



Lake Carriers' Association

For Immediate Release

December 3, 2008

Lakes Limestone Trade Down 6 Percent in November

Cleveland—Shipments of limestone on the Great Lakes totaled 3.5 million net tons in November, a decrease of 6 percent compared to both a year ago and the month's 5-year average. Demand is waning in light of the deteriorating economy. However, lack of adequate dredging impacted those stone cargos that did move in November. A large U.S.-Flag tug/barge unit that has carried nearly 35,000 net tons of stone in a single trip averaged only 31,101 net tons over the four cargos it carried this November.

For the year, the Lakes limestone trade stands at 31.8 million net tons, a slight decrease compared to the same point in 2007, but more than 2.7 million net tons behind the 5-year average for the January-November timeframe.

GREAT LAKES LIMESTONE TRADE: NOVEMBER 2003-2008 AND 5-YEAR AVERAGE (net tons)

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | Average 2003-2007 |
|----------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------------|
| U.S. Ports | 2,669,878 | 3,243,308 | 2,685,445 | 3,317,234 | 3,026,967 | 2,823,726 | 2,988,566 |
| Canadian Ports | 799,857 | 882,439 | 542,085 | 829,427 | 672,700 | 648,235 | 745,302 |
| Total | 3,469,735 | 4,125,747 | 3,227,530 | 4,146,661 | 3,701,674 | 3,471,961 | 3,733,868 |

GREAT LAKES LIMESTONE TRADE: YEAR-TO-DATE 2003-2008 AND 5-YEAR AVERAGE (net tons)

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | Average 2003-2007 |
|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| U.S. Ports | 25,392,253 | 30,161,267 | 28,397,750 | 28,407,805 | 26,228,589 | 25,240,080 | 27,717,533 |
| Canadian Ports | 6,418,685 | 7,854,404 | 6,979,850 | 7,269,610 | 5,690,875 | 6,598,612 | 6,842,685 |
| Total | 31,812,941 | 38,017,675 | 35,379,605 | 35,679,421 | 31,921,471 | 31,838,692 | 34,560,218 |

U.S. ports: Calcite, MI, Cedarville, MI, Drummond Island, MI, Kellys Island, OH, Marblehead, OH, Port Inland, MI and Presque Isle, MI. Canadian ports: Bruce Mines, Manitoulin Island, Port Colborne, and Smelter Bay (all Ontario). Port Colborne ceased shipping by vessel in 2006.

Lake Carriers' Association represents 16 American corporations that operate 63 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 can transport more than 115 million tons of cargo a year when high water levels offset the lack of adequate dredging of Great Lakes ports and waterways. More information is available at www.lcaships.com.

Contact: Glen G. Nekvasil, Vice President - Corporate Communications. Telephone: (440) 333-9996.

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Information based on data sources believed to be reliable. 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 720 ♦ 20325 Center Ridge Rd. ♦ Rocky River, Ohio 44116-3572 ♦ Fax: 440-333-9993 ♦ www.lcaships.com

The Association Representing Operators of U.S.-Flag Vessels on the Great Lakes

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GRAND RIVER NAVIGATION COMPANY, INC. • GREAT LAKES FLEET / KEY LAKES, INC. • INLAND LAKES MANAGEMENT, INC. • THE INTERLAKE STEAMSHIP COMPANY
KK INTEGRATED LOGISTICS • LAKE MICHIGAN CARFERRY SERVICE, INC. • LAKES SHIPPING COMPANY, INC. • PERE MARQUETTE SHIPPING COMPANY
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