



Lake Carriers' Association

For Immediate Release

April 18, 2006

Up 1 Million Tons Over Month's 5-Year Average

U.S.-Flag Lakes Cargos Steady In March Compared To A Year Ago

Cleveland---The U.S.-Flag Great Lakes fleet moved 3.4 million tons of dry-bulk cargo in March, a slight increase compared to a year ago. However, the March 2006 total represents an increase of almost 40 percent compared to the month's 5-year average.

Although iron ore cargoes dipped slightly compared to a year ago, the trade was more than 21 percent ahead of the month's 5-year average.

Coal cargoes significantly outperformed both a year ago and March's 5-year average, increasing 29 and 74 percent respectively. The limestone trade also resumed at a brisk pace.

While most comparisons are positive, the totals would be higher if Great Lakes ports and waterways were dredged to their project depth. Instead, some vessels are leaving as much as 4,500 tons of cargo behind because of decades of inadequate dredging. The Great Lakes Maritime Task Force, a labor/management coalition promoting waterborne commerce on the Great Lakes, is stepping up efforts to bring more dredging dollars back to the region. The process will be a long one. It is estimated it will cost more than \$200 million to restore the navigation channels to project depth.

Lake Carriers' Association represents 14 American corporations that operate 54 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 as much as 125 million tons of cargo a year when high water levels offset the lack of adequate dredging at Great Lakes ports and waterways.

For more information, contact Glen G. Nekvasil, Vice President - Corporate Communications: Tel: (216) 861-0592 / Fax: (216) 241-8262 / E-Mail: info@lcahips.com.

-30-

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. • INTEGRATED SHIPPING, LLC
THE INTERLAKE STEAMSHIP COMPANY • LAKE MICHIGAN CARFERRY SERVICE, INC. • OGLEBAY NORTON MARINE SERVICES COMPANY
PERE MARQUETTE SHIPPING COMPANY • SOO MARINE SUPPLY INC. • UPPER LAKES TOWING COMPANY, INC. • VANENKEVORT TUG & BARGE, INC.