



Lake Carriers' Association

For Immediate Release

October 20, 2005

Total Shipments Down Due To Slump In Ore, Stone

U.S.-Flag Coal Float Robust Again In September

Cleveland---Coal, what Ralph Waldo Emerson once termed "portable climate", remained the driving force for the U.S.-Flag Great Lakes fleet in September. U.S.-Flag Lakers hauled 2.9 million net tons of coal during the month, an increase of 14.2 percent compared to a year ago. The coal total outperformed the month's 5-year average by even more, 17.8 percent. Loadings of eastern coal, generally in decline in recent years due to the commodity's higher sulfur content, rebounded again in September.

However, reduced demand for iron ore and limestone (both fluxstone and aggregate) had a negative effect on the fleet's grand total. U.S.-Flag Lakers hauled 11.5 million net tons of dry-bulk cargo in September, a decrease of 3.8 percent compared to a year ago. The total was, however, slightly above the month's 5-year average.

Through September, U.S.-Flag carriage stands at 77.35 million net tons, a decrease of 2.4 percent compared to the same point in 2004. Again, coal loadings are robust, but the iron ore and limestone totals reflect lower steel production and some sluggishness in the region's construction industry.

It should also be noted that for commodities such as iron ore and limestone, 2004 totals were significantly higher than recent years and so somewhat distort year-to-year comparisons. As a result, when weighed against the industry's 5-year average for the January-September timeframe, U.S.-Flag carriage is up by 4.8 percent in 2005.

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 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.

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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.
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