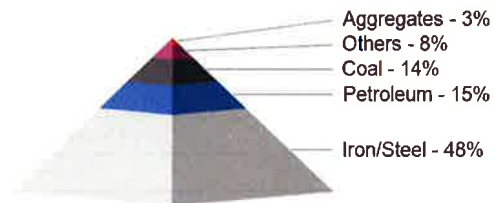




2014 State Quick Facts (Tons in Millions)

Tons Shipped -	25.5
Tons Received -	24.6
Tons Shipped Within State -	9.9
Total Commerical Docks -	116
Total Value (billions)-	\$4.66
Total Domestic Tons -	51.4
Total Import Tons -	<1
Total Export Tons -	<1
Total Tons -	60.0

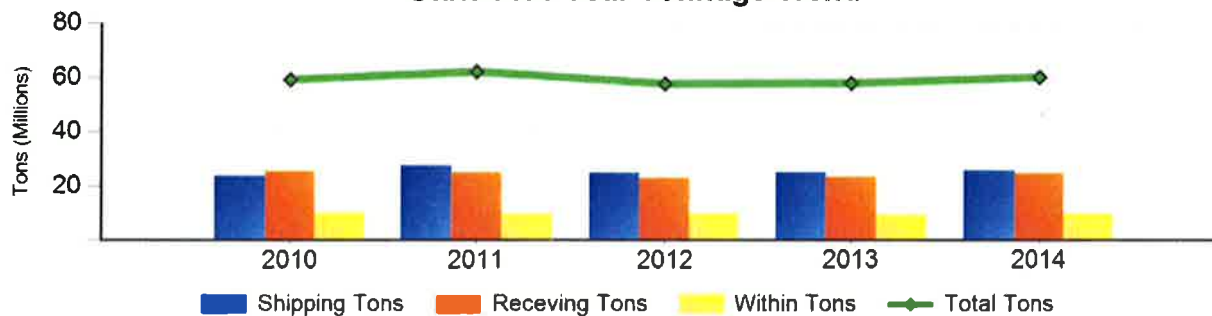
2014 All Traffic Commodity Value Distribution



Source: Waterborne Commerce Statistics, 2012 NDSU Commodity Valuation Analysis (Commodity dollar values are not calculated for foreign movements), Remaining 12% unable to release due to insufficient operators

Source: Waterborne Commerce Statistics, 2012 NDSU Commodity Valuation Analysis (Commodity dollar values are not calculated for foreign movements)

