



Lake Carriers' Association

For Immediate Release

June 29, 2006

Top Cargo Still Less Than A Full Load

Great Lakes Iron Ore Trade Up Slightly In April

Cleveland---Shipments of iron ore on the Great Lakes totaled 4.9 million net tons in April, an increase of 3 percent compared to both a year ago and the month's 5-year average.

The increase, however, could not hide the fact that the Great Lakes iron ore trade is being negatively affected by the dredging crisis. The largest iron ore cargo moved through the Soo Locks in April totaled 63,122 net tons, well below the record of 72,300 net tons set in 1997. The record cargo was set during a period of high water levels that masked the lack of adequate dredging, but Lake levels soon began to decline dramatically and have yet to fully recover. While Lake levels normally rise during the summer, light loading will continue to plague the industry until the Lakes receive their fair share of Federal dredging dollars. The Great Lakes Maritime Task Force, a labor/management coalition promoting waterborne commerce, is working with the Great Lakes delegation in Washington to correct the imbalance in how Federal dredging dollars are appropriated.

For the year, the Lakes iron ore trade stands at 11.6 million net tons, an increase of 5.5 percent compared to the same point in 2005. The trade is 17.5 percent ahead of its 5-year average. However, it must be noted that 2003 was the worst year for iron ore shipments since 1986.

Lake Carriers' Association represents 18 American corporations that operate 62 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 as much as 125 million tons of cargo a year when high water levels offset the lack of adequate dredging of Great Lakes ports and waterways.

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

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Grand River Navigation Company, Inc. • Great Lakes Fleet, Inc. / Key Lakes, Inc. • HMC Ship Management Ltd. • Inland Lakes Management, Inc. • Integrated Shipping, LLC
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