

What's Moving on the Waterways?

Commodities

Panel

Rivers of Optimism

Catch the Wave

Fifteenth Annual Waterways Symposium

November 15, 2018



@IEG_Vantage
@keriksen

Charting the Course

▶ Barge Situation and Outlook

- Ken Eriksen, Senior Vice President, IEG Vantage

▶ Grain/Fertilizer

- Ben Doane, Barge Freight Merchandiser, CHS, Inc.

▶ Coal

- Betsy Monseu, CEO, American Coal Council

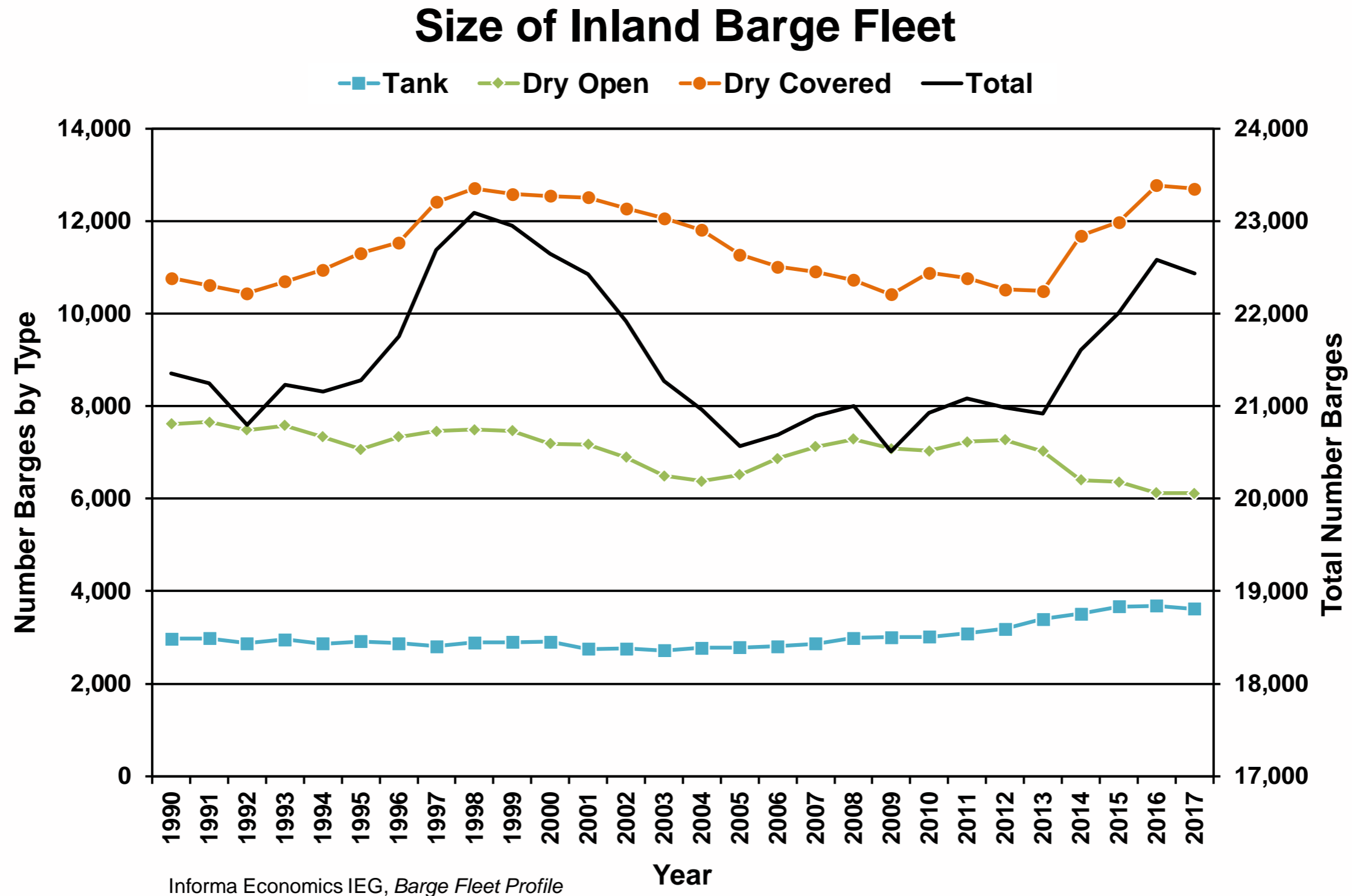
▶ Large Cargoes:

- Stephen R. Spoljaric, Deputy Field Procurement Manager Oil, Gas and Chemicals Global Business Unit, Bechtel
- Mike Little, Vice President of Business Development, Canal Barge Company

