



Lake Carriers' Association

For Immediate Release

July 16, 2009

U.S.-Flag Lakes Float Off 37 Percent in June

CLEVELAND—The relentless recession again hammered the U.S.-Flag Great Lakes fleet in June. Cargo movement in U.S. bottoms totaled only 7.2 million net tons, a decrease of 37 percent compared to a year ago.

The biggest decrease came in iron ore cargos for the steel industry. Loadings totaled only 2.2 million tons, a drop of 57 percent compared to a year ago.

Limestone cargos totaled 1.9 million tons, a decrease of 39 percent. The weakness in the stone trade not only reflects reduced demand for fluxstone from steel mills, but also the paucity of construction projects that drive demand for aggregate in the Great Lakes basin.

Only the coal trade even approximated its performance of a year ago. Loadings in U.S. hulls totaled 2.5 million net tons, a decrease of 120,000 tons compared to a year ago, or roughly two cargos in a 1,000-foot-long vessel. Shipments of low-sulfur coal from Superior Midwest Energy Terminal on Lake Superior actually increased slightly.

For the year, U.S-Flag carriage stands at 20.9 million tons, a decrease of 46.6 percent from a year ago. As a result, as June ended, 48 U.S.-Flag vessels were working the Lakes. A year earlier, the active fleet totaled 75 vessels.

Lake Carriers' Association represents 18 American companies that operate 65 U.S.-Flag vessels on the Great Lakes and 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 offsets lack of adequate dredging. More information is available at www.lcaships.com.

Source: Lake Carriers' Association.

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

-30-

Information 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 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

AMERICAN STEAMSHIP COMPANY • ANDRIE, INC. • ARMSTRONG STEAMSHIP COMPANY • BELL STEAMSHIP COMPANY • CENTRAL MARINE LOGISTICS, INC.
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
PORT CITY MARINE SERVICES • PORT CITY STEAMSHIP COMPANY • SOO MARINE SUPPLY, INC. • UPPER LAKES TOWING COMPANY, INC. • VANENKEVORT TUG & BARGE, INC.