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WATERWAYS
COUNCIL, INC.



**Riverborne
Trends &
Economic
Drivers**

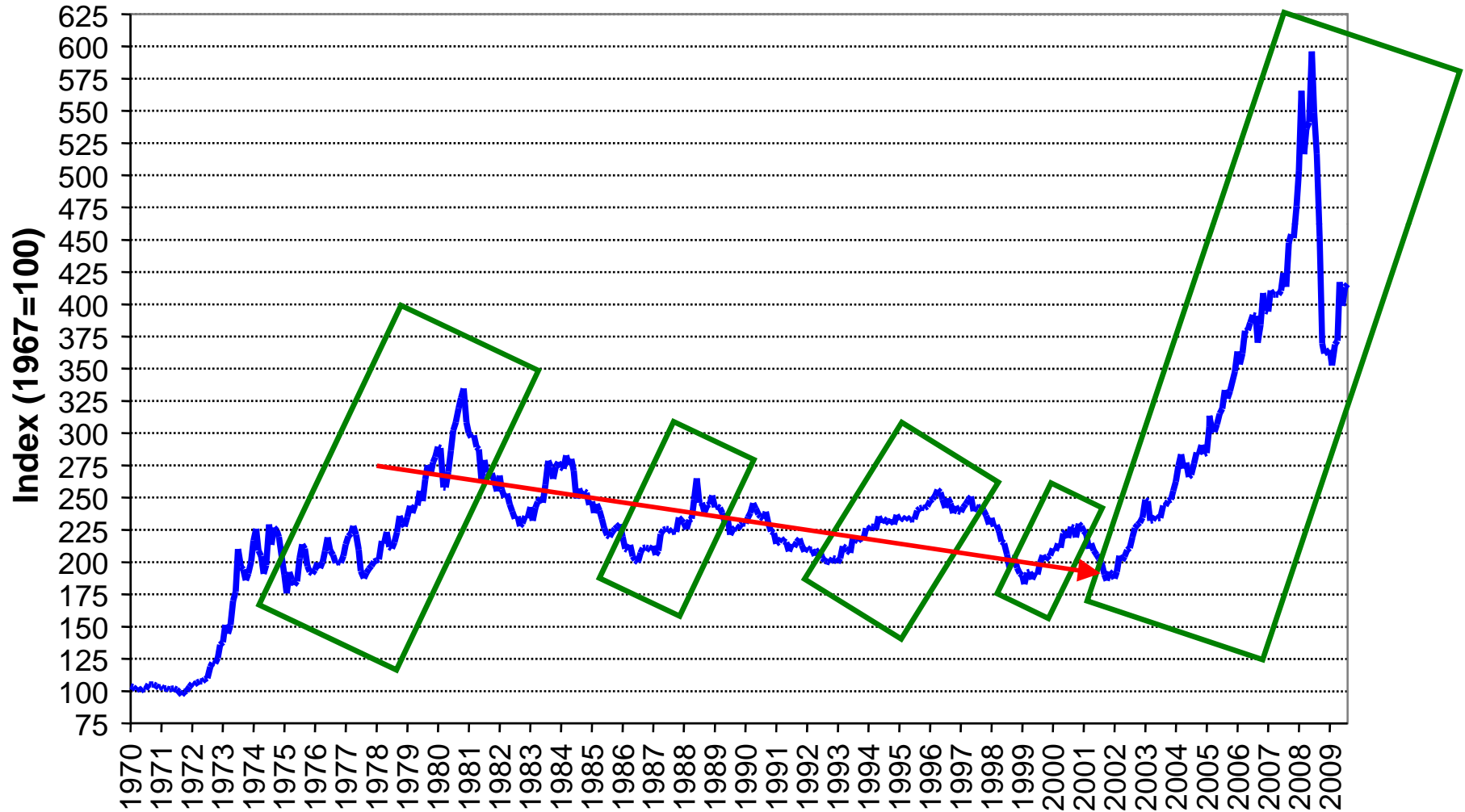
the
**WATERWAYS
JOURNAL**

Annual Waterways Symposium
New Orleans, LA

Presented by
Ken Eriksen
Senior Vice President
October 13, 2009

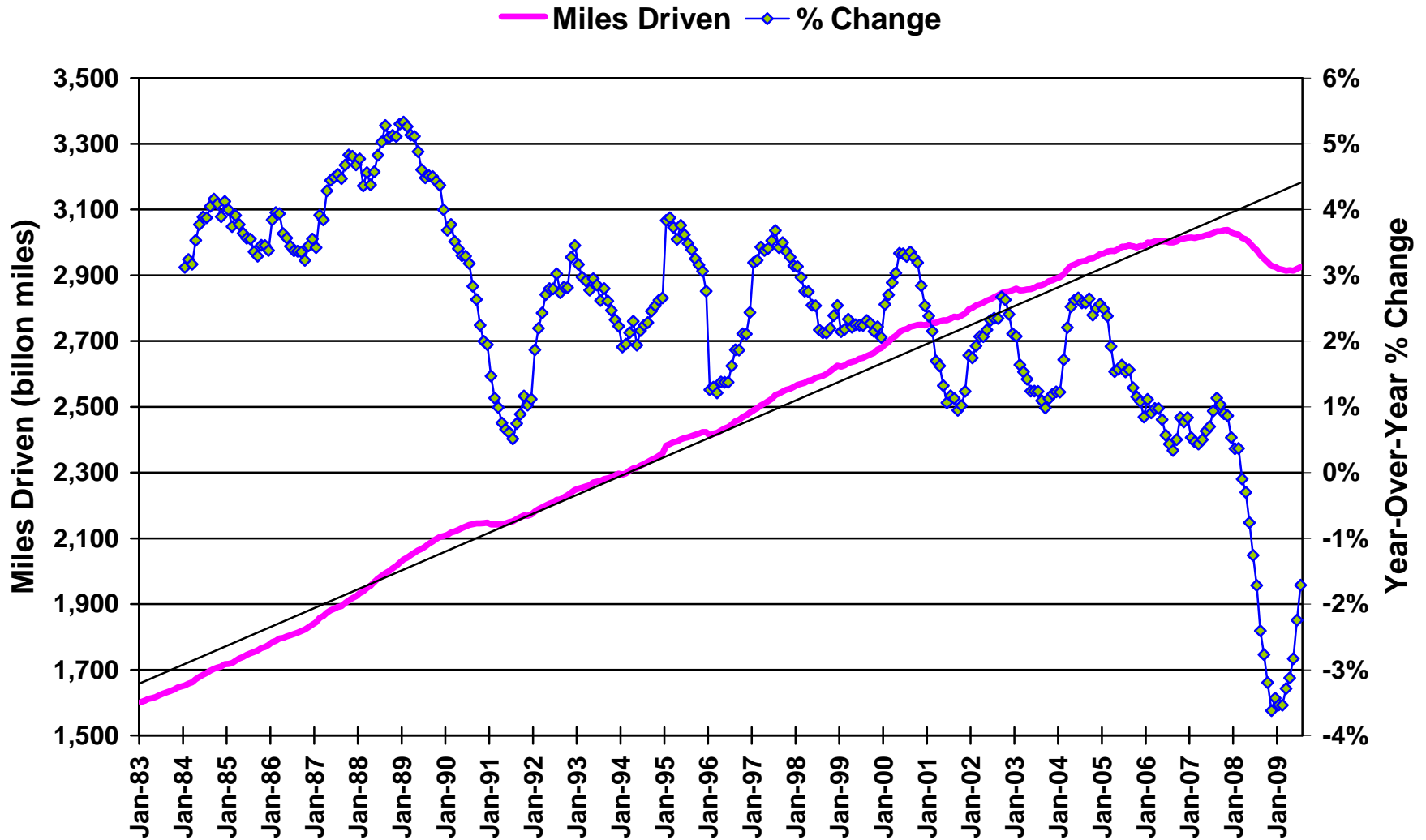
Rewarding Efficiency

Monthly Average Reuters - CRB Futures Index January 1970 – August 2009



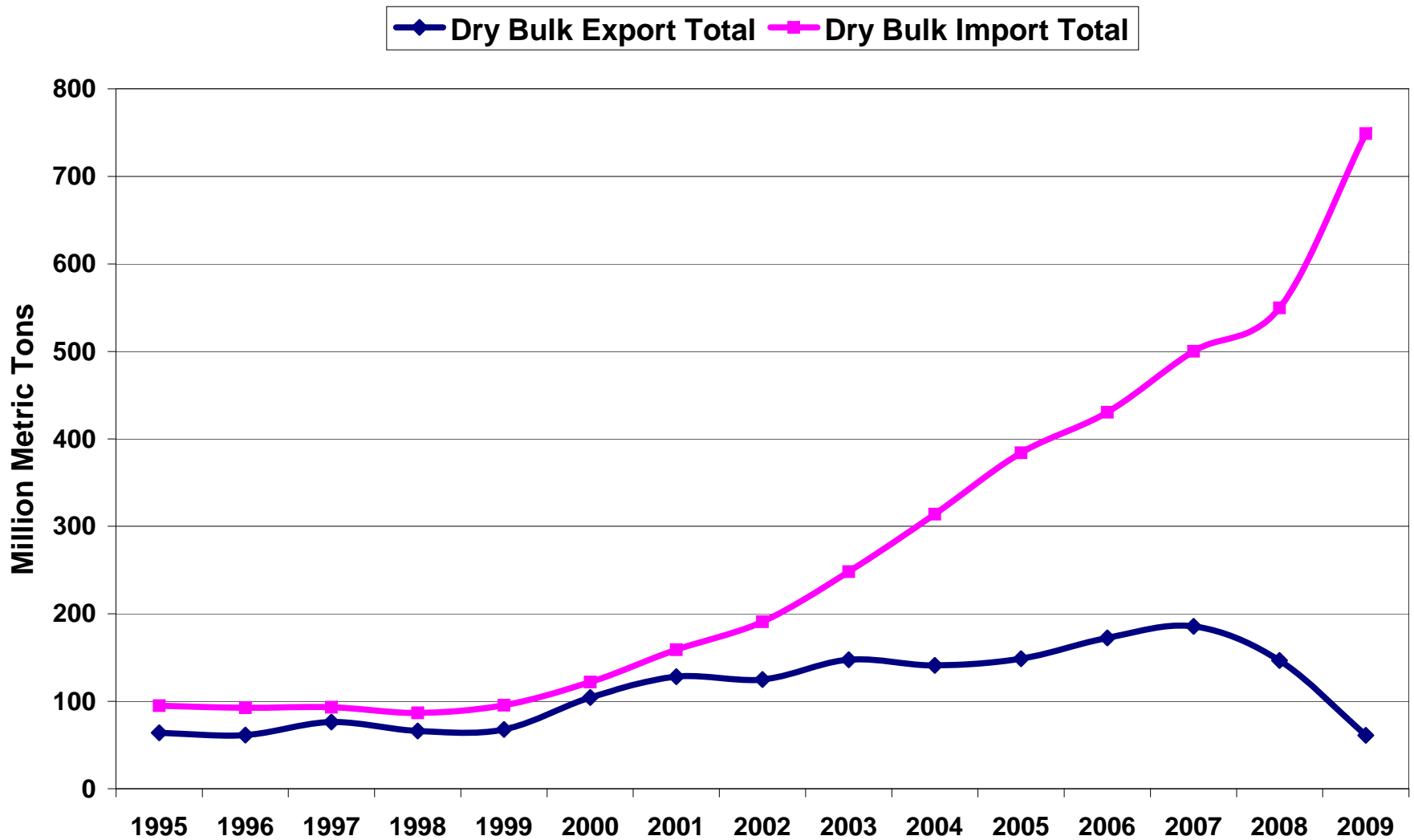
U.S. Drivers Making the U-Turn?