▶ Questions and Answers

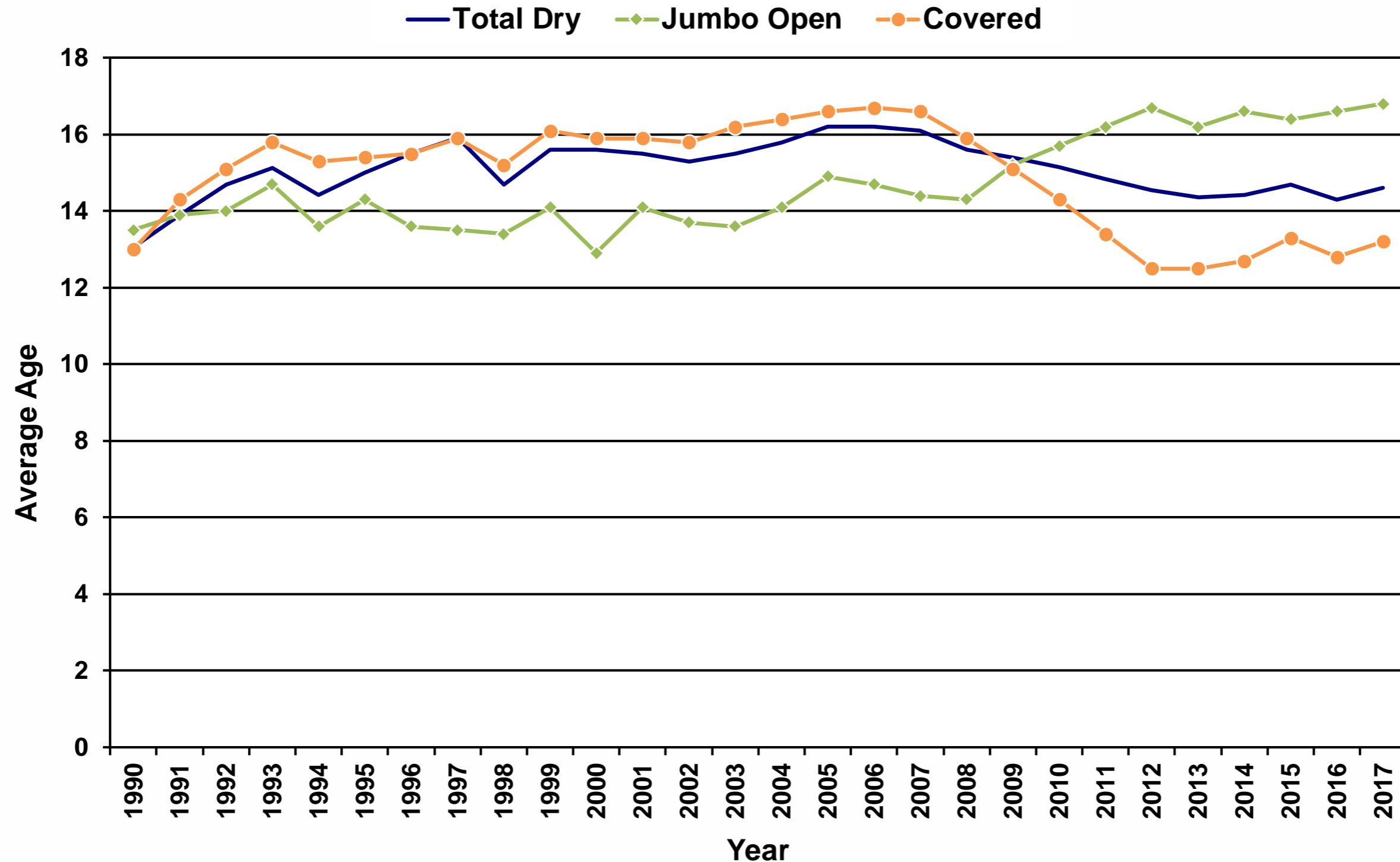
Barge Situation and Outlook

Shrinkage in Barge Fleets, Small but Directionally Positive



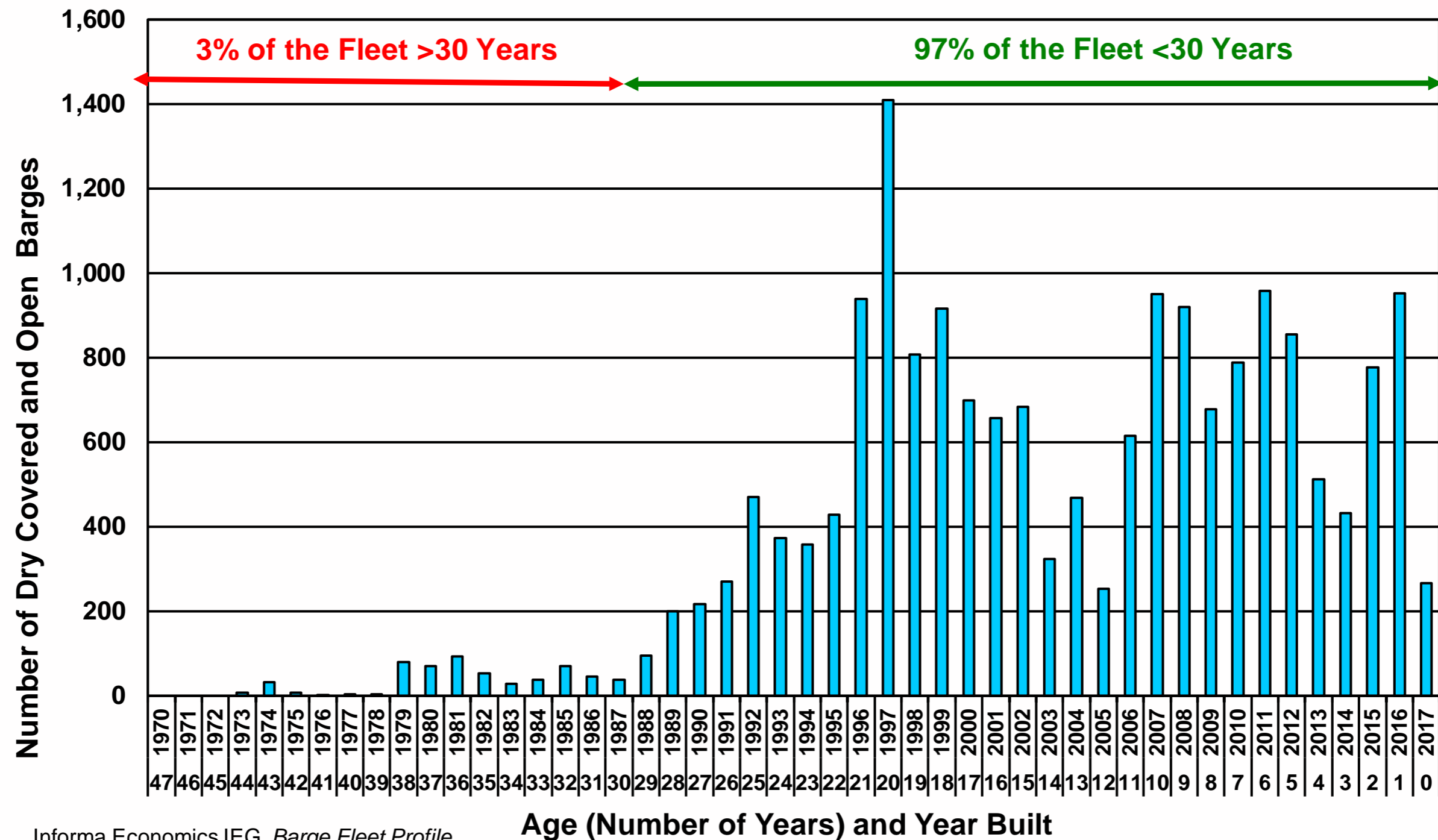
No One Likes to Tell their Age, but Covered Fleet Remains Youthful as Open Ages

