



Lake Carriers' Association

For Immediate Release

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Recession Trims Lakes Ore Trade by Two-Thirds in April

CLEVELAND—With the nation's steel mills operating at only a little more than 40 percent of capacity and production slashed at a number of iron ore mines, the iron ore trade on the Great Lakes reacted accordingly in April. Shipments totaled only 2,030,053 net tons, a decrease of 66.4 percent compared to a year ago.

Vessel operating rates mirror the plunge in demand. On April 1, 24 U.S.-Flag lakers were in service, 29 less than a year ago. While the active fleet had grown to 46 vessels by May 1, the total was still down 28 hulls compared to a year ago.

Two 1,000-foot-long vessels dedicated to the iron ore trade have yet to sail this year. Several other vessels that normally are very active in the ore trade remain in lay-up.

For the year, the iron ore trade stands at 3.4 million net tons, a decrease of 70 percent compared to both the same point in 2008 and the 5-year average for the January-April timeframe.

Lake Carriers' Association represents 18 American companies that operate 65 U.S.-Flag vessels on the Great Lakes and 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 offsets lack of adequate dredging. 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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The Association Representing Operators of U.S.-Flag Vessels on the Great Lakes

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