

2005 IRON ORE TRADE

Shipments of iron ore on the Great Lakes and St. Lawrence Seaway destined for steelmakers in the region totaled 58.2 million net tons (52 million gross tons) in 2005, a decrease of 7.1 percent compared to 2004. While the 2005 total also compared negatively to the trade's 5-year average, the gap was not quite so wide – 3.7 percent.

The decrease from 2004 basically paralleled the downturn in steel production at American mills. The United States produced 103.5 million tons of steel in 2005, a drop of 5.8 percent compared to 2004. Capacity utilization at the nation's mills was 86.4 percent in 2005; 94.6 percent in 2004.¹

Another factor in the decrease from 2004 was that there was no extension of the closing date for the Soo Locks in January 2005. Surging demand for iron ore at the end of 2003 prompted the U.S. Army Corps of Engineers to keep the Soo Locks open until January 24, 2004. Under current regulations, the Soo Locks close on January 15, and that was again the case in 2005.

Water levels also played a role in 2005. The largest iron ore cargo loaded at U.S. ports on the Great Lakes was anywhere from 971 to 2,091 net tons less than in 2004. (See Table 2005 IRON ORE SHIPMENTS BY LOADING DOCK AND PORT for more details.)

2005 IRON ORE SHIPMENTS BY MONTH

(gross and net tons)

MONTH	GREAT LAKES PORTS		CANADIAN SEAWAY PORTS		TOTALS	
	GROSS TONS	NET TONS	GROSS TONS	NET TONS	GROSS TONS	NET TONS
January	2,447,728	2,741,455	228,351	255,753	2,676,079	2,997,208
February	245,299	274,735	0	0	245,299	274,735
March	1,527,097	1,710,349	250,865	280,969	1,777,962	1,991,318
April	4,340,735	4,861,623	787,143	881,600	5,127,878	5,743,223
May	4,720,367	5,286,811	897,138	1,004,795	5,617,505	6,291,606
June	4,438,075	4,970,644	806,795	903,611	5,244,870	5,874,255
July	4,660,669	5,219,949	1,072,857	1,201,600	5,733,526	6,421,549
August	4,554,567	5,101,115	846,213	947,759	5,400,780	6,048,874
September	4,541,448	5,086,423	1,046,454	1,172,028	5,587,902	6,258,451
October	4,370,313	4,894,751	745,043	834,448	5,115,356	5,729,199
November	3,458,366	3,873,371	817,895	916,042	4,276,261	4,789,413
December	4,397,380	4,925,066	752,366	842,651	5,149,746	5,767,717
TOTAL	43,702,044	48,946,292	8,251,120	9,241,256	51,953,164	58,187,548

¹ Source: American Iron & Steel Institute.