



Lake Carriers' Association

For Immediate Release

October 11, 2005

Shipments Below A Year Ago And Month's 5-Year Average

Iron Ore Trade On Lakes And Seaway Sluggish in July

Cleveland---Shipments of iron ore on the Great Lakes and St. Lawrence Seaway destined for steel mills in the Great Lakes basin and mid-West totaled 6.4 million net tons in July, a decrease of 3.8 percent compared to a year ago. The July iron ore float was also below the month's 5-year average by 5.4 percent, or 370,000 net tons.

With only one major market for iron ore – steel production – the declines reflect the reduced operating rates at North American steel mills. Capacity utilization rates have hovered in the 85 percent range, whereas a year ago the industry was using approximately 95 percent of its capacity.

For the year, the Lakes/Seaway iron ore trade stands at 29 million net tons, a decrease of more than 9 percent compared to the same point in 2004. However, when weighed against the trade's 5-year average, shipments are only 4.2 percent off the pace.

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 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.