



Lake Carriers' Association For Immediate Release

June 12, 2008

Shipments Rise 15 Percent

Demand for Great Lakes Iron Ore Strong in May

Cleveland---Shipments of iron ore on the Great Lakes totaled 7.3 million net tons in May, an increase of 15.4 percent compared to a year ago, and some 16.4 percent better than the month's 5-year average. The North American steel industry is operating at very high rates and iron ore is the basic ingredient in steel.

A rising water level on Lake Superior – home to five of the six U.S. iron ore loading ports - also helped the trade in May. The month's top loads were about 1,200 tons more than a year ago. However, even the boost in the water level did not erase the effects of the dredging crisis. Many of the largest vessels could have carried another 5,000-6,000 tons each trip if the U.S. Army Corps of Engineers was provided enough funds to restore the Great Lakes Navigation System to project dimensions.

Also, as the past 10 years or so have shown, water levels on the Lakes can rise - and fall - quickly. More dredging is the only guaranteed way to maximize vessel carrying capacity on the Great Lakes.

For the year, the Lakes iron ore trade stands at 18.6 million tons, an increase of 10.4 percent compared to both a year ago and the 5-year average for the January-May timeframe.

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

Contact: Glen G. Nekvasil, Vice President - Corporate Communications: (216) 861-0592

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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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