



# Lake Carriers' Association

## For Immediate Release

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### **U.S.-Flag Cargo Movement on Lakes Slows a Bit in October**

Cleveland — The U.S.-Flag Great Lakes fleet hauled 11.1 million net tons of cargo in October, a slight decrease from both a year ago and the month's 5-year average.

The downturn in steel production did not translate into a drop in iron ore cargos in October. Loadings in U.S. bottoms actually increased by 160,000 net tons. However, five U.S.-Flag Lakers are now laid-up for the year, primarily because of the slowdown at the nation's steel mills.

The dredging crisis also impacted cargo totals. With the water level on Lake Superior receding, the largest vessels were trimming some 2,000 tons off their loads compared to just a month ago. The U.S. Army Corps of Engineers needs to remove 17 million cubic yards of sediment from ports throughout the system, but Federal funding remains inadequate. Restoring the Great Lakes navigation system to project dimensions would provide a real economic stimulus to the economy at no additional cost to the taxpayer or Federal government. The Harbor Maintenance Trust Fund (HMTF) that pays for dredging with taxes on waterborne commerce has a surplus of nearly \$5 billion. The Lakes dredging crisis could be solved with an allocation of about \$230 million, or less than 5 percent of the surplus in the HMTF.

For the year, U.S.-Flag carriage stands at 85.2 million net tons, a slight increase (200,000 net tons) compared to a year ago, but down about 1 percent (or 800,000 net tons) from the 5-year average for the January-October timeframe.

Lake Carriers' Association represents 16 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 can transport more than 115 million tons of cargo a year when high water levels offset lack of adequate dredging. More information is available at [www.lcaship.com](http://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.*

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

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GRAND RIVER NAVIGATION COMPANY, INC. • GREAT LAKES FLEET / KEY LAKES, INC. • INLAND LAKES MANAGEMENT, INC. • THE INTERLAKE STEAMSHIP COMPANY  
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