Average Age of Dry Barge Fleet



Hang-Over has Long Road Ahead: Retiring Covered Fleet Shows no Signs of Momentum for Several Years; Newbuilds to Slow

Dry Barge Fleet in 2017 by Age

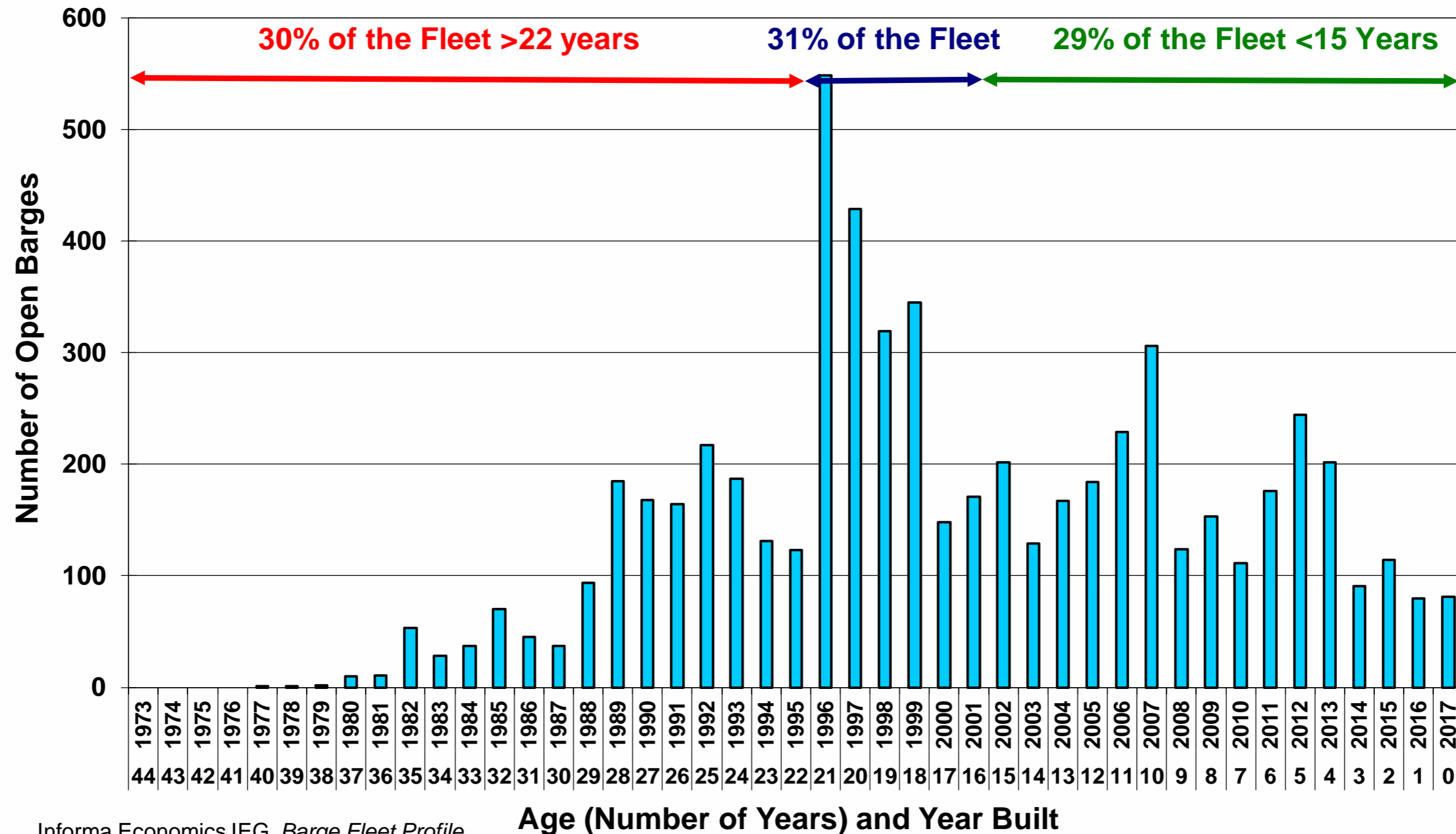


Informa Economics IEG, *Barge Fleet Profile*

Age (Number of Years) and Year Built

