



Lake Carriers' Association For Immediate Release

January 23, 2009

Great Lakes Iron Ore Down 80 Percent in January

Cleveland---Shipments of iron ore on the Great Lakes in January plunged 80 percent compared to a year ago, totaling only 700,000 net tons. The last iron ore cargo was loaded on January 13. Even though the locks at Sault Ste. Marie, Michigan, close on January 15, the iron ore trade, from Escanaba, Michigan, usually continues until the end of January, and often into February. Instead, that dock loaded its final cargo on January 9.

The 700,000 tons that did move in January do not even represent a full month's shipments from any of the largest iron ore ports on the Lakes. The January ore float also only represents enough cargo to keep two and a half of the largest U.S.-Flag lakers busy for a month.

Lake Carriers' Association represents 16 American corporations that operate 63 U.S.-Flag vessels on the Great Lakes. These vessels carry the raw materials that drive the nation's economy: Iron ore and fluxstone for the steel industry, limestone and cement for the construction industry, coal for power generation.... Collectively, these vessels can transport more than 115 million tons of cargo a year when high water levels offset the lack of adequate dredging of Great Lakes ports and waterways. More information is available at www.lcaships.com.

Source: Lake Carriers' Association

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Information based on data from knowledgeable sources. However, accuracy cannot be guaranteed. Lake Carriers' Association assumes no legal responsibility for the outcome of decisions or commitments made on the basis of this information. This report represents the views of Lake Carriers' Association and may not necessarily represent the views of its individual members.

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