

## **2008 IRON ORE TRADE**

Shipments of iron ore on the Great Lakes totaled 59,242,954 net tons in 2008, an increase of 2 percent compared to 2007, but a mere 0.07 percent better than the trade's 5-year average.

The only reason the year-end total represents an increase is that shipments were strong through the early fall. As November approached, the looming recession put a bear hug on the American steel industry and iron ore loadings plummeted. For example, Silver Bay, Minnesota, shipped almost 900,000 tons in September, yet in December, the dock loaded only one cargo, 29,391 tons.

Another illustration of the collapse in the iron ore trade is the fate of the steamship JOHN SHERWIN. On August 27, 2008, The Interlake Steamship Company announced the vessel, idled since 1981, would be repowered and converted to a self-unloader. Hauling iron ore to Detroit would be a major trade for the vessel. The project was suspended on November 10, and remains on hold.

### **GREAT LAKES IRON ORE SHIPMENTS: 2003-2008 AND 5-YEAR AVERAGE**

(net tons)

PORT / DOCK	2003	2004	2005	2006	2007	2008	AVERAGE 2003-2007
<b>LAKE SUPERIOR</b>							
<b>Duluth, MN</b>							
DM&IR.....	3,865,825	6,801,114	7,065,743	7,164,620	6,362,054	8,429,849	6,251,871
<b>Superior, WI</b>							
BNSF.....	10,951,963	13,127,810	11,113,193	11,998,407	12,396,921	10,285,069	11,917,659
<b>Two Harbors, MN</b>							
DM&IR.....	13,094,754	14,008,154	12,968,011	14,447,327	13,651,111	13,461,896	13,633,871
<b>Silver Bay, MN</b>							
Northshore Mining Co.....	5,418,178	5,723,301	5,292,528	4,814,260	4,905,387	6,684,812	5,230,731
<b>Presque Isle, MI</b>							
LS&I Railroad.....	7,990,384	8,359,468	8,800,944	7,210,441	6,530,532	7,104,003	7,778,354
<b>TOTAL – LAKE SUPERIOR .....</b>	<b>41,321,104</b>	<b>48,074,811</b>	<b>45,240,419</b>	<b>45,635,055</b>	<b>43,846,005</b>	<b>45,965,629</b>	<b>44,812,486</b>
<b>LAKE MICHIGAN</b>							
<b>Escanaba, MI</b>							
CN.....	3,884,938	5,036,886	3,705,873	4,505,150	4,877,479	5,260,006	4,402,065
<b>TOTAL – U.S. PORTS .....</b>	<b>45,206,042</b>	<b>53,111,697</b>	<b>48,946,292</b>	<b>50,140,205</b>	<b>48,723,484</b>	<b>51,225,635</b>	<b>49,214,551</b>
<b>EASTERN CANADA</b>							
<b>Pointe Noire, QC</b>							
Arnaud Railroad.....	3,394,924	1,933,262	1,820,614	1,779,433	1,646,387	1,359,061	2,114,924
<b>Port Cartier, QC</b>							
Quebec Cartier Mining Company ....	3,828,556	5,516,236	3,945,792	4,726,226	5,135,121	4,190,324	4,630,386
<b>Sept Iles, QC</b>							
Iron Ore Company of Canada .....	2,911,718	2,053,416	3,474,850	3,232,234	2,594,146	2,467,934	2,853,273
<b>TOTAL – EASTERN CANADA.....</b>	<b>10,135,198</b>	<b>9,502,914</b>	<b>9,241,256</b>	<b>9,737,893</b>	<b>9,375,654</b>	<b>8,017,319</b>	<b>9,598,583</b>
<b>TOTAL – ALL PORTS .....</b>	<b>55,341,240</b>	<b>62,614,611</b>	<b>58,187,548</b>	<b>59,878,098</b>	<b>58,099,138</b>	<b>59,242,954</b>	<b>58,813,134</b>

To convert iron ore to gross tons, multiply by .89286.

Note: 2004 total includes 54,964 tons shipped from Taconite Harbor, Minnesota. The dock stopped shipping iron ore in 2001, and has not loaded any iron ore since those two cargoes in 2004. Taconite Harbor continues to receive coal.