Annualized Miles Driven by Month



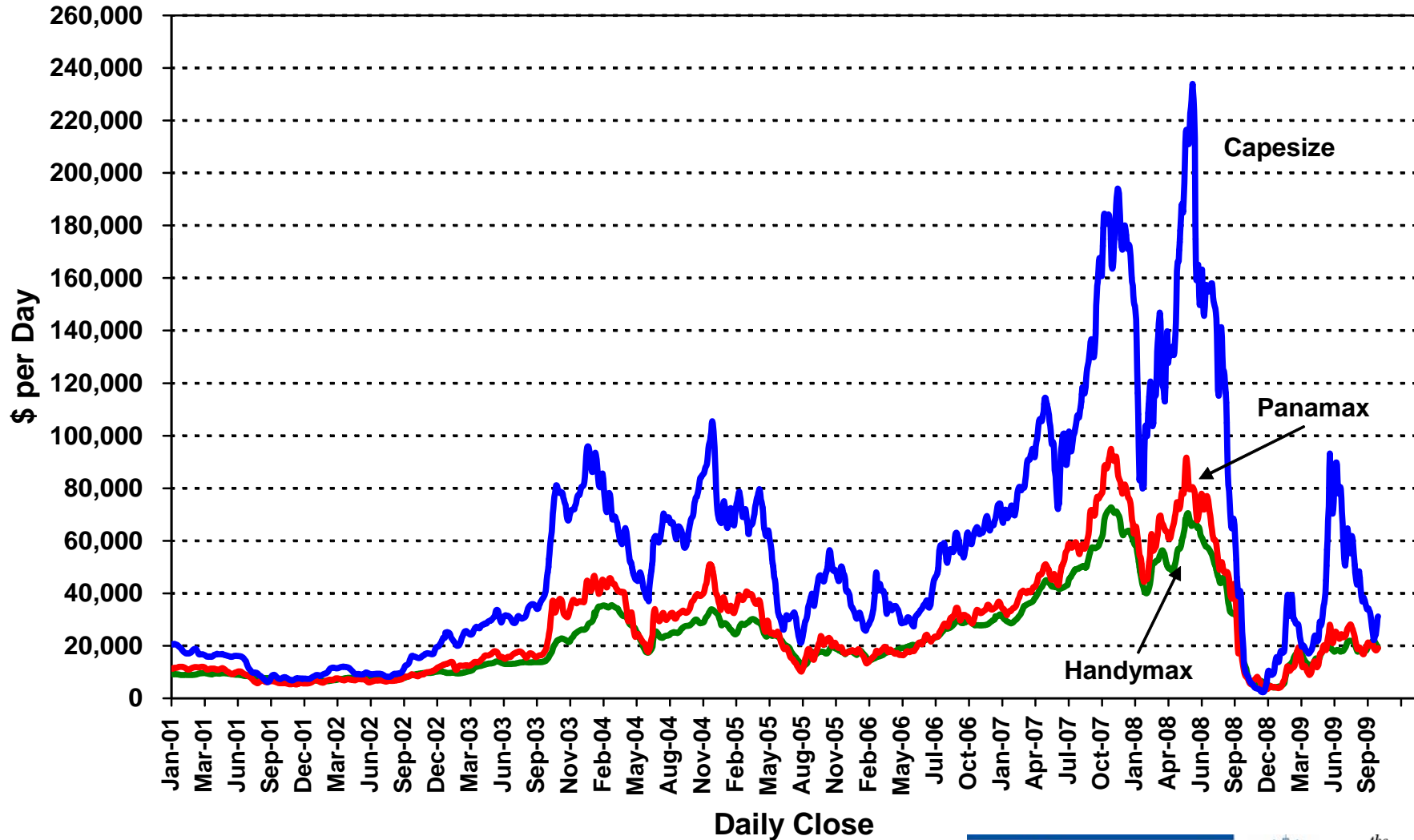
The Giant Sucking Sound

China Drybulk Exports and Imports



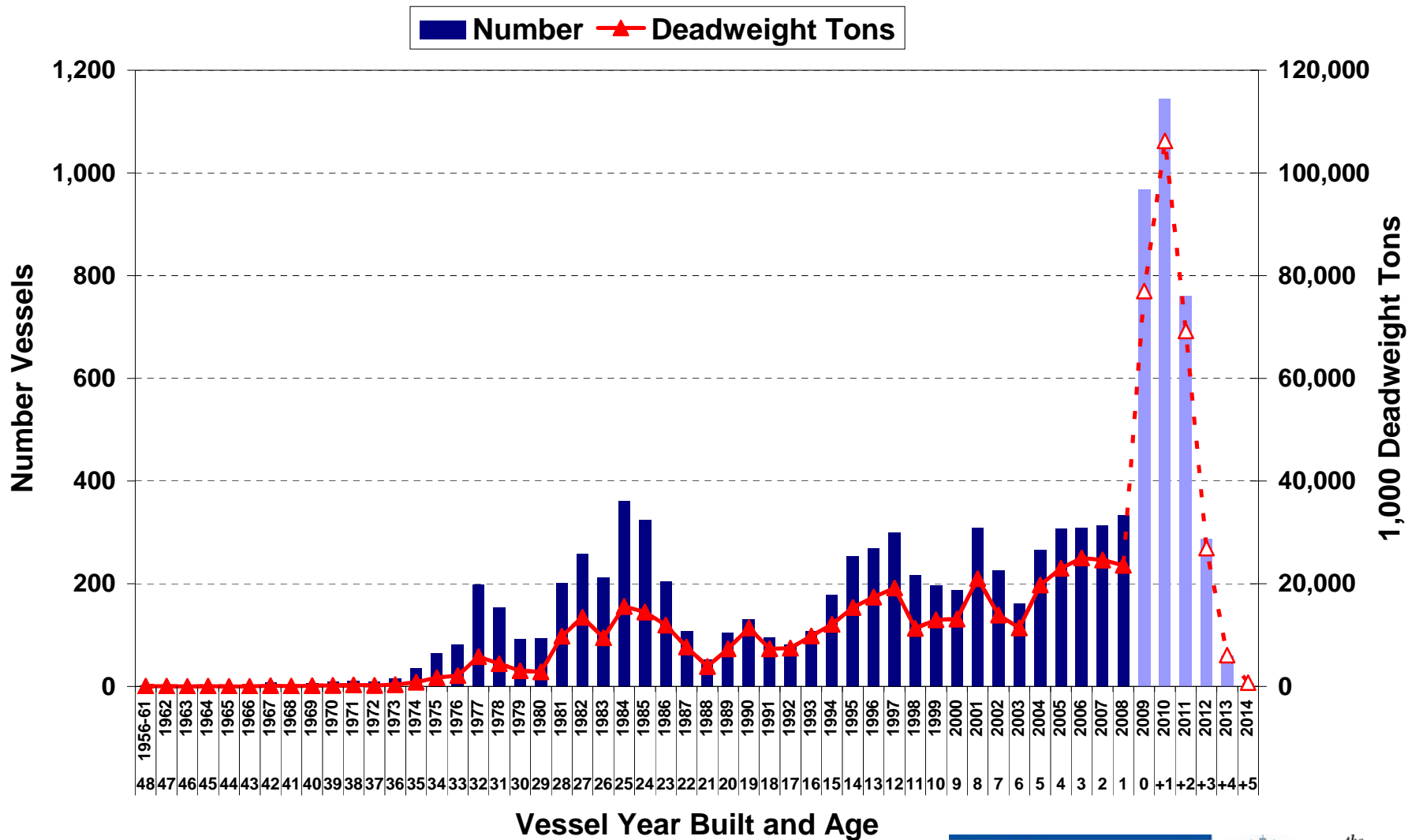
Chasing China; Chasing Capesize

Daily Average Time Charter Rates



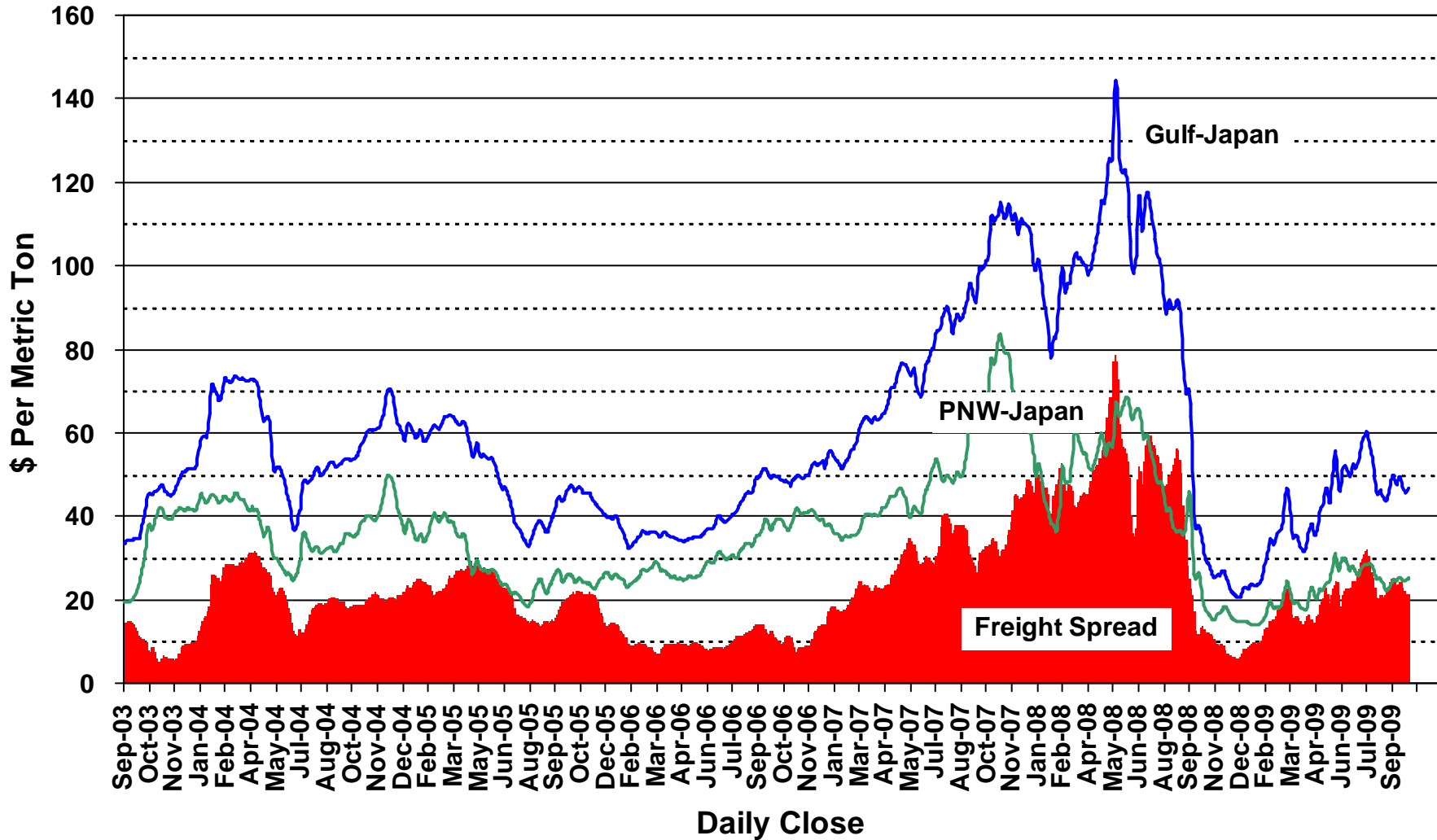
Build it and the Rates will Fall

Age Profile Drybulk Ocean Fleet



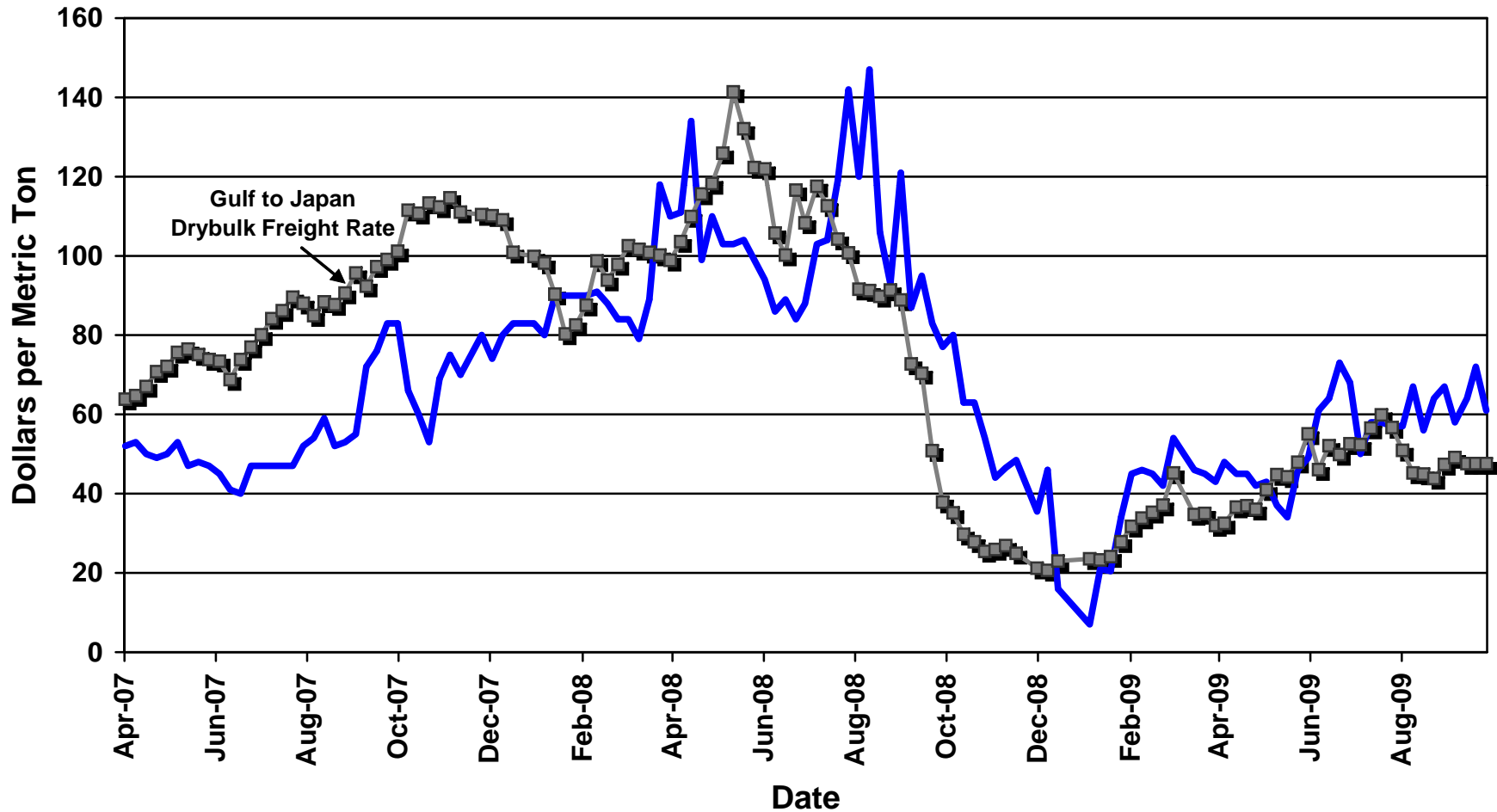
Landed Costs Make Dramatic Drop on Freight