State Five Year Tonnage Trend



Source: USACE Waterborne Commerce Statistics

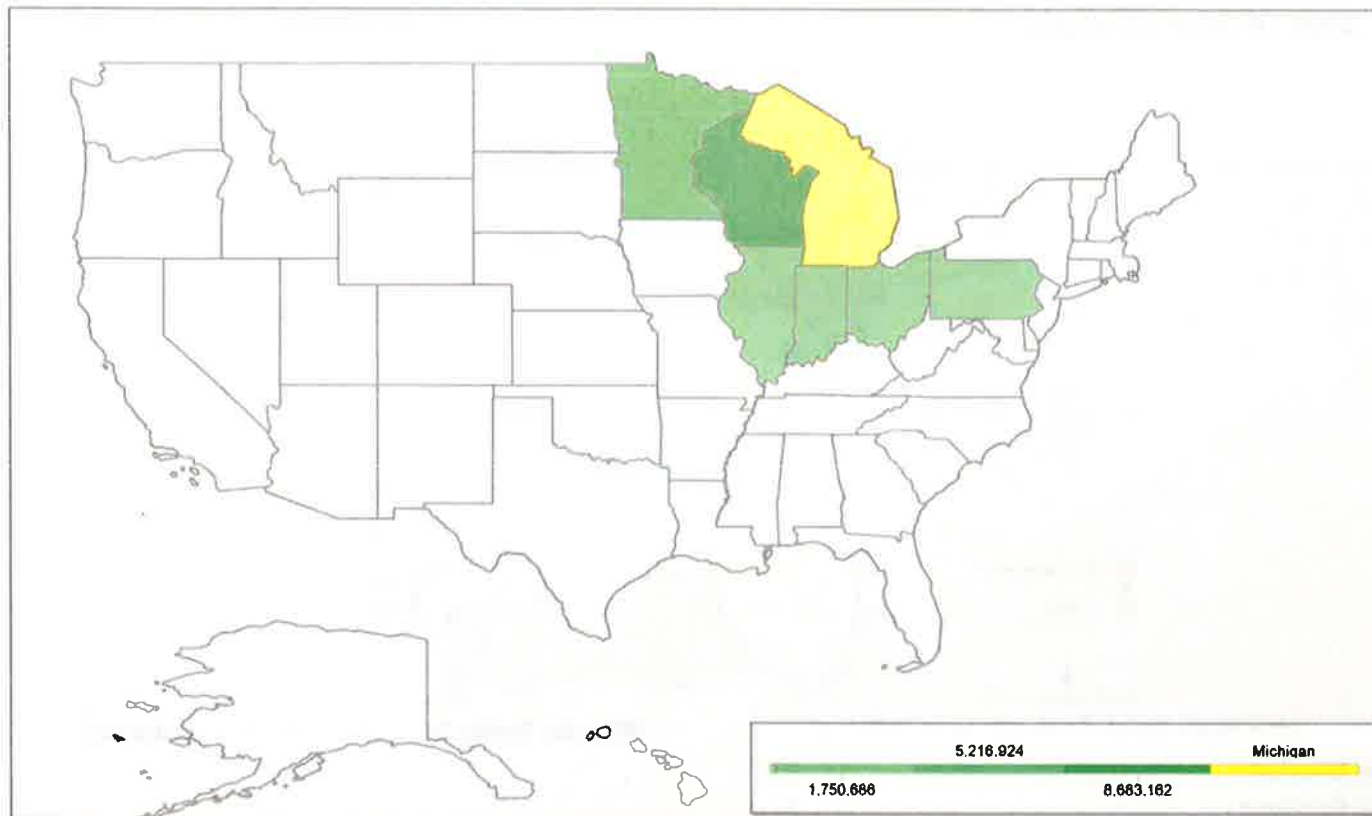
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Michigan - Continued

2014 States Sending Commodities to Michigan



Source: USACE Waterborne Commerce Statistics

State Sending Tons	Total Tonnage Sent to Michigan	Top Commodity - % of Total Sent to Michigan
Wisconsin	10,556,987	Coal-99%
Canada	4,258,937	Ores/Minerals-41%
Ohio	4,128,699	Coal-84%
Minnesota	3,840,490	Iron/Steel-99%
Illinois	1,199,151	Coal-68%
Foreign	348,625	Iron/Steel-66%
Indiana	276,753	Others-93%
Pennsylvania	17,567	Aggregates-100%