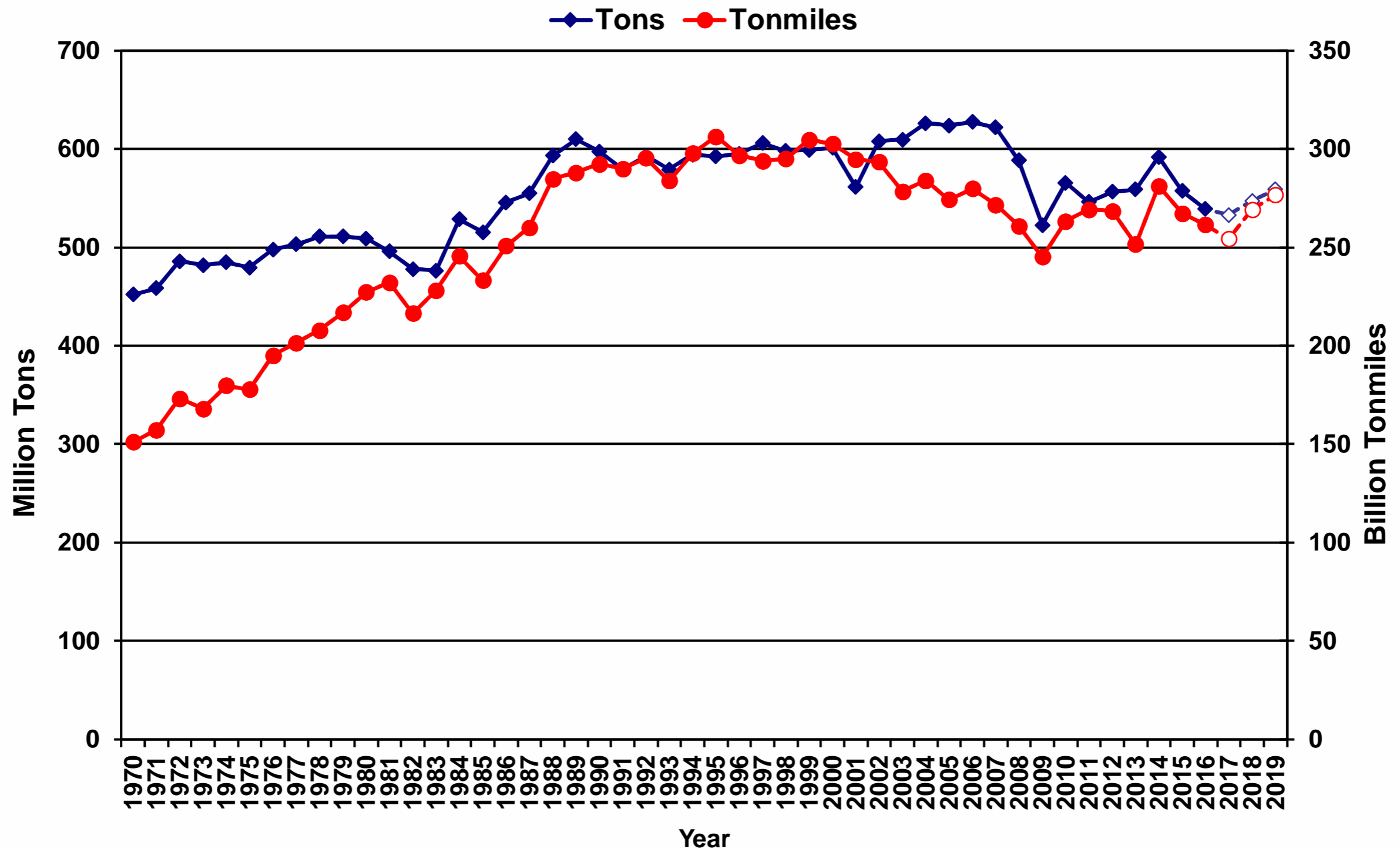
Hang-Over has Long Road Ahead: Open Fleet has Sizeable Portion of Fleet on Cusp of Retirement . . .

Open Barge Fleet in 2017 by Age

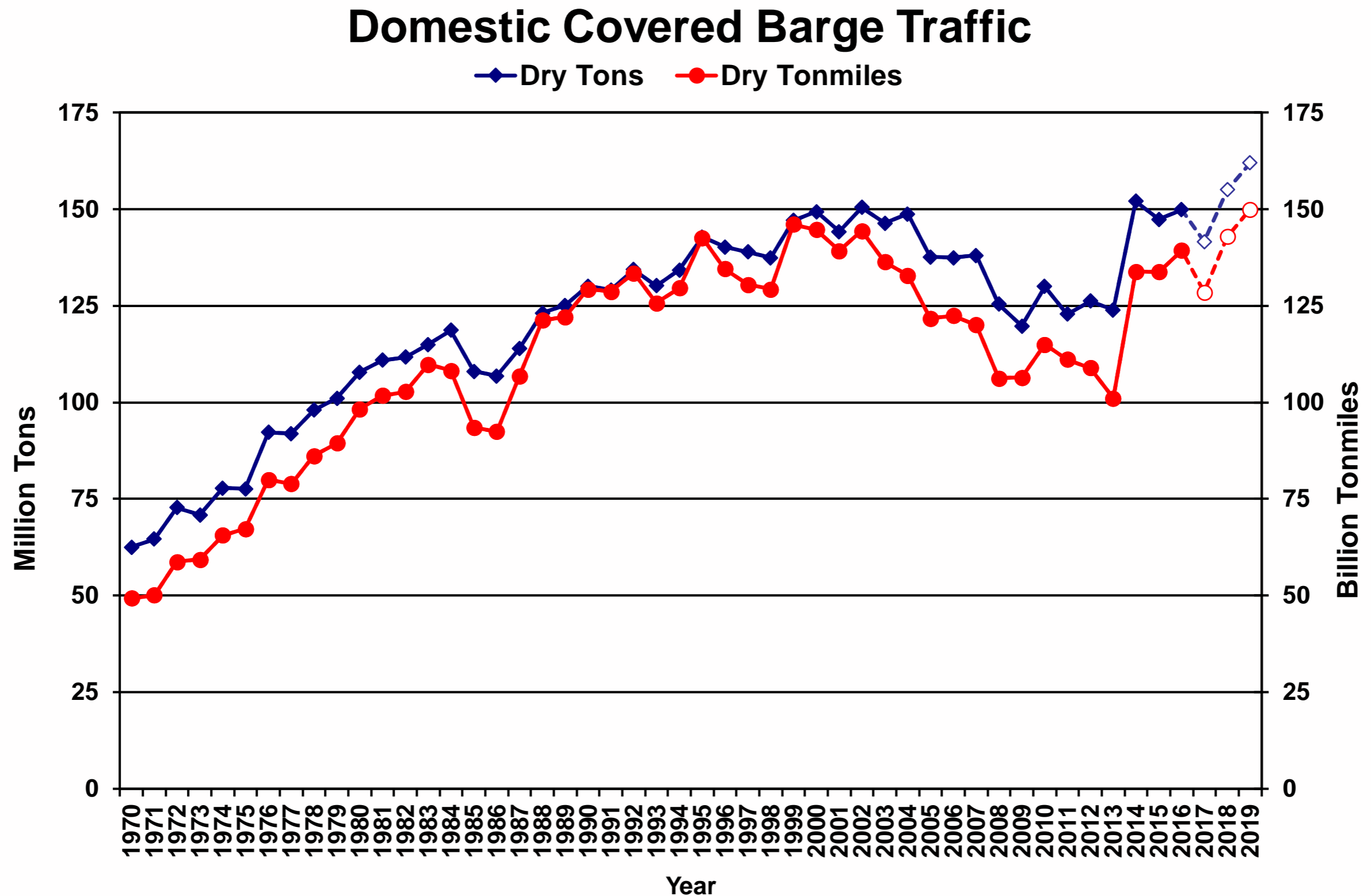


Commodity Volumes Bottoming, to Regain Ground, but Volume by Barge Type Reveals the Full Story