Daily Ocean Freight Rates for Grain to Japan



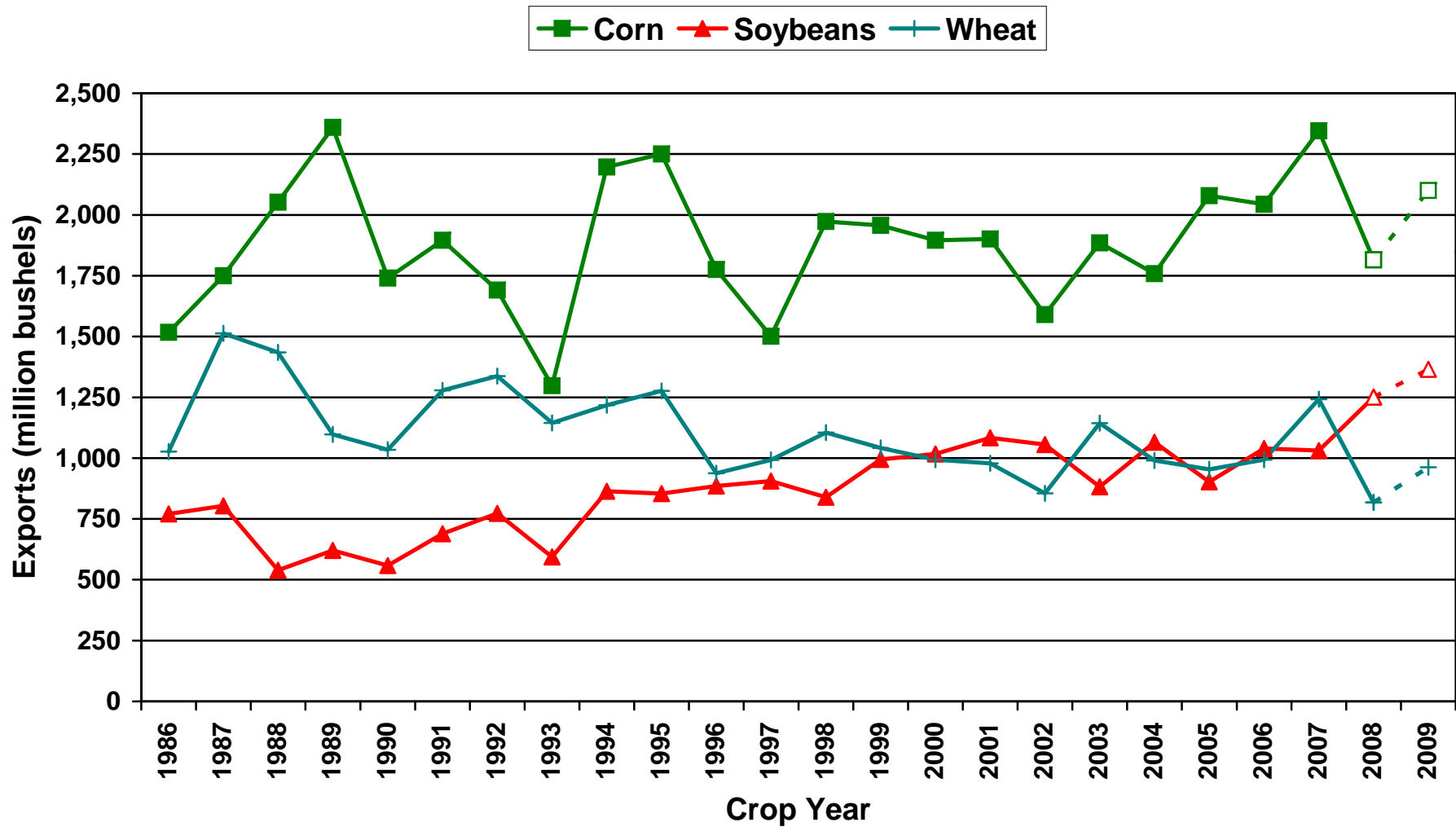
Bulk versus Container Battle

Implied Container Freight Rates from Kansas City to Taiwan



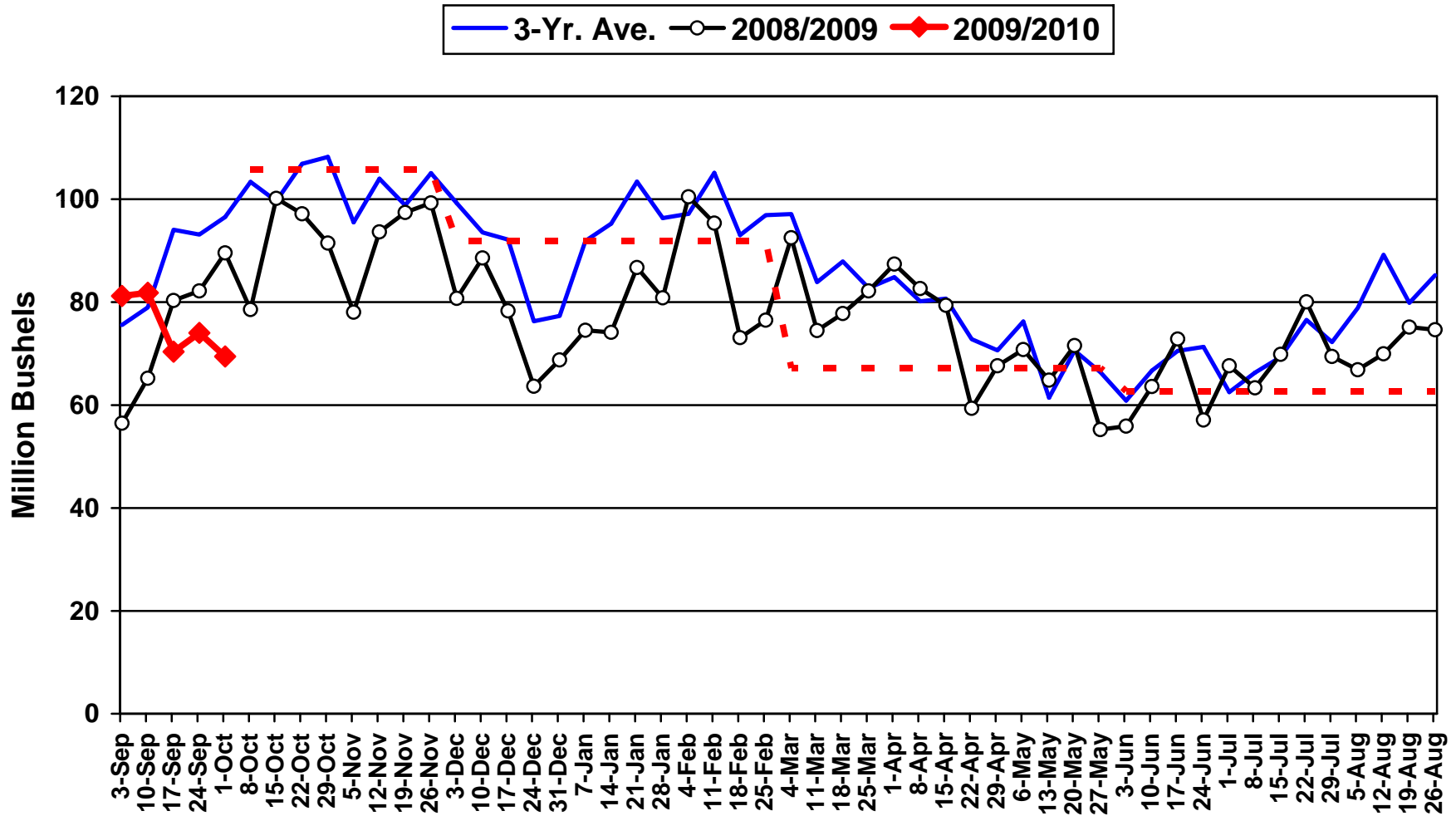
Grain & Soybean Exports Strengthen

US Exports by Crop



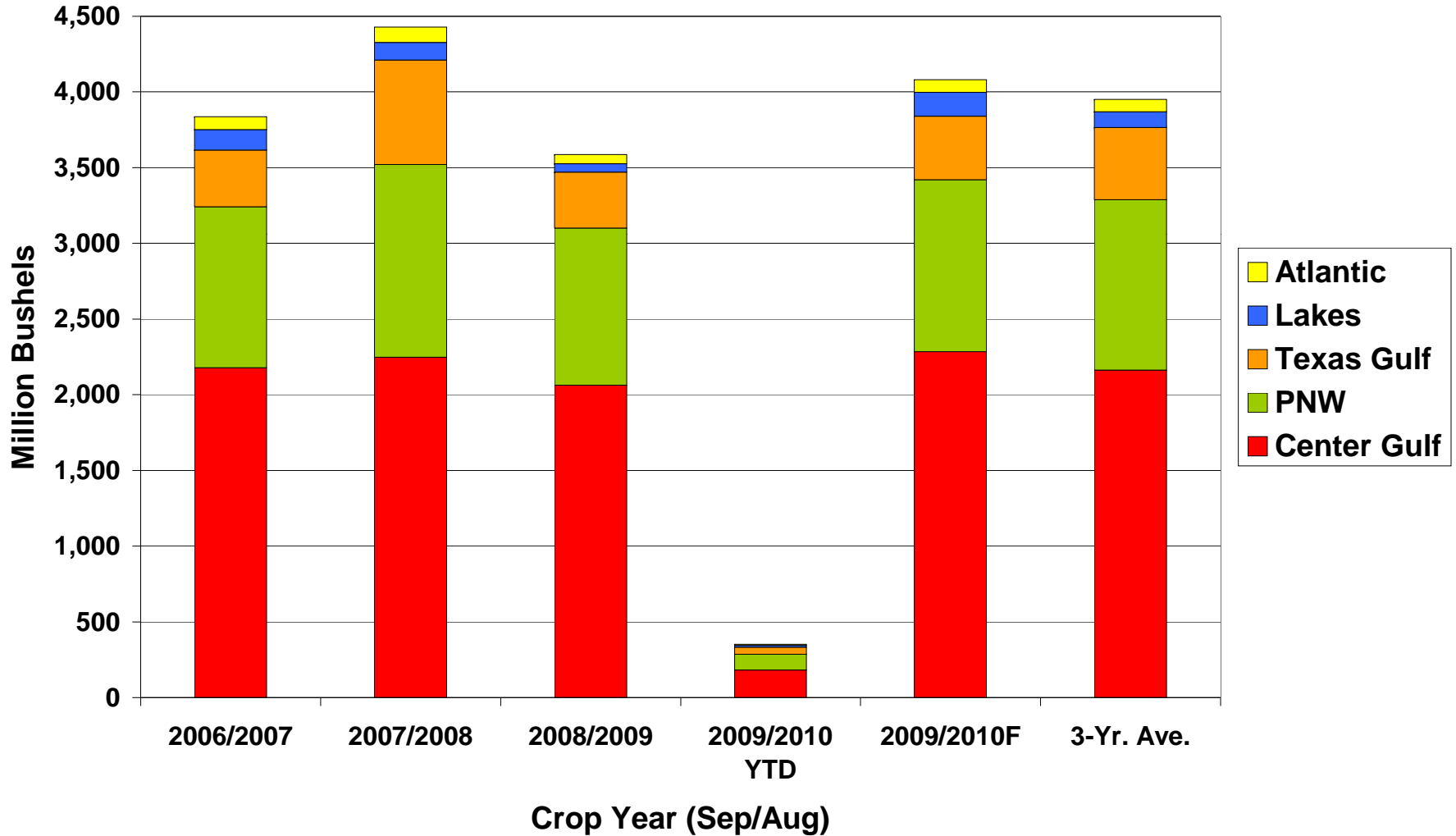
Front Loaded Grain Exports

Weekly Crop Export Inspections US Total (excludes interior)



