



Lake Carriers' Association For Immediate Release

November 12, 2008

Great Lakes Iron Ore Dips in October

Cleveland---Iron ore shipments on the Great Lakes totaled 5.7 million net tons in October, a slight decrease from both a year ago and the month's 5-year average. Shipments from Canadian Seaway ports reacted much quicker to the downturn in steel production, falling some 32 percent from a year ago. U.S. ports actually outperformed a year ago, but shipments did start to fall off in the final week of October.

For the year, the Great Lakes iron ore trade stands at 51.2 million net tons, an increase of 8 percent compared to both a year ago and the 5-year average for the January-October timeframe. However, the capacity utilization rate in the steel industry has fallen to 65 percent and steel mill shipments are now below last year's year-to-date level, so whether the increase in iron ore can be maintained remains to be seen.

Lake Carriers' Association represents 16 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 more than 115 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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