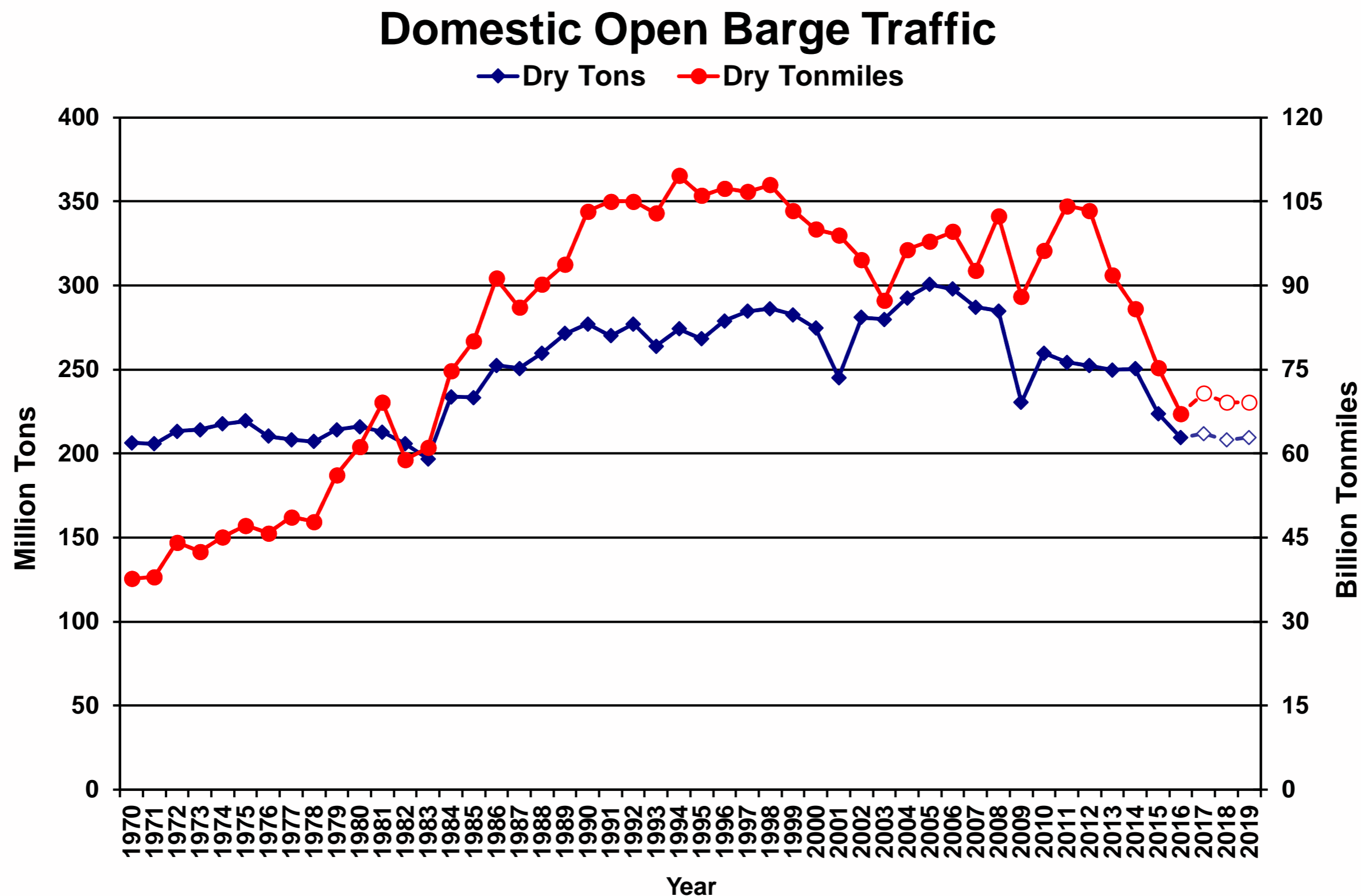
Domestic Barge Traffic



Covered Barge Volumes Going with the Grain

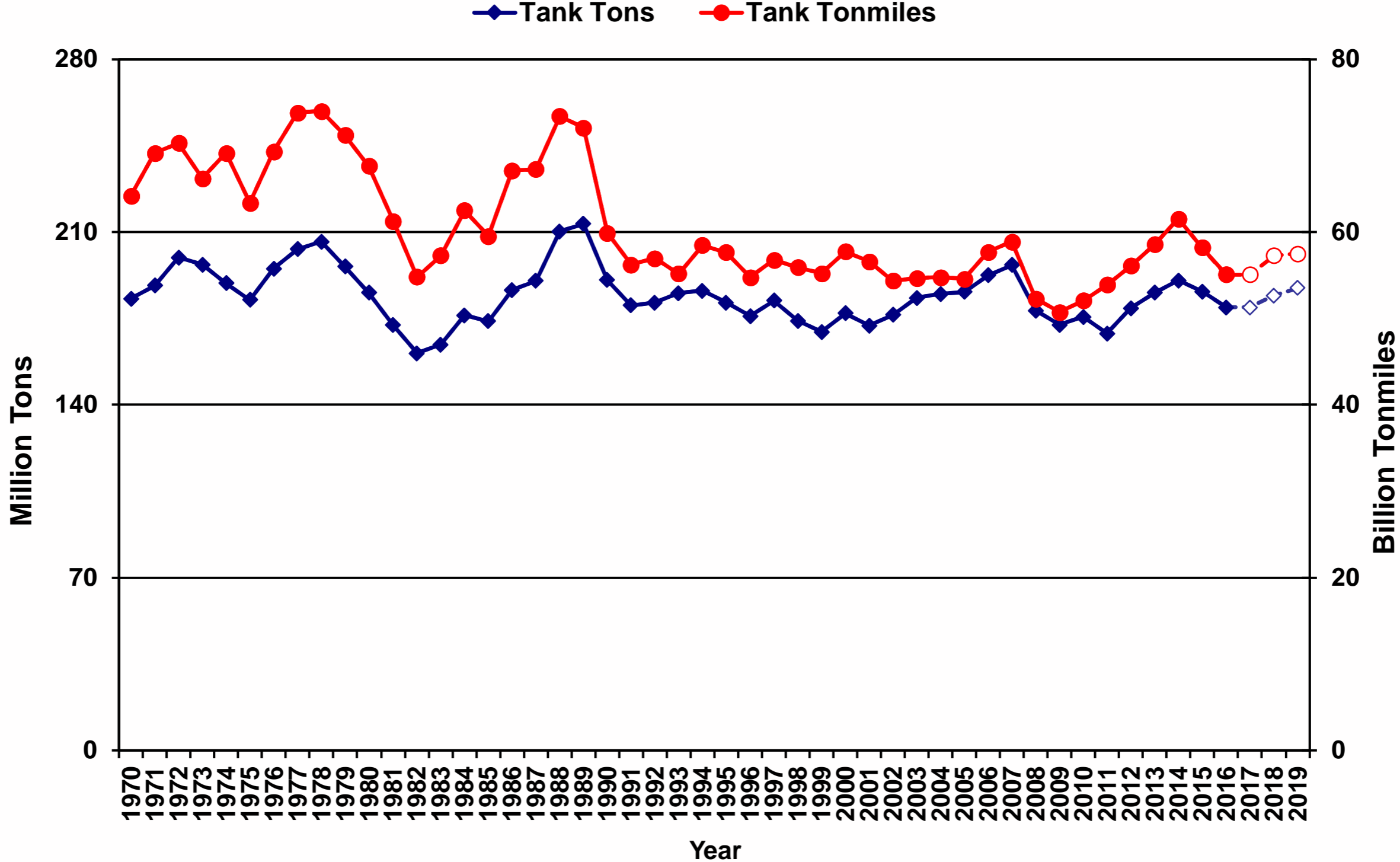


