



Lake Carriers' Association

For Immediate Release

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Light Loading Still the Order of the Day **Great Lakes Iron Ore Trade Slips in September**

Cleveland---With steel production slowing, demand for iron ore on the Great Lakes reacted accordingly in September. Shipments totaled 6 million net tons, a decrease of 4.8 percent compared to a year ago. Loadings were, however, on par with the month's 5-year average.

Lack of adequate dredging again affected the efficiency of iron ore deliveries on the Lakes in September. The largest iron ore cargo loaded during the month totaled less than 65,000 net tons. When high water levels offset the shortfall in dredging in the late 1990s, the same vessel was able to carry nearly 71,000 net tons of iron ore in a single trip.

High water levels are, however, no longer a factor. Lake Superior's water level has been in a virtual free fall and verges on shattering record lows set in 1925. Water levels on the Lakes normally decline in the fall, but the plunge on Lake Superior is almost without precedent.

As of the end of September, the Lakes iron ore trade stood at 43.3 million net tons, an increase of 5 percent compared to both a year ago and the 5-year average for the first three quarters.

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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The Association Representing Operators of U.S.-Flag Vessels on the Great Lakes