



Lake Carriers' Association

For Immediate Release

February 10, 2010

Great Lakes Iron Ore Trade Skyrockets in January; Shipments Increase 168 Percent Compared to a Year Ago

CLEVELAND—The steady climb in operating rates at steel mills produced a stunning increase in iron ore shipments on the Great Lakes in January. Loadings totaled 1.9 million tons, an increase of 168 percent compared to a year ago.

So far this year each week has brought a small increase in the capacity utilization rate at steel mills. The most recent report from the American Iron and Steel Institute finds that for the week ending February 6 the industry is using 67.3 percent of its capacity. A year ago mills had only 45 percent of their capacity on line.

Most of the Great Lakes iron ore ports stopped shipping when the locks at Sault Ste. Marie, Michigan, closed – as per Federal regulation – on January 15. Loading continued at Escanaba, Michigan, until February 1, when a final cargo of 39,324 tons was loaded into the U.S.-Flag self-unloading barge GREAT LAKES TRADER for delivery to a steel mill at the lower end of Lake Michigan.

On average it takes 1.5 tons of iron ore to make a ton of steel. Iron ore has been shipped on the Great Lakes since 1852 and has been the largest single commodity moving on America's Fourth Sea Coast since at least 1900.

Lake Carriers' Association represents 18 American companies that operate 55 U.S.-Flag vessels on the Great Lakes and carry the raw materials that drive the nation's economy, including iron ore and fluxstone for the steel industry, limestone, and cement for the construction industry, and coal for power generation. Collectively, these vessels can transport more than 115 million tons of cargo a year when high water offsets lack of adequate dredging on America's Fourth Sea Coast. More information is available at www.lcaships.com.

Source: Lake Carriers' Association.

Contact: Glen G. Nekvasil, Vice President - Corporate Communications (440-333-9996).

-30-

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.

Suite 720 • 20325 Center Ridge Rd. • Rocky River, Ohio 44116-3572 • Fax: 440-333-9993 •
www.lcaships.com

The Association Representing Operators of U.S.-Flag Vessels on the Great Lakes

AMERICAN STEAMSHIP COMPANY • ANDRIE, INC. • ARMSTRONG STEAMSHIP COMPANY • BELL STEAMSHIP COMPANY • CENTRAL MARINE LOGISTICS, INC.
GRAND RIVER NAVIGATION COMPANY, INC. • GREAT LAKES FLEET / KEY LAKES, INC. • INLAND LAKES MANAGEMENT, INC. • THE INTERLAKE STEAMSHIP COMPANY
KK INTEGRATED SHIPPING • LAKE MICHIGAN CARFERRY SERVICE, INC. • LAKES SHIPPING COMPANY, INC. • PERE MARQUETTE SHIPPING COMPANY
PORT CITY MARINE SERVICES • PORT CITY STEAMSHIP COMPANY • SOO MARINE SUPPLY, INC. • UPPER LAKES TOWING COMPANY, INC. • VANENKVOORT TUG & BARGE, INC.