

Lake Carriers' Association

For Immediate Release

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Great Lakes Iron Ore Trade Up Slightly in June

CLEVELAND – Shipments of iron ore on the Great Lakes totaled 6.1 million tons in June, an increase of roughly one load in a 1,000-foot-long U.S.-flag freighter (laker). Shipments were, however, 8.7 percent ahead of the month's 5-year average.

Iron ore shipments from U.S. ports through the Soo Locks totaled 5.6 million tons in June, an increase of 4.1 percent. Of that total, 5.2 million tons, or 94 percent, transited the Poe Lock. On June 29, the U.S. Army Corps of Engineers released its *New Soo Lock Economic Validation Study* that determined a second Poe-sized lock has a benefit/cost ratio of 2.42, well above the level required for inclusion in an Administration budget. President Trump has publicly stated his strong support for the project.

Year-to-date the iron ore trade stands at 20.15 million tons, a decrease of 6.6 percent compared to the same point in 2017. However, iron shipments are well ahead of their 5-year average for the first half. Loadings have increased more than 850,000 tons.

About Lake Carriers' Association

Lake Carriers' Association represents 13 American companies that operate 45 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, aggregate and cement for the construction industry, coal for power generation, as well as sand, grain and other dry-bulk cargos. Collectively, these vessels can transport more than 100 million tons of cargo per year. More information is available at www.lcaships.com.

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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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