



# Lake Carriers' Association

## For Immediate Release

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### Steel Slowdown Major Factor in Decrease

## U.S.-Flag Great Lakes Cargo Total Slips in August

Cleveland---U.S.-Flag Great Lakes fleets moved 12.2 million net tons of dry-bulk cargo in August, a decrease of 3.7 percent compared to a year ago, but essentially on pace with the month's 5-year average.

Much of the drop-off can be attributed to the iron ore trade. U.S.-Flag Lakers hauled 4.7 million net tons of iron ore in August, a decrease of 14 percent compared to both a year ago and the month's 5-year average. The negative comparisons also hold true for the year-to-date total and reflect the fact that for the year, the American steel industry is operating at only 86 percent of capacity. 12 months ago, the industry was utilizing more than 94 percent of its capacity.

The coal trade was quite another story. The U.S.-Flag coal float totaled 3.1 million net tons in August, the highest monthly tally recorded this century. Strong demand for steam coal from utilities drove the trade in August, as it has all year. Year-to-date, U.S.-Flag coal cargos are two million net tons ahead of last year's pace, and up 3.5 million net tons compared to the 5-year average for the January-August timeframe.

Limestone shipments remained sluggish in August, slipping 5 percent from a year ago. Nonetheless, the August stone float did represent an increase compared to the month's 5-year average. Year-to-date, the trade mirrors August: Down from a year ago; up when weighed against the 5-year average.

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

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