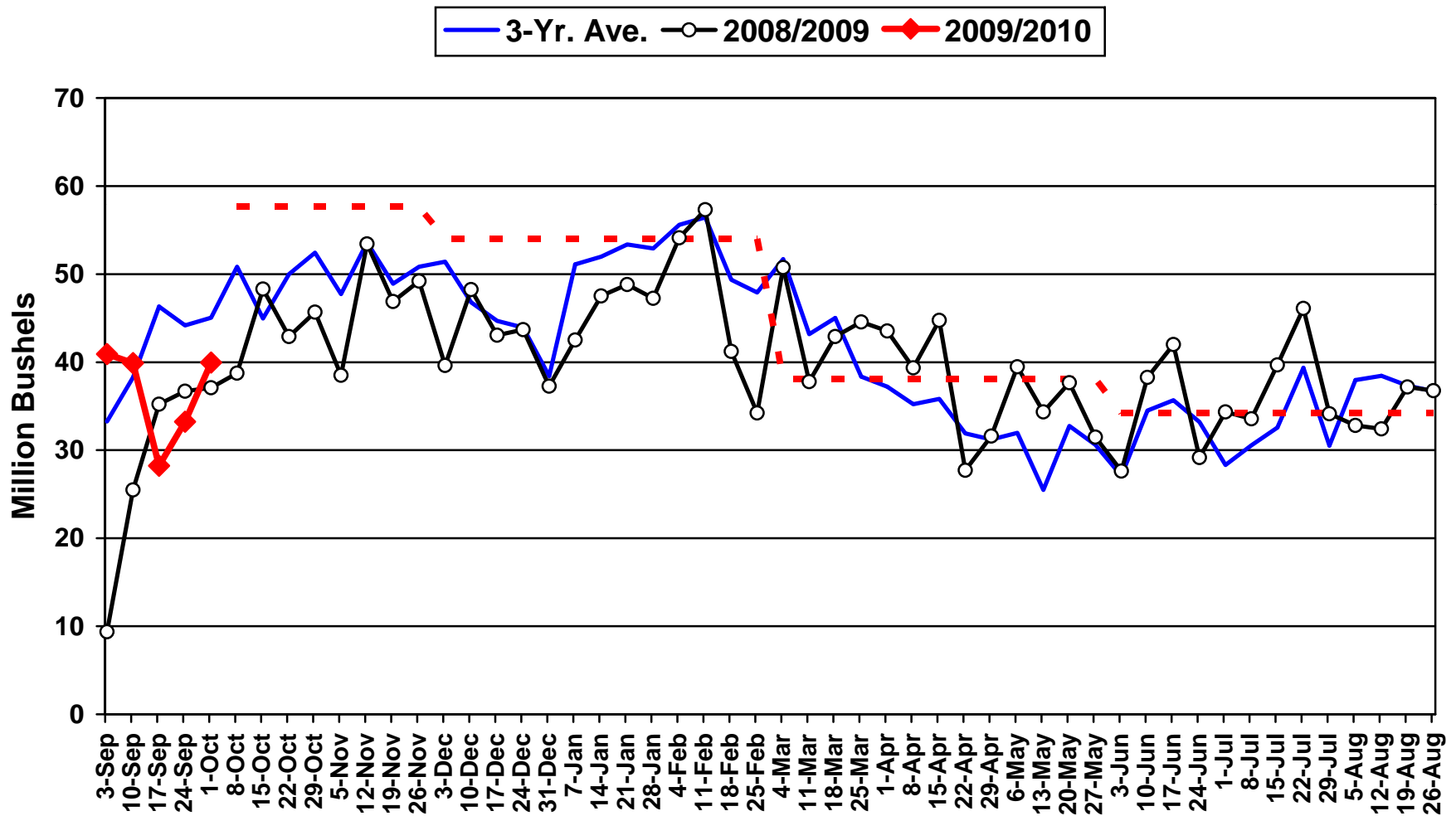
Subtle Shifts Among Port Ranges

Grain and Soybean Export Volumes by Port



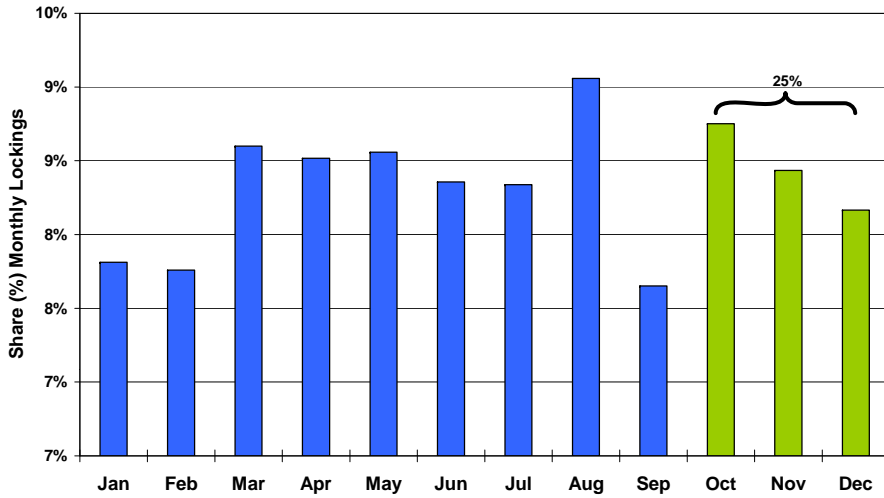
Gulf Grain Exports Gain Ground

Weekly Crop Export Inspections Gulf Total

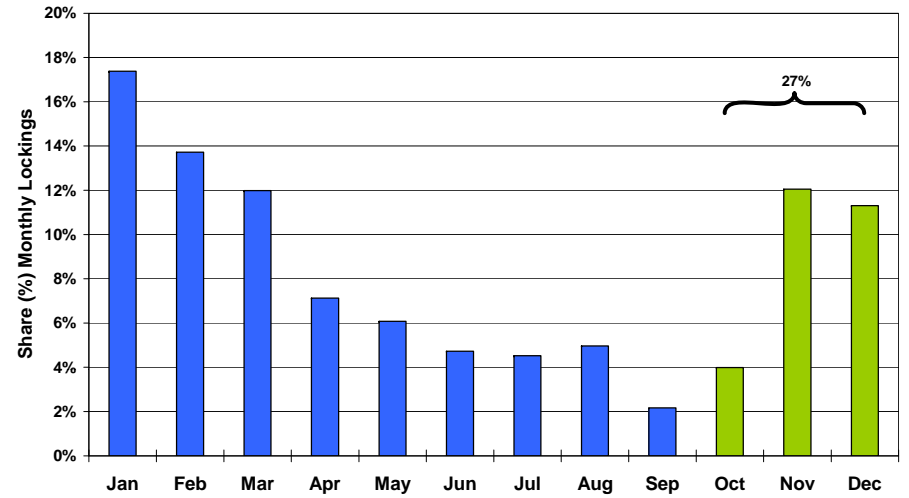


Catastrophe: Markland Lock Impact to be Felt

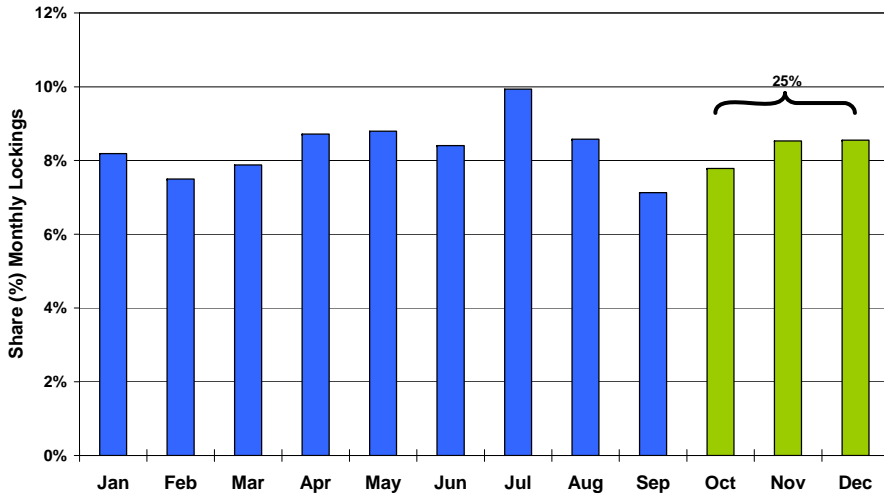
Markland Lock: Monthly Coal, Lignite & Coke* Lockings



