



Lake Carriers' Association

For Immediate Release

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Gain Would Have Been Greater But For Light Loading

Iron Ore Trade on Lakes/Seaway System Up 3 Percent in June

Cleveland---Shipments of iron ore from U.S. and Canadian ports on the Lakes/Seaway system destined for the region's steelmakers rose to 6 million net tons in June, an increase of 3 percent compared to a year ago. However, the June iron ore float still fell 4.6 percent compared to the month's 5-year average.

There was a slight improvement in utilization of vessel carrying capacity in June. With Lakes water levels undergoing their seasonal rise, the largest iron ore cargos loaded in June topped 65,000 net tons for the first time this year. Nonetheless, even these cargos were less than full loads. If Great Lakes ports and waterways were dredged to adequately meet the needs of commerce, the top iron load would be more than 71,000 net tons. However, funding for dredging has been insufficient for decades. As a result, U.S.-Flag Great Lakes operators estimate that three of every four cargos they've carried in the past 5 years have been less than full loads.

For the year, the iron ore trade totals 23.6 million net tons, an increase of 5 percent compared to both the same point in 2005 and the 5-year average for the first half of the year.

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. 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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