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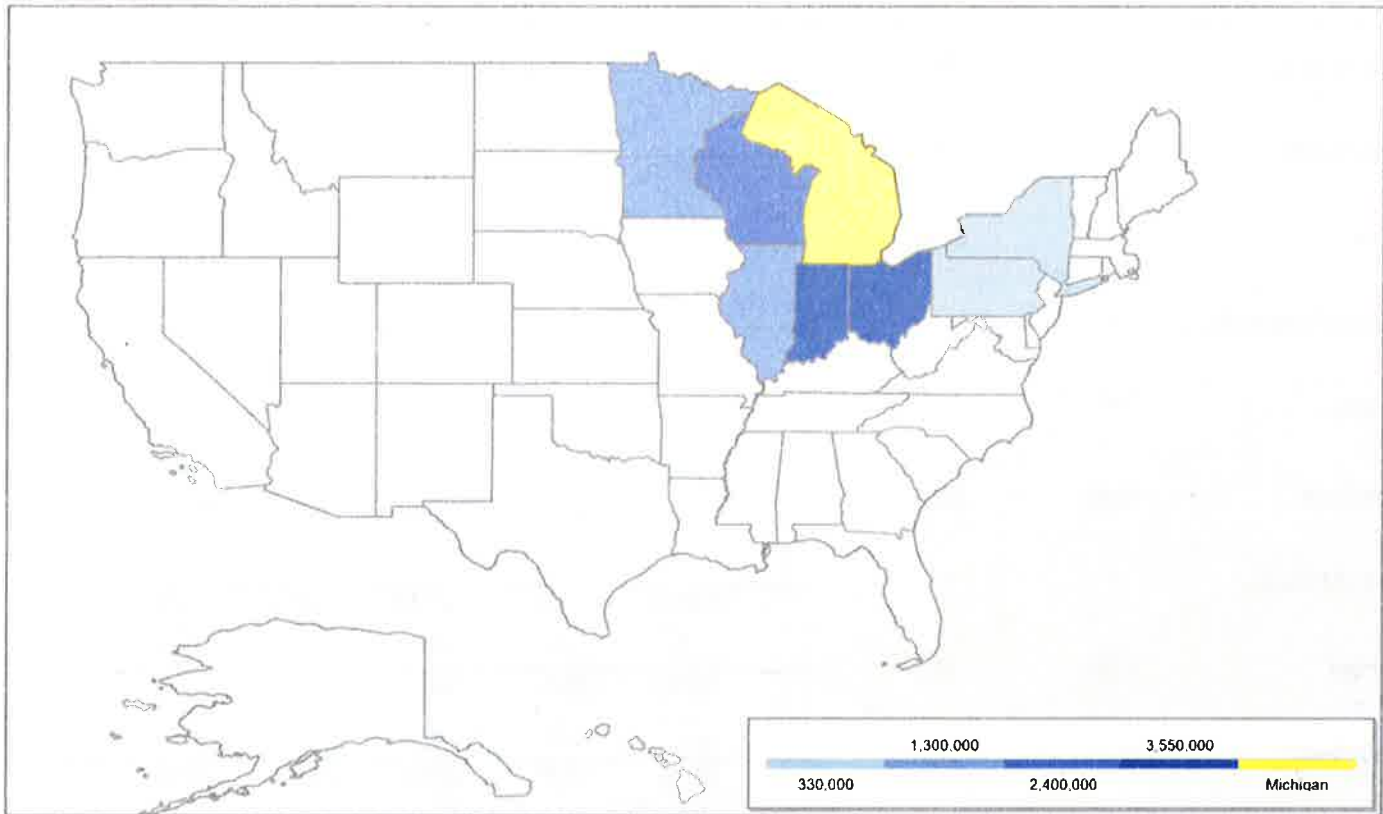
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Michigan - Continued

2014 States Receiving Commodities From Michigan



Source: USACE Waterborne Commerce Statistics

State Receiving Tons	Total Tonnage Recieved from Michigan	Top Commodity - % of Total Recieved from Michigan
Ohio	8,272,851	Aggregates-52%
Indiana	6,171,091	Aggregates-53%
Canada	4,036,337	Iron/Steel-56%
Wisconsin	3,463,599	Aggregates-65%
Minnesota	2,084,720	Aggregates-94%
Illinois	1,022,691	Others-79%
New York	250,369	Aggregates-80%
Pennsylvania	165,825	Aggregates-100%
Foreign	27,117	Aggregates-100%

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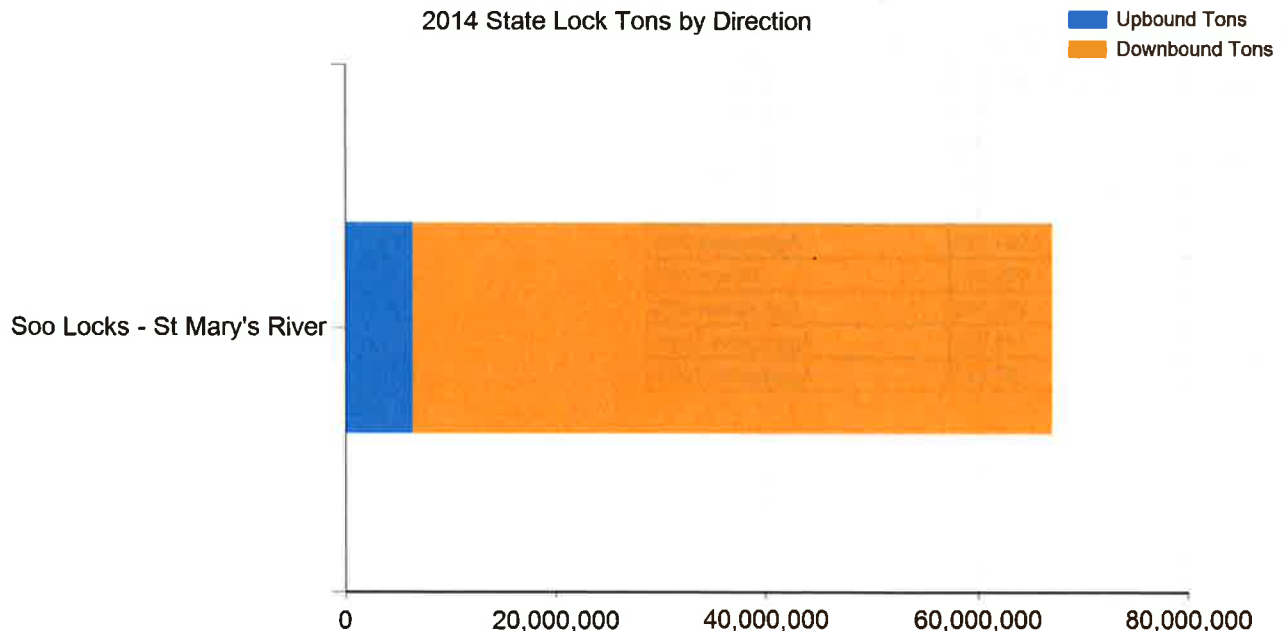
Michigan - Continued