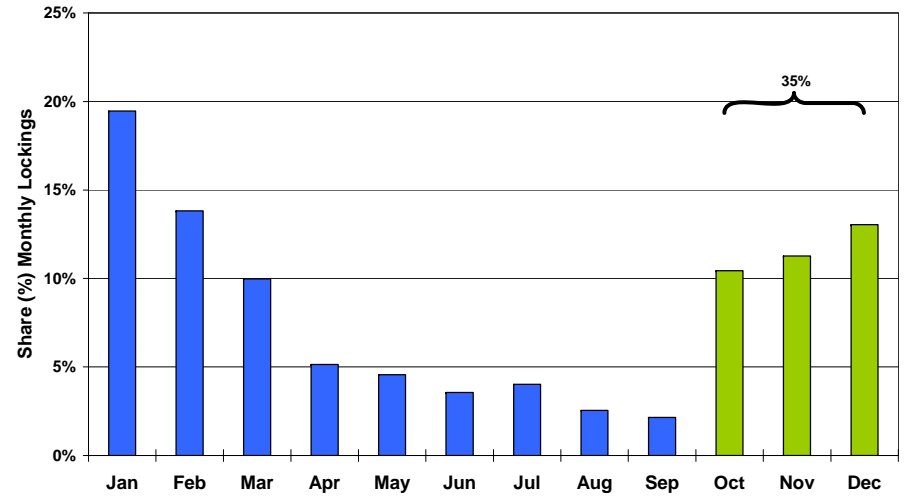
Markland Lock: Monthly Corn Lockings



Markland Lock: Monthly Chemical Related Products Lockings

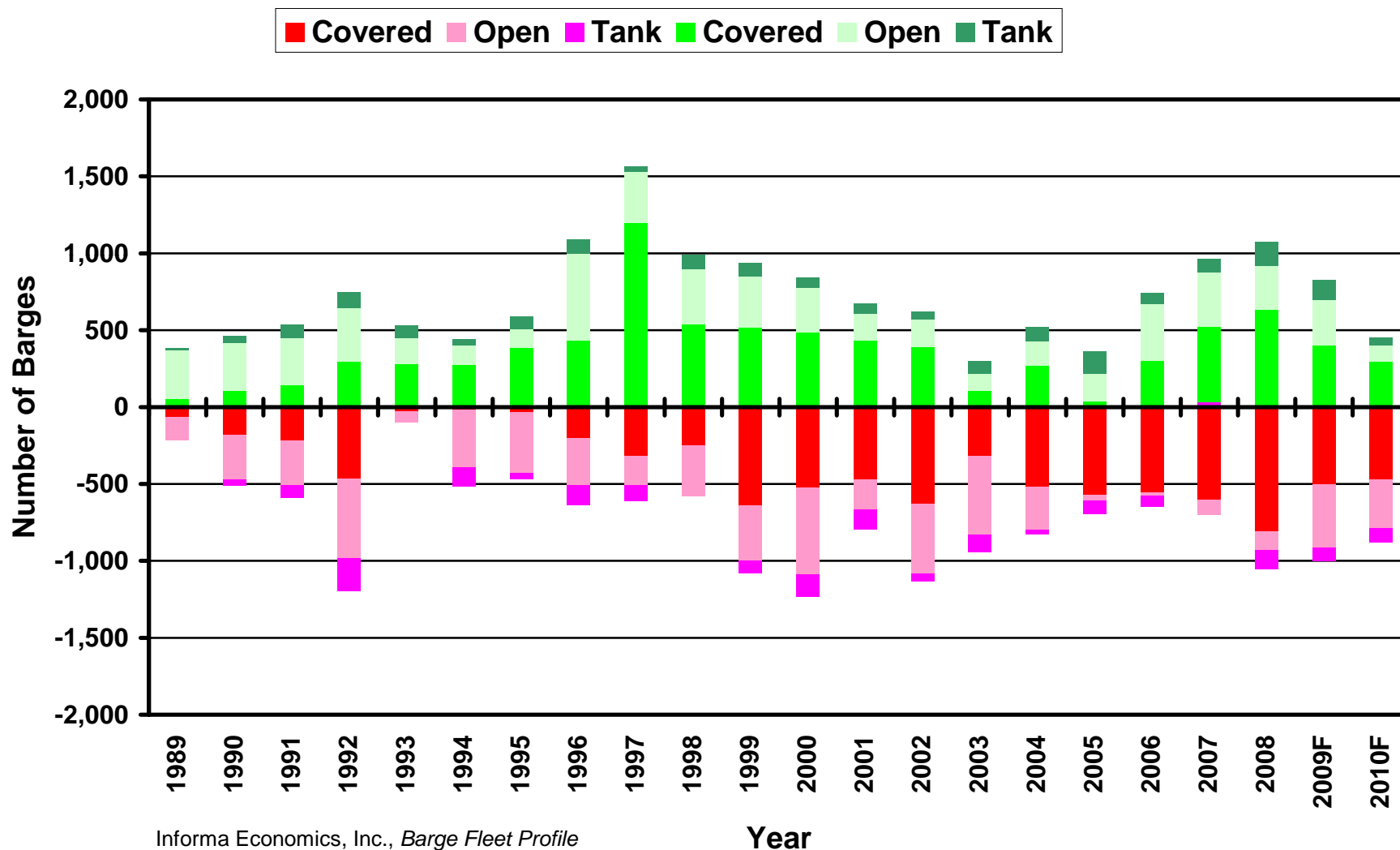


Markland Lock: Monthly Oilseeds: Soybean, Flaxseed & Others Lockings



Barge Fleet Dynamics – New Build Program Weakened