Open Barge Movements are a Four Letter Word: Coal



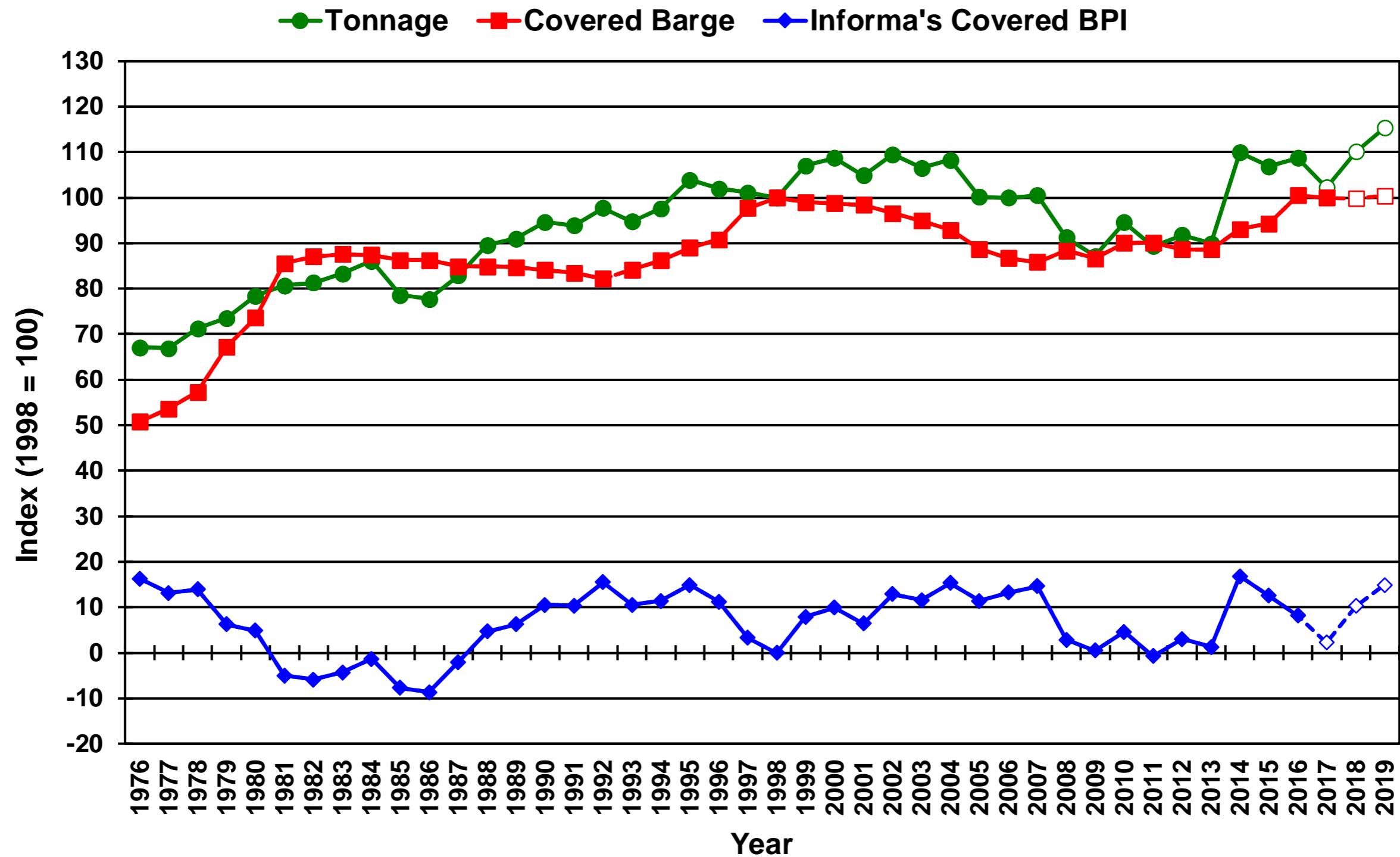
Tank Barge Volumes a Mixed Tonic, Varying by Barge Type

