



Lake Carriers' Association

For Immediate Release

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July Brings Uptick in Great Lakes Ore Trade

CLEVELAND—Even though iron ore shipments on the Great Lakes in July were 53 percent below a year ago, the trade did show some signs of life. Loadings totaled 3.5 million net tons, an increase of 635,000 tons compared to June. The uptick in shipments reflects a slight increase in production rates at steel mills. The capacity utilization rate at mills had been mired around 45 percent, but has risen to about 52 percent.

For the year, the Lakes iron ore trade stands at 12.8 million tons, a decrease of 60 percent compared to a year ago. The decrease is slightly less – 58 percent – when compared to the trade's 5-year average for the January-July timeframe.

Higher water levels did not totally erase the negative impacts of the dredging crisis, but did hint at what vessels could accomplish if the U.S. Army Corps of Engineers adequately dredged the Great Lakes Navigation System. On July 31, a 1,000-foot-long U.S.-Flag laker loaded 68,363 tons of iron ore, the largest cargo of the season. Nonetheless, the record for an iron ore cargo that transits the Soo Locks is 72,117 tons, so even the year's top cargo represents only 95 percent of what vessels were able to carry in 1997, a year of very high water levels.

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.

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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