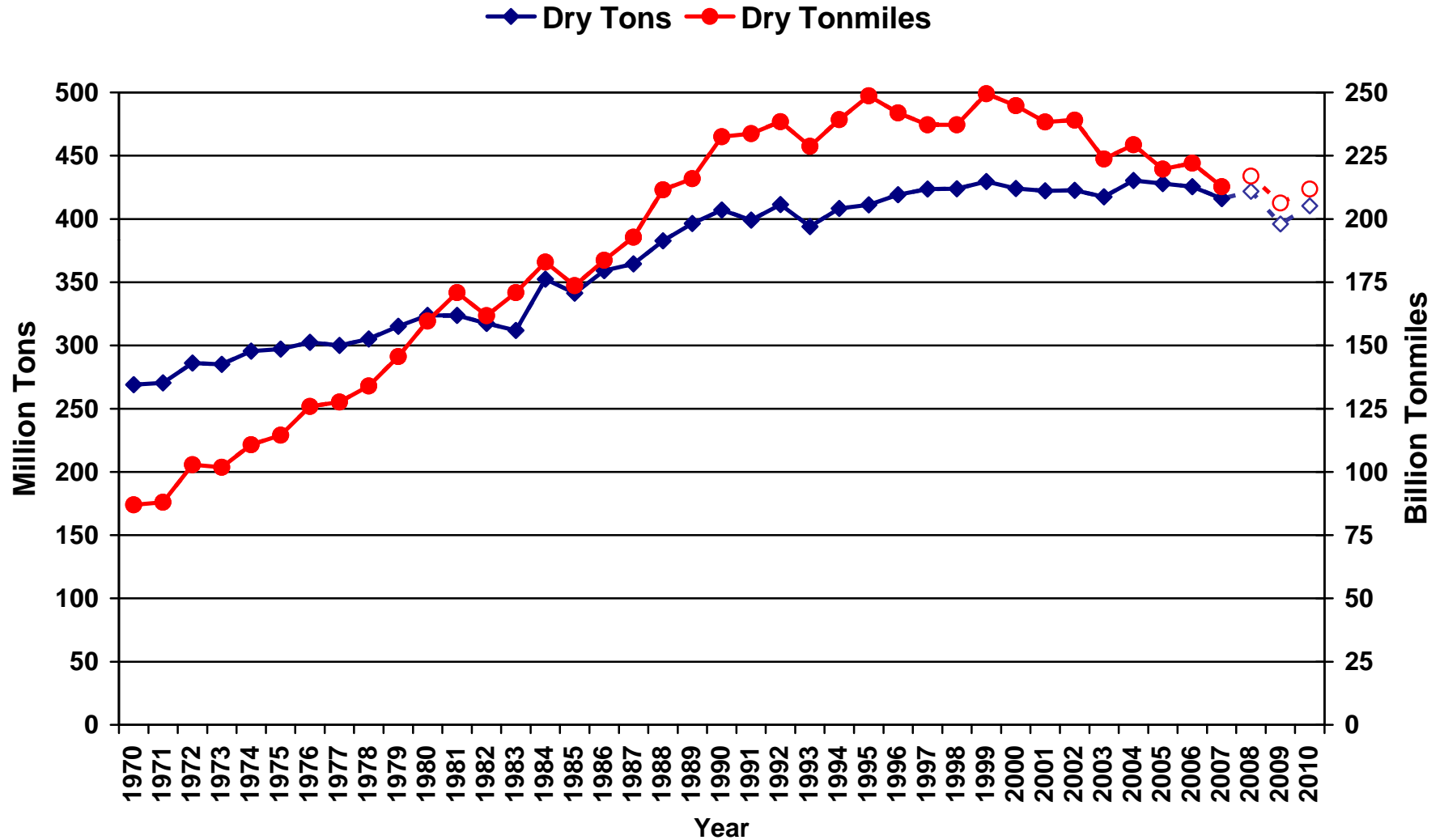
Annual Barge New Builds and Retirements



Informa Economics, Inc., *Barge Fleet Profile*

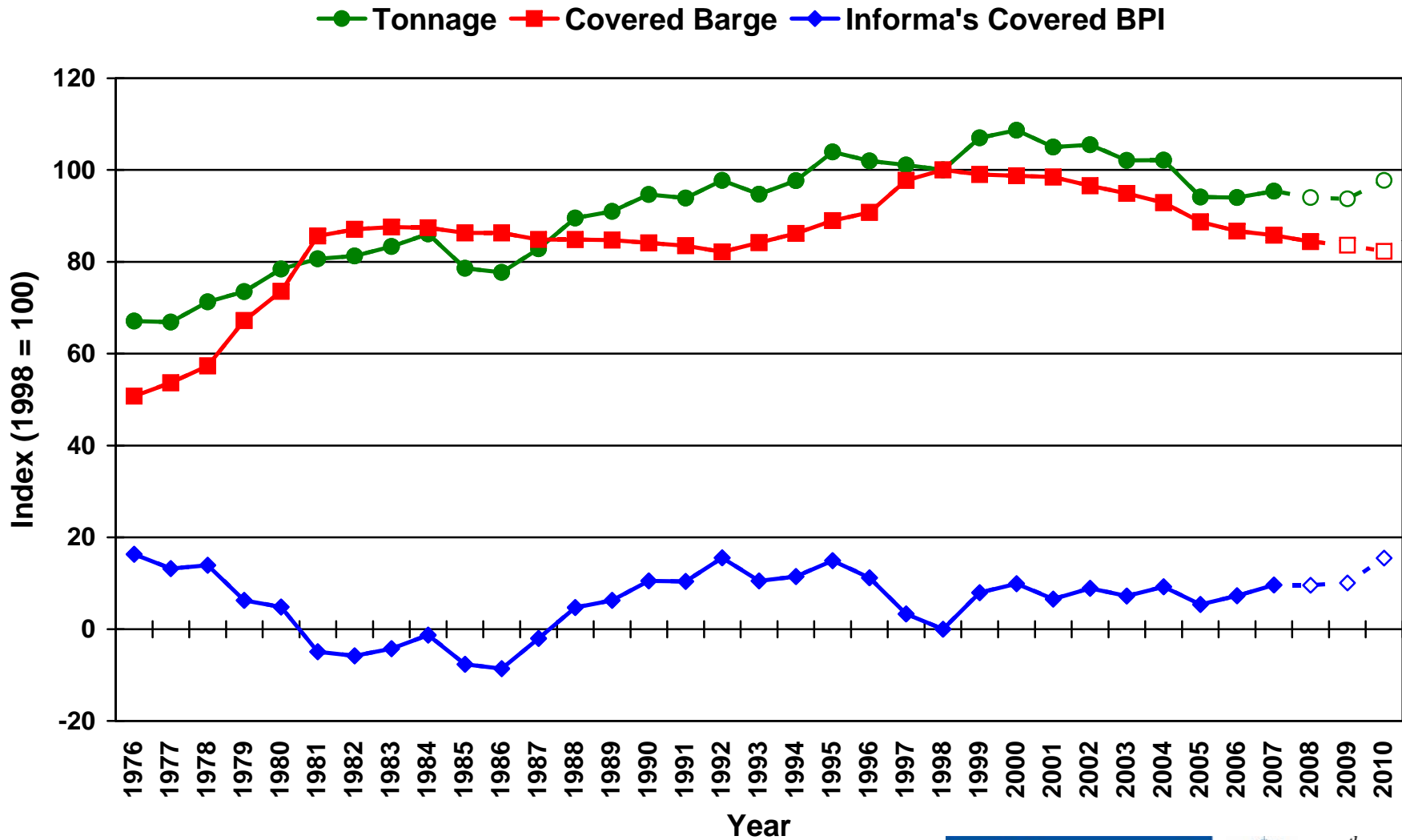
Dry Demand Outlook

Domestic Dry Barge Traffic



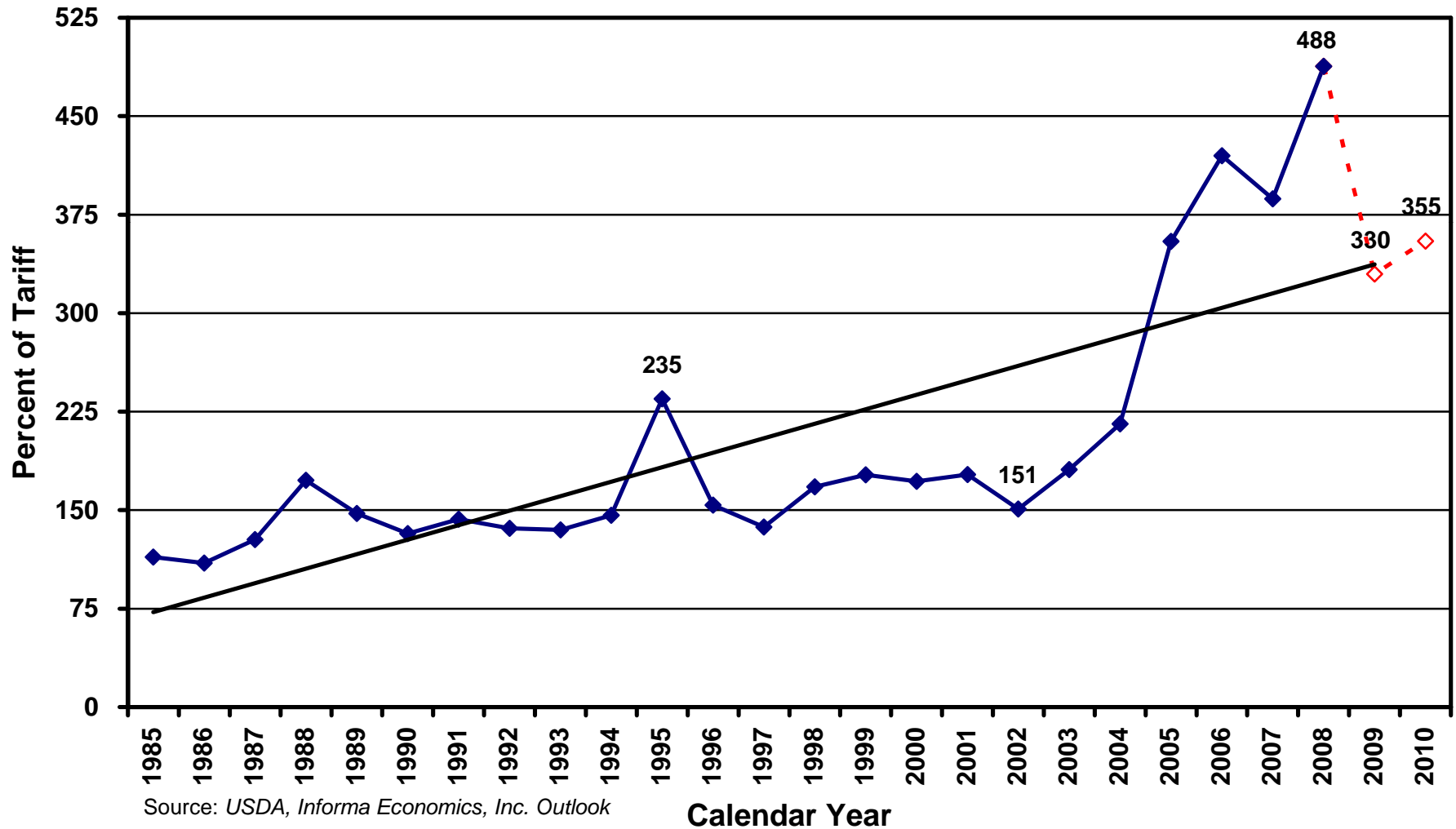
Covered Barge Fleet Barometer – 2H2010 Prospects Give Hope