Domestic Liquid Barge Traffic



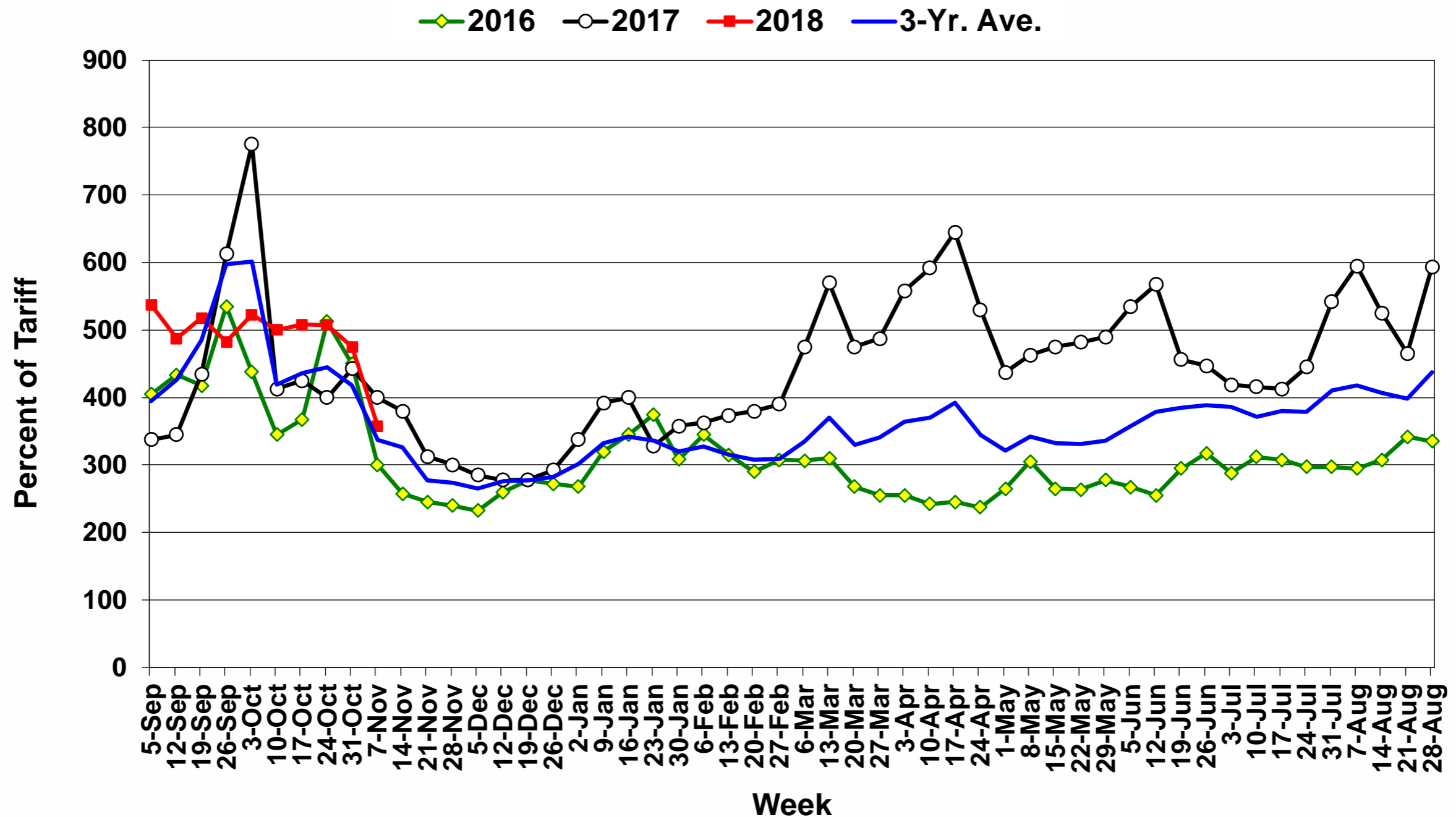
Covered Barge Fleet Pressure to Firm as Demand Rises, Especially on Strong Crop Exports, Despite US-China Trade

Covered Barge Utilization



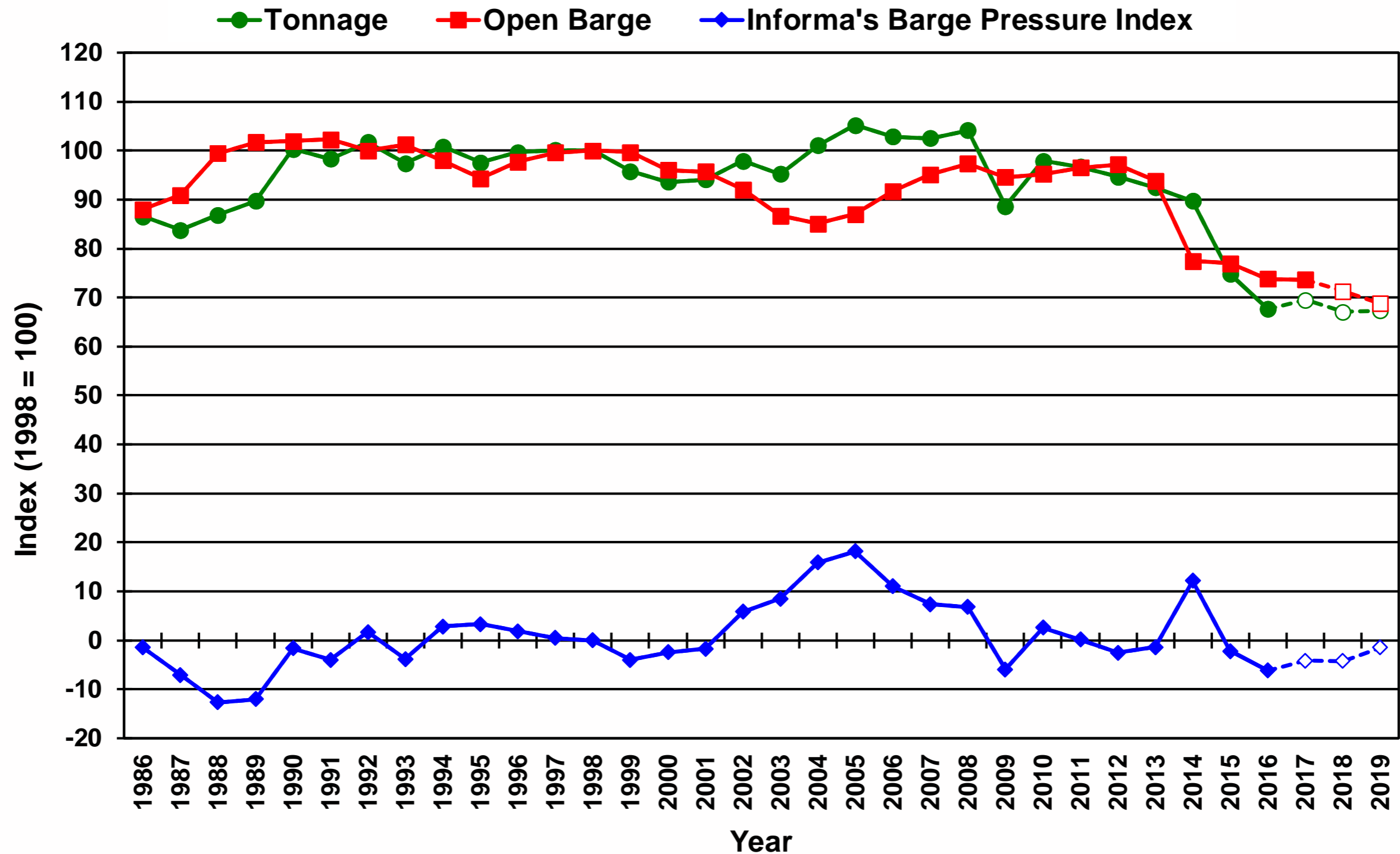
Trade Impacts Commodity Flows and Factors as Impacting Barge Freight Rates

