



Lake Carriers' Association

For Immediate Release

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More of the Same for U.S.-Flag Lakes Fleet in August

Cargo Total Down More Than 40 Percent

CLEVELAND—The season-long slump in U.S.-Flag shipping on the Great Lakes continued in August. The major U.S.-Flag carriers hauled only 7.2 million tons of dry-bulk cargo, a decrease of more than 40 percent compared to both a year ago and the month's 5-year average.

Although the nation's steel mills are reporting small increases in production, the August iron ore total was one of the lowest recorded this season: 2,049,093.

The coal trade was lackluster in August. The peak of summer normally has the region's utilities taking every ton they can get, but shipments in U.S.-Flag lakers totaled 2.4 million tons, a decrease of 17.2 percent.

The 38 percent decrease in limestone cargos was not unexpected. Demand is so down that four vessels that depend on the stone trade were out of service for lengthy periods of time in August.

Higher water levels did allow for one iron ore cargo to top 68,000 tons. Even so, the cargo was roughly 4,000 tons below the record for U.S.-Flag lakers. Furthermore, the Lakes should soon begin their seasonal decline, so the lack of adequate dredging by the U.S. Army Corps of Engineers will more and more impact cargo totals in the fourth quarter.

For the year, U.S.-Flag carriage stands at 35.6 million tons, a decrease of 43.6 percent compared to a year ago. Compared to the 5-year average for the January-August timeframe, loadings in U.S. bottoms are down 45.3 percent.

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.

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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.

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

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