



Lake Carriers' Association

For Immediate Release

October 7, 2005

Shipments Down 1.1 Million Tons

Lakes/Seaway Iron Ore Slow Again In June

Cleveland---Shipments of iron ore on the Great Lakes and St. Lawrence Seaway destined for steel mills in the region slipped more than one million net tons in June compared to a year ago. The iron ore float totaled 5.9 million net tons in June, a decrease of 16 percent compared to the corresponding period last year. The June 2005 total was also significantly short – 750,000 tons – of the month's 5-year average. High inventories and weakening prices for steel have reduced production at North American mills and so lessened the demand for iron ore.

Through the first half of 2005, the Great Lakes/St. Lawrence Seaway iron ore total stands at 22.5 million net tons, a decrease of 10.7 percent compared to the same point in 2004. The trade is also 3.8 percent behind its 5-year average.

Lake Carriers' Association represents 12 American corporations that operate 55 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 transport as much as 125 million net tons of cargo a year.

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The above information is 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

AMERICAN STEAMSHIP COMPANY • CENTRAL MARINE LOGISTICS, INC. • GRAND RIVER NAVIGATION COMPANY, INC.
GREAT LAKES FLEET, INC. / KEY LAKES, INC. • HMC SHIP MANAGEMENT LTD. • INLAND LAKES MANAGEMENT, INC.
THE INTERLAKE STEAMSHIP COMPANY • OGLEBAY NORTON MARINE SERVICES COMPANY • PERE MARQUETTE SHIPPING COMPANY
SOO MARINE SUPPLY INC. • UPPER LAKES TOWING COMPANY, INC. • VANENKEVORT TUG & BARGE, INC.