



Lake Carriers' Association

For Immediate Release

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Dredging Crisis, Low Water Account for Stagnant Total

U.S.-Flag Cargo Total in October Even with a Year Ago

Cleveland — U.S.-Flag Great Lakes vessels hauled 11.2 million net tons of dry-bulk cargo in October, a virtual tie with a year ago. The October float was, however, slightly below the month's 5-year average.

The dredging crisis and low water levels account for the stagnant total. In the coal trade, inadequate dredging meant not one cargo even approached 65,000 tons, even though the largest U.S.-Flag Lakers can carry nearly 71,000 tons in a single trip. As a result of low water levels, comparisons to a year ago show vessels trimming another thousand tons or more from already dredging-deflated payloads.

The iron ore trade suffered as well. The top loads were not only more than 8,000 tons below the record cargo carried when high water levels offset the lack of dredging (72,300 tons), but 1,200 tons short of what was loaded just a year ago.

Through October, U.S.-Flag carriage stands at 85 million tons, a decrease of 4.7 percent from the same point in 2006, but only marginally below the 5-year average for the January-October timeframe.

Lake Carriers' Association represents 18 American corporations that operate 63 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 when high water levels offset lack of adequate dredging. More information is available at www.lcaship.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.

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

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