



Lake Carriers' Association

For Immediate Release

November 23, 2005

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

Lakes/Seaway Ore Trade Slow Again In October

Cleveland---Shipments of iron ore from Great Lakes and Seaway ports destined for basin steelmakers totaled 5.8 million net tons in October, a decrease of 6.5 percent compared to both a year ago and the month's 5-year average. On a year-to-date basis, iron ore loadings trail last year by 7.2 percent and are more than 4 percent below the 5-year average for the January-October timeframe.

While the decrease compared to last year reflects lower steel production, the fall-off from the 5-year average is misleading. Shipments of iron ore on the Great Lakes/St. Lawrence Seaway totaled nearly 70 million tons in 2000. The best tally since then was 62.4 million tons in 2004, so the 2000 ore float tends to skew comparisons. In reality, the 2005 iron ore trade is ahead of the pace for all but one of the past four years.

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.

For more information, contact Glen G. Nekvasil, Vice President - Corporate Communications:

Telephone: (216) 861-0592

Fax: (216) 241-8262

E-Mail: info@lcaships.com.

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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.

Suite 915 • 614 West Superior Avenue • Cleveland, Ohio 44113-1383 • Fax: 216-241-8262 • Web site: www.lcaships.com

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. • VANENKIVORT TUG & BARGE, INC.