



# Lake Carriers' Association

## For Immediate Release

July 15, 2009

## Recession Doesn't Loosen Grip on Lakes Ore in June

CLEVELAND—The Great Lakes iron ore trade suffered through another numbing month in June. Shipments from U.S. and Canadian ports totaled only 2.8 million net tons, a decrease of 56 percent compared to a year ago.

When the North American steel industry is operating at or near capacity, the ports of Two Harbors, Minnesota and Superior, Wisconsin can together ship more iron ore than was loaded at all nine Lakes and Seaway ore-loading ports in June.

For the year, the Lakes iron ore trade stands at 9.4 million net tons, a decrease of 62 percent compared to a year ago. The decrease is only slightly less when compared to the trade's 5-year average for the first half.

Higher water levels again allowed for bigger loads. A few cargos even topped 67,000 net tons in June. Even so, the largest vessels continue to lose 4,000 tons or more each trip because the U.S. Army Corps of Engineers is not maintaining ports and waterways to project dimensions. The Corps had an opportunity to ease the dredging crisis, but elected to allocate the Great Lakes only 2 percent of the \$4.6 billion Congress gave it from the stimulus package. By the Corps own estimate, it needs \$230 million to restore the Great Lakes Navigation System to project dimensions.

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, 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. More information is available at [www.lcaships.com](http://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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