Illinois River Barge Freight Rate (percent of tariff) by Crop Year (Sep/Aug)



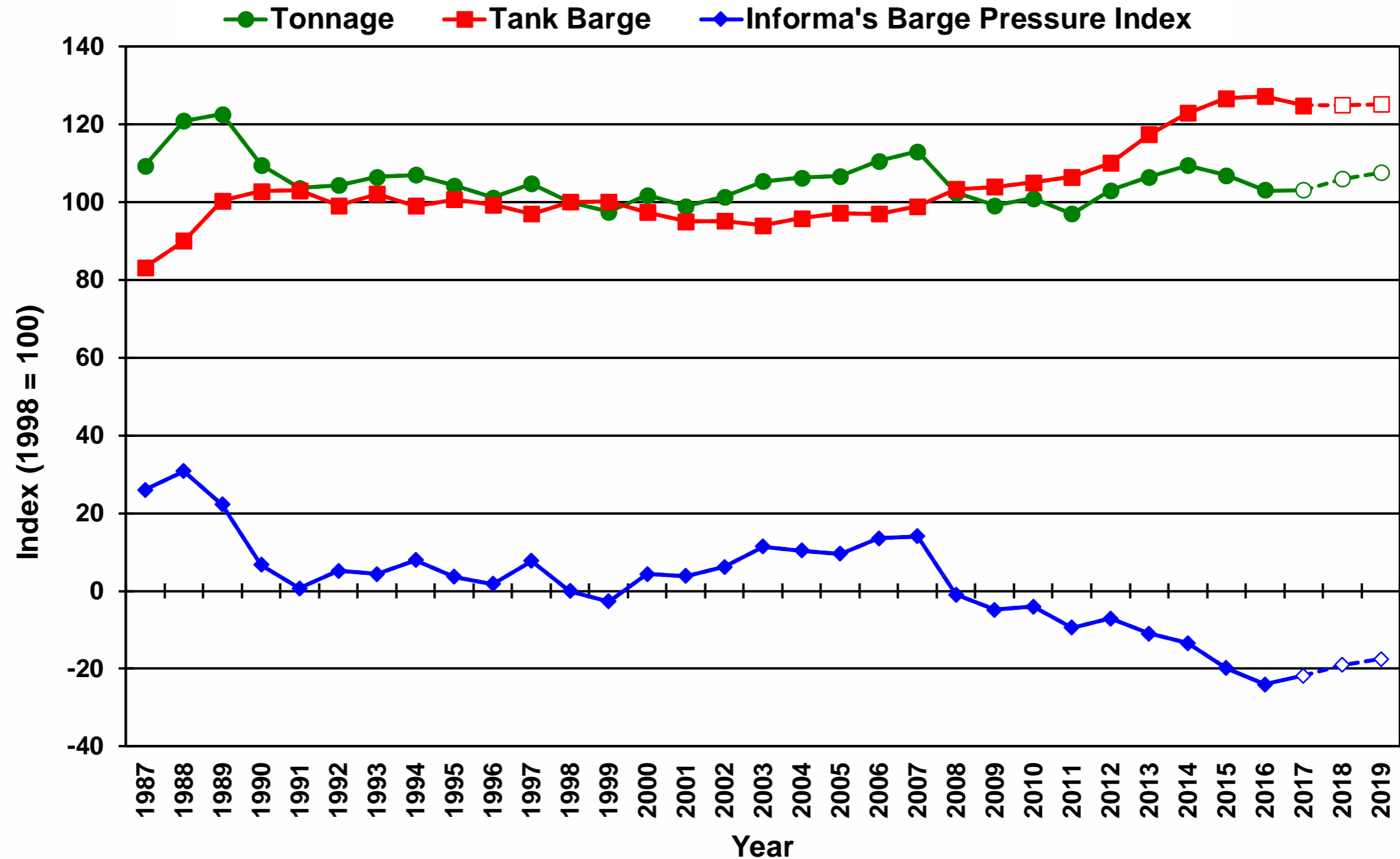
Barge Open Fleet more than Adequate, but Coal Volumes Encouraging, for Now

Open Barge Utilization



Barge Tank Fleet Seemingly Adequate, but Varies by Equipment Type

Tank Barge Utilization



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Questions?

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