



Lake Carriers' Association

For Immediate Release

October 19, 2005

Labor Issue Affected Shipments A Year Ago

September Rebound In Lakes/Seaway Iron Ore Trade Misleading

Cleveland---Iron ore shipments on the Great Lakes and Seaway bound for steelmakers in the region totaled 6.3 million net tons in September, an increase of two cargos in a Seaway-sized Laker (740' x 78') compared to a year ago. However, the positive comparison likely does not reflect any increase in demand, but rather that a year ago loadings at two Canadian Seaway ports were significantly reduced by a labor dispute.

Compared to the month's 5-year average, the September 2005 total was up by about 150,000 net tons, or a little more than two cargos in a 1,000-foot-long U.S.-Flag Laker.

Through the end of the third quarter, the Great Lakes/Seaway iron ore trade stands at 41.3 million net tons, a decrease of 7.4 percent compared to the first nine months of 2004. On a 5-year basis, the trade is 4 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.
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THE INTERLAKE STEAMSHIP COMPANY • OGLEBAY NORTON MARINE SERVICES COMPANY • PERE MARQUETTE SHIPPING COMPANY
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