Covered Barge Utilization



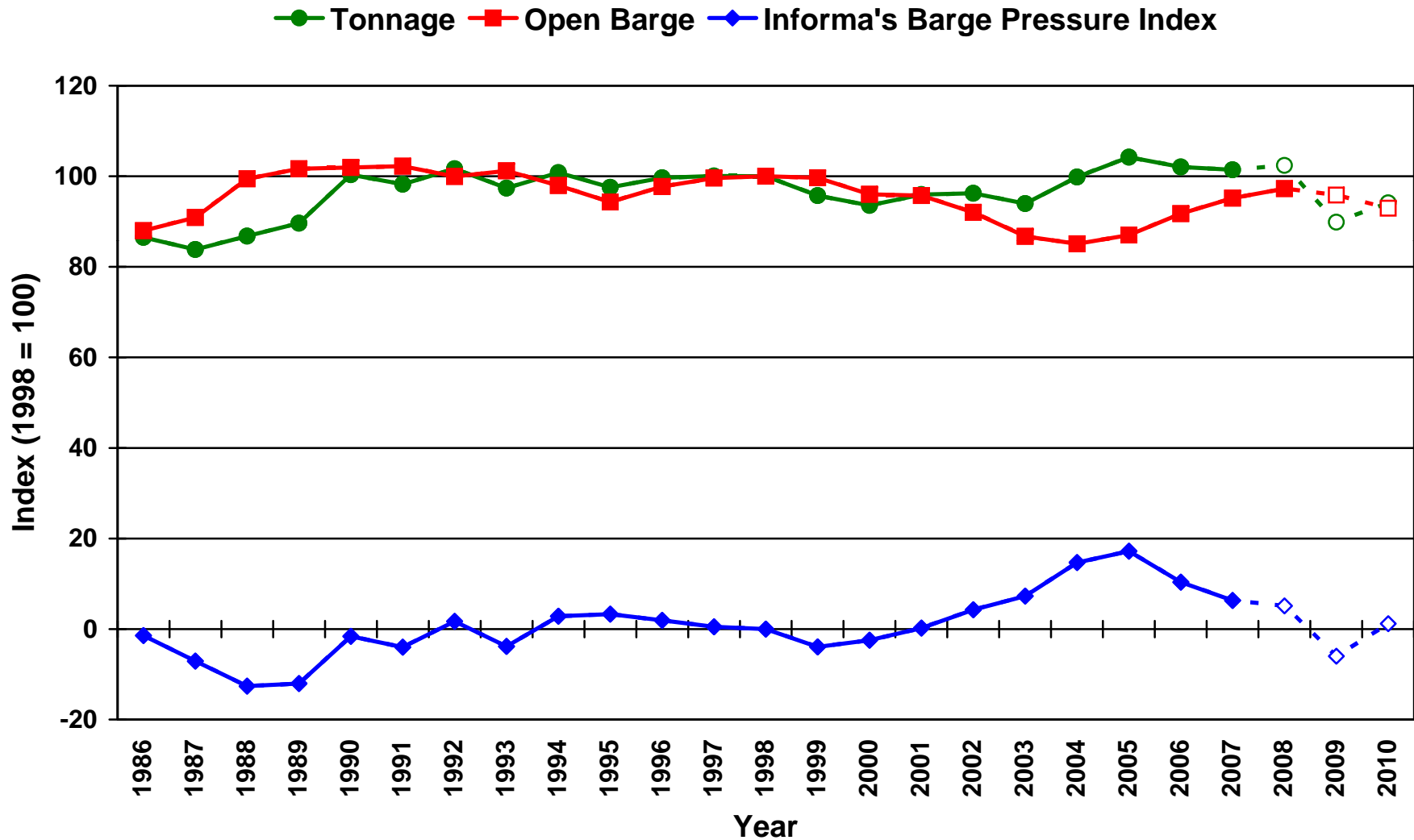
Covered Barge Rates Holding Ground

Annual Barge Freight Rate Outlook (Average for Illinois River, Mid-Mississippi River, and St. Louis)



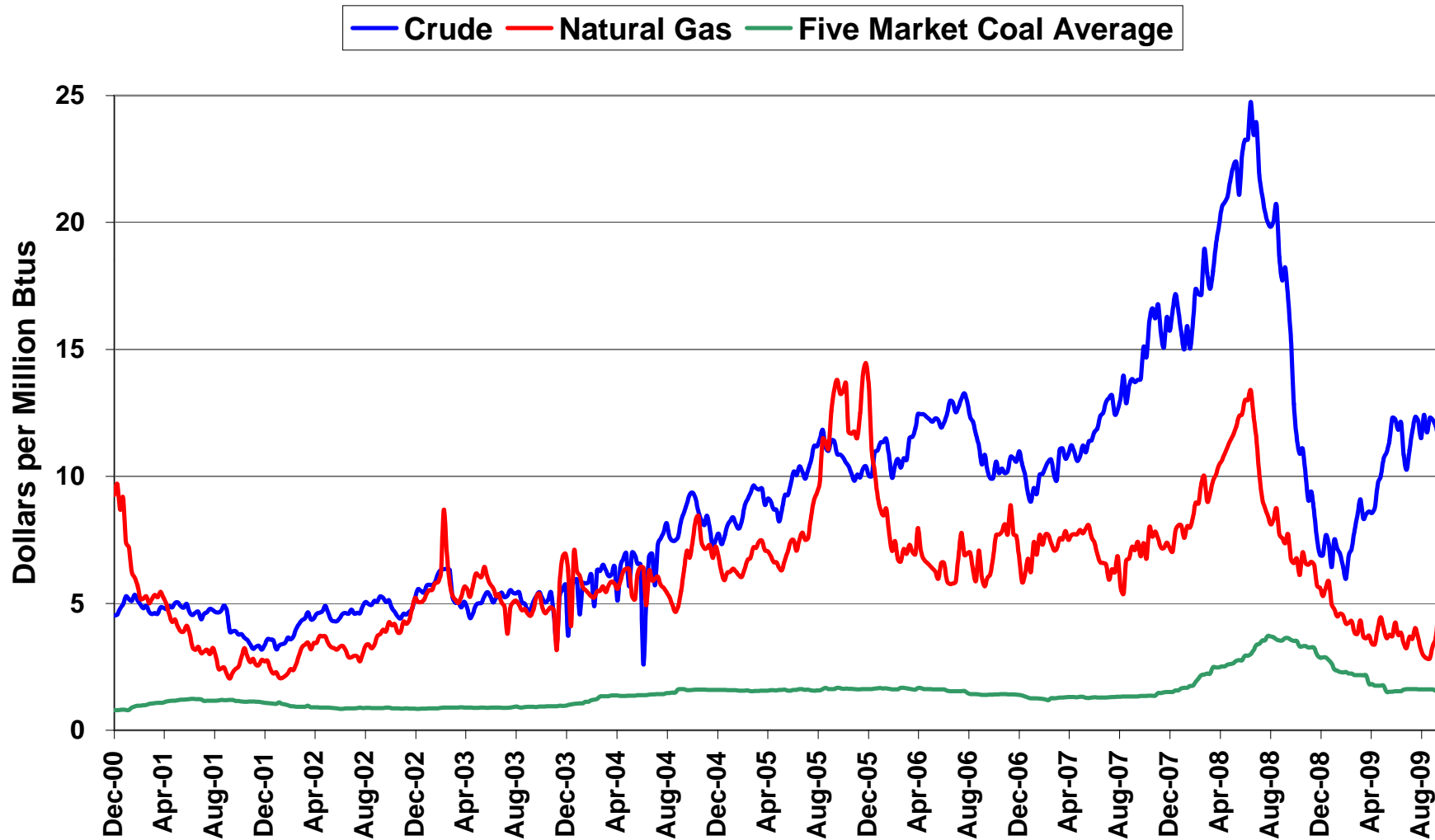
Slumping Coal Impacts Open Barge Fleet Barometer

