, as amended

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 thereunto duly authorized.

CINER RESOURCES LP

By: Ciner Resource Partners LLC, *its General Partner*

Date: November 2, 2020

By: /s/ Oğuz Erkan

Oğuz Erkan
President, Chief Executive Officer and Chairman of the Board of Directors of Ciner Resource Partners LLC, the registrant's General Partner (Principal Executive Officer)

Date: November 2, 2020

By: /s/ Ahmet Tohma

Ahmet Tohma
Chief Financial Officer of Ciner Resource Partners LLC, the registrant's General Partner (Principal Financial Officer)

Date: November 2, 2020

By: /s/ Christopher L. DeBerry

Christopher L. DeBerry
Chief Accounting Officer of Ciner Resource Partners LLC, the registrant's General Partner (Principal Accounting Officer)

Exhibit 31.1

Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a)
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Oğuz Erkan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ciner Resources LP (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2020

/s/ Oğuz Erkan

Oğuz Erkan
President, Chief Executive Officer and Chairman of the Board of Directors of Ciner Resource Partners LLC, the General Partner of Ciner Resources LP
(Principal Executive Officer)

Exhibit 31.2

Certification Pursuant to Exchange Act Rule 13a-14(a) or Rule 15d-14(a)
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Ahmet Tohma, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ciner Resources LP (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:	November 2, 2020	/s/ Ahmet Tohma
		Ahmet Tohma *Chief Financial Officer of Ciner Resource Partners LLC, the registrant's General Partner* *(Principal Financial Officer)*

Exhibit 32.1

CERTIFICATION OF OGUZ ERKAN
PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with Ciner Resources LP's (the "Partnership") Quarterly Report on Form 10-Q for the period ended September 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Oğuz Erkan, Chief Executive Officer (Principal Executive Officer) of the Partnership's general partner, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: November 2, 2020

/s/ Oğuz Erkan

Oğuz Erkan
President, Chief Executive Officer and Chairman of the Board of Directors of Ciner Resource Partners LLC, the General Partner of Ciner Resources LP (Principal Executive Officer)

Exhibit 32.2

CERTIFICATION OF AHMET TOHMA
PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with Ciner Resources LP’s (the “Partnership”) Quarterly Report on Form 10-Q for the period ended September 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Ahmet Tohma, Chief Financial Officer (Principal Financial Officer) of the Partnership's general partner, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: November 2, 2020

/s/ Ahmet Tohma

Ahmet Tohma
Chief Financial Officer of Ciner Resource Partners LLC, the registrant’s General Partner
(Principal Financial Officer)

Exhibit 95.1

MINE SAFETY DISCLOSURES

Section 1503 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank"), contains reporting requirements regarding coal or other mine safety. We operate a mine in conjunction with our Green River, Wyoming facility, which is subject to regulation by the Mine Safety and Health Administration (“MSHA”) under the Federal Mine Safety and Health Act of 1977 (the “Mine Act”), and is therefore subject to these reporting requirements. Presented in the table below is information regarding certain mining safety and health citations, orders and violations, if any, which MSHA has issued with respect to our operation as required by Dodd-Frank. In evaluating this information, consideration should be given to the fact that citations and orders can be contested and appealed, and in that process, may be reduced in severity, penalty amount or sometimes dismissed (vacated) altogether.

The letters used as column headings in the table below correspond to the explanations provided underneath the table as to the information set forth in each column with respect to the numbers of violations, orders, citations or dollar amounts, as the case may be, during the third calendar quarter of 2020 unless otherwise indicated. All section references in the table below refer to provisions of the Mine Act.

(1) For each coal or other mine, of which the issuer or a subsidiary of the issuer is an operator:

	(A)	(B)	(C)	(D)	(E)	(F)	(G)			(H)		
Mine or Operating Name	**Section 104 S&S Citations (#)**	**Section 104(b) Orders (#)**	**Section 104(d) Citations and Orders (#)**	**Section 110(b) (2) Violations (#)**	**Section 107(a) Orders (#)**	**Total Dollar Value of MSHA Assessments Proposed ($)**	**Total Number of Mining Related Fatalities (#)**	**Received Notice of Pattern of Violations Under Section 104(e) (yes/no)**	**Received Notice of Potential to Have Pattern Under Section 104(e) (yes/no)**	**Legal Actions Pending as of Last Day of Period (#)**	**Legal Actions Initiated During Period (#)**	**Legal Actions Resolved During Period (#)**
Ciner Wyoming LLC	11	—	—	—	—	$ 15,987	—	no	no	—	—	—

(A) The total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a coal or other mine safety or health hazard under section 104 of the Mine Act for which the operator received a citation from MSHA.

(B) The total number of orders issued under section 104(b) of the Mine Act.

(C) The total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under section 104(d) of the Mine Act.

(D) The total number of flagrant violations under section 110(b)(2) of the Mine Act.

(E) The total number of imminent danger orders issued under section 107(a) of the Mine Act.

(F) The total dollar value of proposed assessments from the MSHA under the Mine Act, regardless of whether such proposed assessments are being contested or were dismissed or reduced prior to the date of filing the periodic report.

(G) The total number of mining related fatalities.

(H) Any pending legal action before the Federal Mine Safety and Health Review Commission involving such coal or other mines. With respect to those legal actions:

1. Contests of citations and orders referenced in Subpart B of 29 CFR part 2700: None
2. Contests of proposed penalties referenced in Subpart C of 29 CFR part 2700: None (see referenced in H1)
3. Complaints for compensation referenced in Subpart D of 29 CFR part 2700: None
4. Complaints of discharge, discrimination or interference referenced in Subpart E of 29 CFR part 2700: None
5. Applications for temporary relief referenced in Subpart F of 29 CFR part 2700: None
6. Appeals of judges' decisions or orders to the Federal Mine Safety and Health Review Commission referenced in Subpart H of 29 CFR part 2700: None

(2) A list of such coal or other mines, of which the issuer or a subsidiary of the issuer is an operator, that received written notice from MSHA of (A) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of coal or other mine health and safety hazards under section 104(e) of the Mine Act, or (B) the potential to have such a pattern.

NONE

(3) Any pending legal action before the Federal Mine Safety and Health Review Commission involving such coal or other mine.

SEE COLUMN (H) OF SECTION (1) ABOVE