Commodity Group	Avg Tonnage (Millions)	% of Total Tons (All Years)	Five Year Commodity Trend (Millions of Tons)				
Aggregates	21.02	35%	20.43 2010	21.46 2011	21.33 2012	21.27 2013	20.61 2014
Chemicals	**	**	**	**	**	**	**
Coal	15.47	26%	16.68 2010	16.10 2011	14.37 2012	15.17 2013	15.04 2014
Crude Petroleum	**	**	**	**	**	**	**
Grains	**	**	**	**	**	**	**
Iron/Steel	15.70	26%	15.58 2010	17.62 2011	14.80 2012	14.52 2013	16.01 2014
Ores/Minerals	**	**	**	**	**	**	**
Others	4.58	8%	4.30 2010	4.33 2011	4.69 2012	4.72 2013	4.86 2014
Petroleum	0.92	2%	0.96 2010	1.09 2011	0.71 2012	0.81 2013	1.02 2014

Source: USACE Waterborne Commerce Statistics

** - Year = Insufficient Operators to Release Tonnage

2014 State Lock Tons by Direction



Source: USACE Waterborne Commerce Statistics

** - Insufficient operators to release directional tonnage

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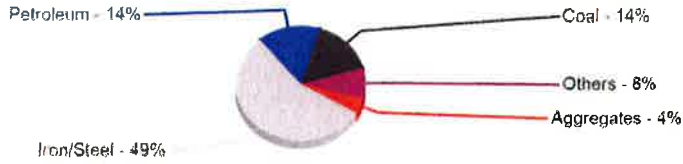
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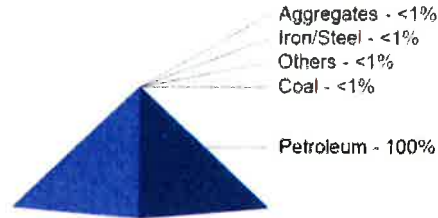
Michigan - Continued

2014 Great Lakes Traffic Commodity Value Distribution
\$4.580 (Billion)

2014 River Traffic Commodity Value Distribution
\$0.082 (Billion)



Remaining 12% unable to release due to insufficient operators



Remaining <1% unable to release due to insufficient operators

Michigan 2014 Top 5 Waterways (Tons in thousands; values in Millions of dollars)

Waterway Name	State Rank	Tons	Value
Lake Huron	1	16,967.7	\$500.9
Detroit River, MI	2	14,147.5	\$1,891.3
Lake Michigan	3	12,187.4	\$980.3
Lake Superior	4	10,427.8	\$1,174.6
St. Clair River, MI	5	7,899.7	\$304.7

Commodity Values not calculated for foreign/coastal movements.

** Insufficient operators to release tonnage

Source: USACE Waterborne Commerce Statistics, 2012 NDSU Commodity Valuation Analysis

Michigan 2014 Top 3 Ports (Tons in thousands)

Port Name	U.S. Rank	Type	Total Port Tons	Port Tons Within State
Presque Isle, MI	9	Lake	9,100.3	9,100.3
Rouge River, MI	10	Lake	7,532.9	7,532.9
St. Clair, MI	11	Lake	6,916.9	6,916.9

Source: USACE Waterborne Commerce Statistics

** Insufficient operators to release tonnage

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