Open Barge Utilization



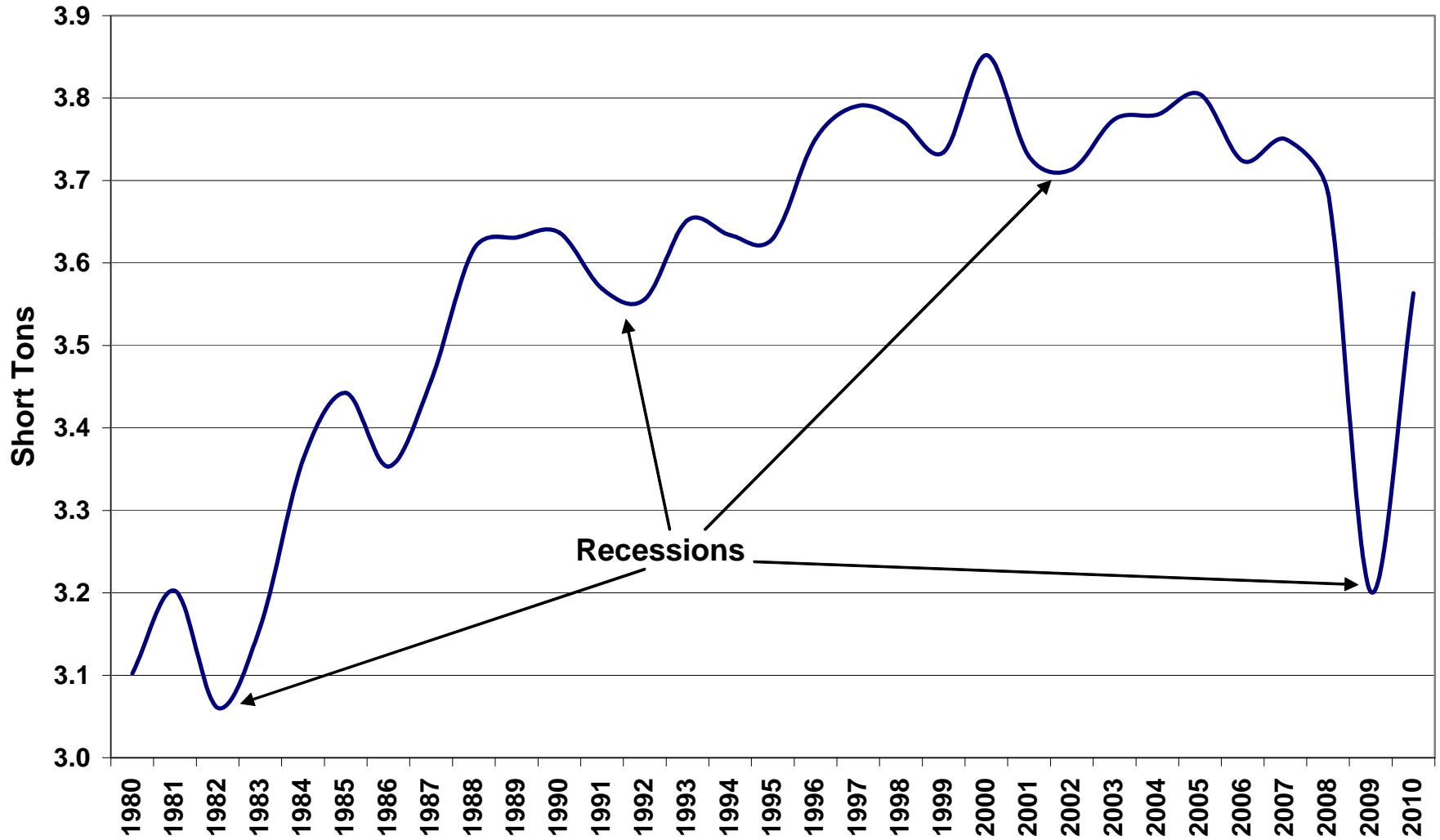
Open Demand: Coal Taking Cover

Energy Price Chart: Crude, Natural Gas and Coal



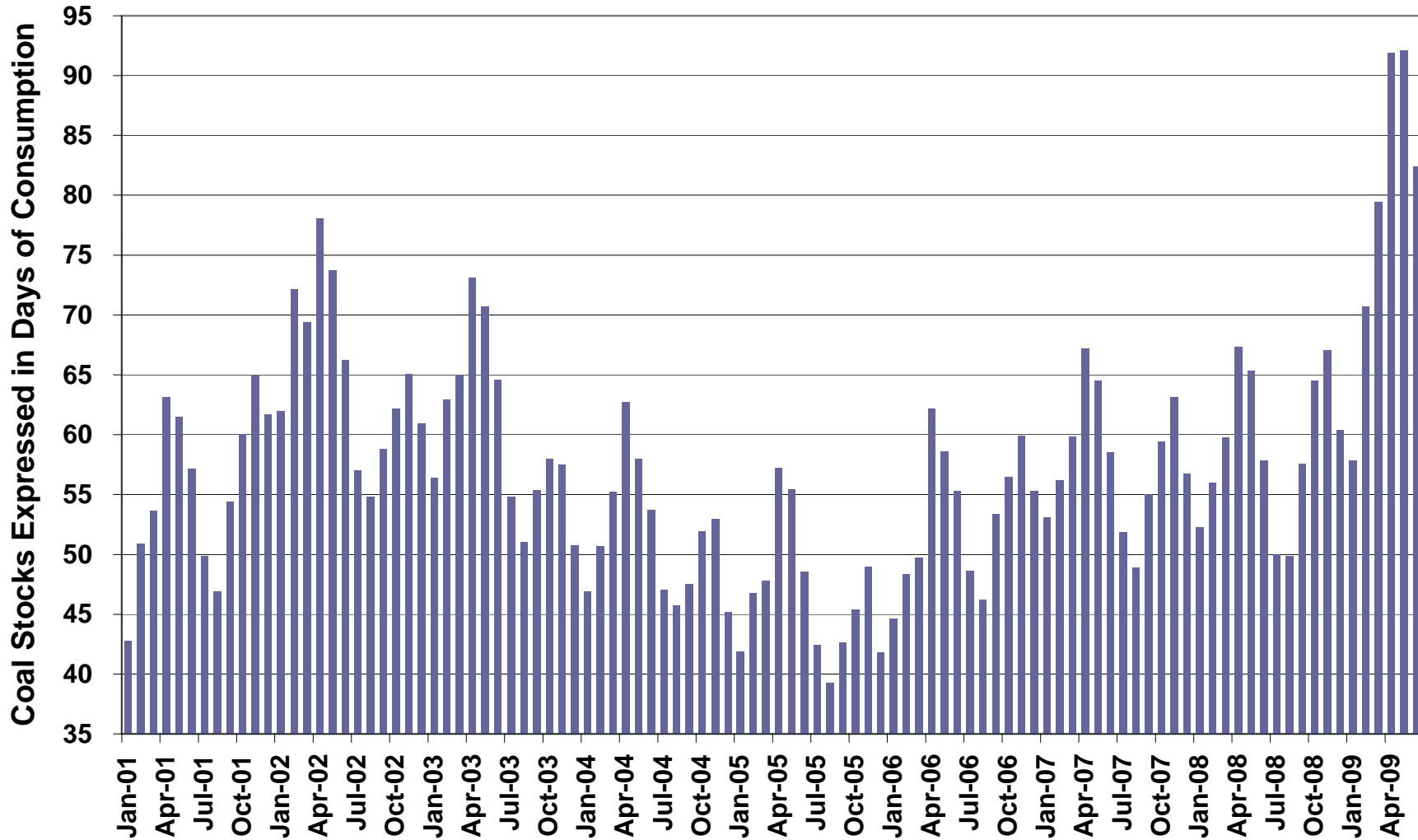
Consumer Coal Demand Pulls Back . . .

U.S. Per Capita Coal Consumption



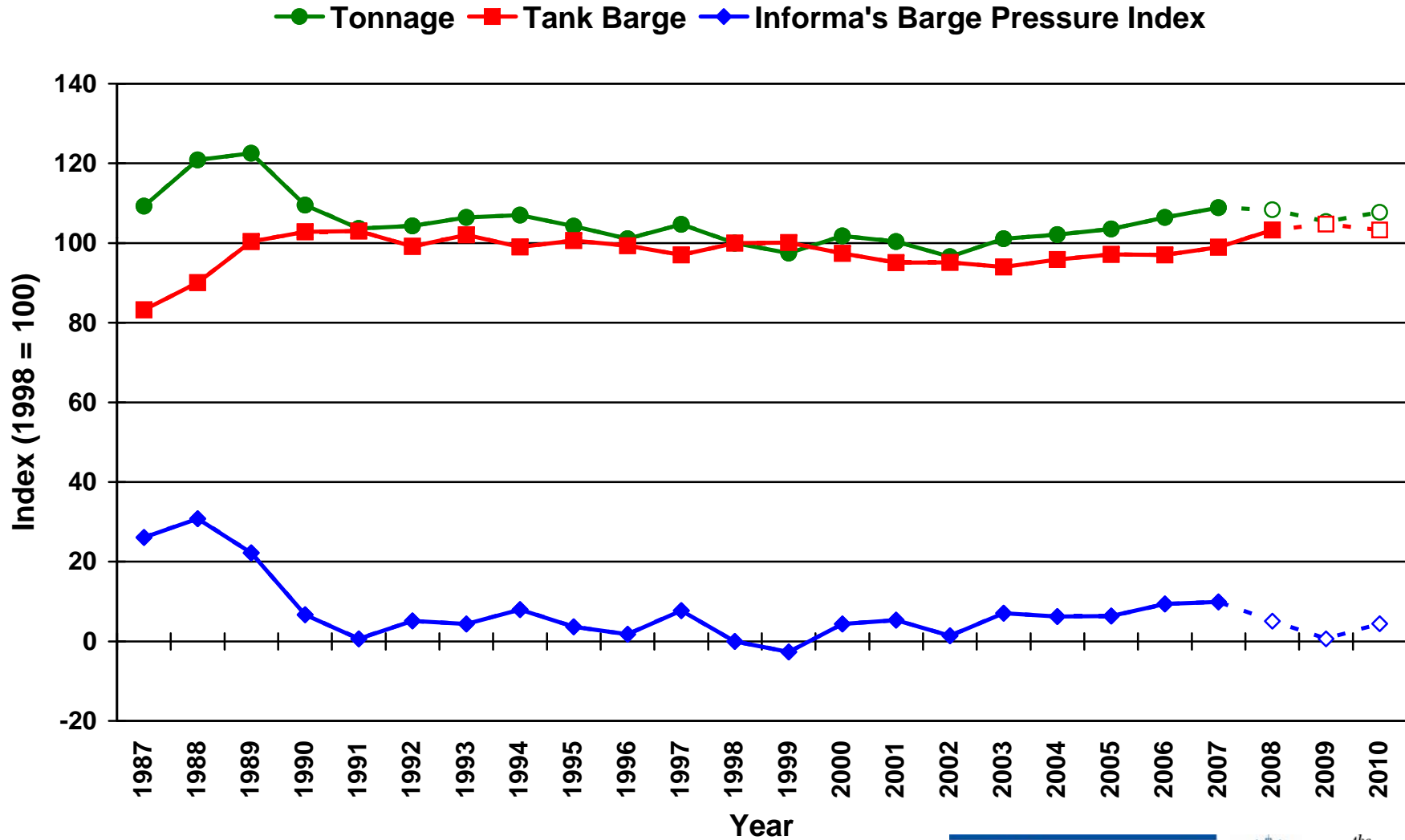
... Coal Inventories Build Up

Coal Days of Use



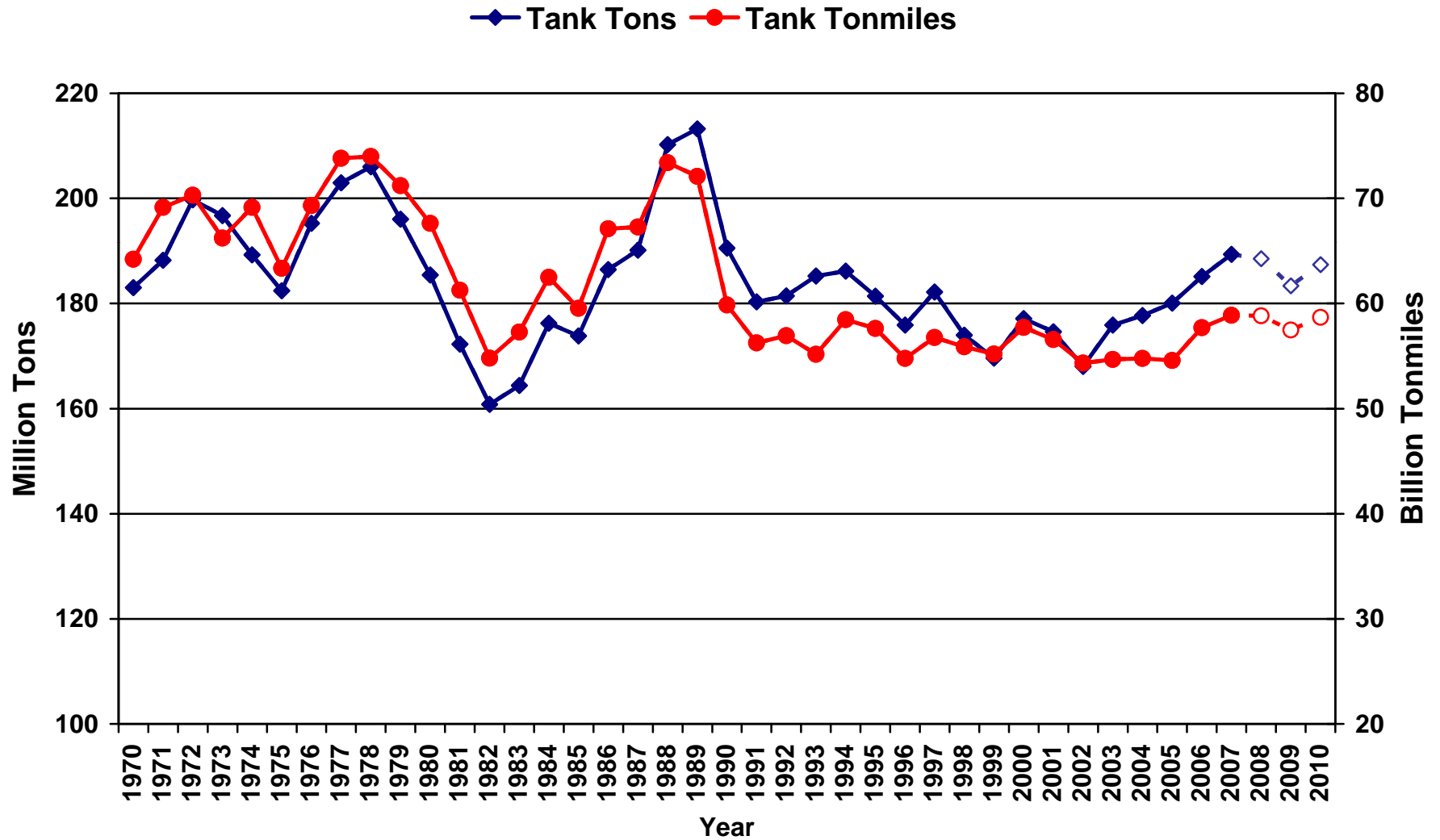
Tank Barge Fleet Barometer

Tank Barge Utilization



Subdued Tank Barge Fleet Demand

Domestic Liquid Barge Traffic





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