



Lake Carriers' Association For Immediate Release

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Lakes/Seaway Iron Ore Trade Down Nearly 7 Percent in July

Cleveland---Shipments of iron ore on the Great Lakes/St. Lawrence Seaway system totaled 6.4 million net tons in July, a decrease of 6.7 percent compared to a year ago. Loadings trailed their 5-year average for July by 115,000 tons.

Vessel capacity utilization rates fell even more than shipments in July. A 1,000-foot-long U.S.-Flag Laker dedicated to the iron ore trade lost anywhere from 9.5 to 11.6 percent of its per-trip carrying capacity in July because of inadequate dredging of ports and waterways. A 700-foot-long U.S.-Flag Laker delivering iron ore to a riverfront steel mill in Ohio fared even worse, using only 83.6 percent of its capacity.

The dredging crisis limited another U.S.-Flag Laker that was extensively modernized in 2006 to 87.7 percent of its capacity in August.

For the year, the Great Lakes/Seaway iron ore trade stands at 29.3 million tons, a decrease of 4.3 percent compared to the same point in 2006, but slightly ahead of the 5-year average for the January-August timeframe.

Lake Carriers' Association represents 18 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 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.

Representing Operators of U.S.-Flag Vessels on the Great Lakes Since 1880