



Lake Carriers' Association

For Immediate Release

October 19, 2005

Down Both Compared To A Year Ago And Month's 5-Year Average

August Great Lakes/Seaway Ore Float Again Off The Pace

Cleveland---Shipments of iron ore from U.S. Great Lakes ports and Canadian Seaway ports destined for steelmakers in the region slipped again in August, totaling just slightly over 6 million net tons, a decrease of 5.8 percent compared to a year ago. The August ore float was 8.7 percent off the month's 5-year average.

North American steel production has slowed this year, in part because of lower prices.

For the year, the Great Lakes/Seaway iron ore trade stands at 35 million net tons, a decrease of 8.7 percent compared to the same point in 2004. However, when weighed against the trade's 5-year average for the January-August timeframe, the decrease is somewhat less, 5 percent. The years 2000 and 2004 skew the comparisons to a degree. Shipments those years were much higher than the remainder of the survey period.

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.