

MERC COAL LOADINGS FROM MAY 2 THROUGH MAY 26

In the week ending May 26, 2003, the Midwest Energy Resources Co., (MERC) received 25 trains delivering 361,242.49 net tons of Powder River Basin coal at its Superior, WI terminal. A total of eight Great Lakes vessels loaded a total of 401,147 net tons of coal during the week and

9,429.19 net tons went out by truck.

For the year 2003, through May 26, the MERC loaded 3,427,598 net tons of coal, compared with 3,769,484 net tons of coal in the corresponding period in 2002. The stockpile of western coal on May 26 totaled 4,107,812 net tons.

Week ending May 26

Vessel	Date	Tonnage	Destination
Algolake	5/20	30,102	Nanticoke
Indiana Harbor	5/21	62,911	Nanticoke
Walter J. McCarthy	5/22	30,251	Monroe Power Plant
Walter J. McCarthy	5/22	32,822	St. Clair Power Plant
Canadian Transport	5/23	29,706	Thunder Bay
Oglebay Norton	5/23	62,903	St. Clair Power Plant
Canadian Transport	5/25	29,749	Nanticoke
Columbia Star	5/25	62,777	Nanticoke
Paul R. Tregurtha	5/26	59,926	Nanticoke

In the week ending May 18, 2003, the Midwest Energy Resources Co., (MERC) received 29 trains delivering 416,386.61 net tons of coal at its Superior, WI terminal. A total of ten Great Lakes vessels loaded out 521,895 net tons of coal during the week and 5,655 net tons went out by truck.

For the year 2003, through May 18, the MERC has loaded 3,017,022 net tons of coal, compared with 3,213,382 net tons in the corresponding period in 2002.

The remaining stockpile of western coal on May 18 totaled 4,157,145 net tons.

Week ending May 18

Vessel	Date	Tonnage	Destination
Oglebay Norton	5/13	62,232	St. Clair Power Plant
Paul R. Tregurtha	5/13	59,385	St. Clair Power Plant
Canadian Transport	5/14	29,595	Nanticoke
Walter J. McCarthy	5/14	29,536	Monroe Power Plant
Walter J. McCarthy	5/15	33,324	St. Clair Power Plant
Indiana Harbor	5/16	62,757	Cobb
Canadian Progress	5/17	29,233	Nanticoke
Columbia Star	5/18	62,846	Nanticoke
Oglebay Norton	5/18	62,674	St. Clair Power Plant
Canadian Enterprise	5/18	29,544	Nanticoke
Paul R. Tregurtha	5/18	60,759	Nanticoke

In the week ending May 11, 2003, the Midwest Energy Resources Co., (MERC) received 30 trains delivering 431,273.34 net tons of coal at its Superior, WI terminal. A total of nine Great Lakes vessels loaded out 455,220 net tons of coal during the week and 6,023 net tons went out by truck.

For the year 2003, through May 11, the MERC has loaded 2,489,483 net tons of coal, compared with 2,925,007 net tons in the corresponding period in 2002.

The remaining stockpile of western coal on May 11 totaled 4,268,298 net tons.

Week ending May 11

Vessel	Date	Tonnage	Destination
Paul R. Tregurtha	5/05	61,418	St. Clair Power Plant
Canadian Transport	5/06	29,699	Nanticoke
James R. Barker	5/07	57,854	Presque Isle
Canadian Progress	5/07	29,195	Nanticoke
Oglebay Norton	5/07	62,148	St. Clair
Columbia Star	5/09	62,397	Nanticoke
Walter J. McCarthy	5/09	62,854	St. Clair Power Plant
Paul R. Tregurtha	5/10	60,774	Taconite Harbor
Canadian Olympic	5/11	28,881	Nanticoke

In the week ending May 4, 2003, the MERC received 16 trains delivering 229,931.33 net tons of coal. A total of six lakers were loaded out during the week with 335,327 net tons, and 5,281.57 tons went out by truck.

For the year 2003, through May 4, the MERC has loaded 2,028,240 net tons, compared with 2,487,688 net tons in the corresponding period in 2002.

The stockpile of coal on May 4 totaled 4,298,268 net tons.

Week ending May 4

Vessel	Date	Tonnage	Destination
James R. Barker	5/02	57,185	St. Clair Power Plant
Indiana Harbor	5/02	63,115	Nanticoke
Oglebay Norton	5/02	61,859	St. Clair Power Plant
Canadian Olympic	5/02	28,917	Nanticoke
Columbia Star	5/03	61,729	Cobb
Walter J. McCarthy	5/04	62,522	St. Clair Power Plant

A note to our readers:

Patrick Lapinski of Great Lakes Maritime Photography and Video, has agreed to provide us with a regular photo essay profiling Great Lakes vessels for our Shipping and Transportation department. Here is his first installation:

The str. Middletown

By Patrick Lapinski

In a year filled with economic uncertainty the venerable steamer *Middletown* is still plying the lakes with stone and taconite cargoes. The *Middletown* recently arrived at Silver Bay under the command of Captain Ted Olm (pictured here) to load pellets destined for the lakefront dock at Cleveland.



The *Middletown* is visually distinctive, its highly raked bow forward and its tall, thin funnel aft make it easily recognized from a distance. The 2003 season marks the 60th year of operation for the vessel, that is, at least for most of the vessel. The *Middletown* is like the proverbial cat with nine lives and is not quite the same ship today that it was when it first set sail in 1943.

The *Middletown* was launched in 1942

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Bethlehem Completes Sale to ISG

Bethlehem Steel Corp. Bethlehem, PA announced May 12, that on May 7 it completed the sale of substantially all of its assets to International Steel Group (ISG), for cash, ISG Class B common stock and the assumption of certain liabilities.

The transaction is expected to provide Bethlehem sufficient cash to satisfy all allowed secured, priority and administrative claims. The ISG Class B common stock received by Bethlehem, with an expected value of \$15 million, is available to be distributed to general unsecured creditors, subject to confirmation of a plan

as the *Neshanic*, a 448 foot long tanker. The vessel was assigned to the Pacific war theater as a fueling vessel. On June 18, 1944 the *Neshanic* was struck by a 100-pound bomb dropped from a Japanese warplane, killing 3 crew members. The *Neshanic* was fortunate to receive only minor damage and following the war the vessel was sold to the Gulf Oil Company and renamed the *Gulfoil*.

The *Gulfoil* worked the east coast tanker trade for eleven uneventful years, which is a good thing for a tanker, before again courting disaster. In August 1958,



underway in a heavy fog, the *Gulfoil* collided with another tanker. The accident proved deadly for a large number of the vessel's crew and the vessel itself was declared a total loss.

Somehow, the vessel was resurrected from the scrapheap and given a new chance when the Pioneer Steamship Company of Cleveland purchased the remains of the *Gulfoil*. A new midbody was built and the vessel was adapted for use on the Great Lakes, arriving in 1961 as the *Pioneer Challenger*. The new life didn't change its old luck, and after only two weeks the vessel struck a submerged

object on Lake Erie, severely damaging the bottom plating on the hull, sending the *Pioneer Challenger* to the shipyard at Superior.*

In 1962 the vessel was sold to Oglebay Norton and renamed the *Middletown*. Over the past forty years of operation on the Great Lakes, the vessel has undergone several major upgrades to its engine room and cargo handling capability. The

Middletown still continues to be dogged by its disastrous past. In 1986 two engineers were fatally injured in a fire aboard the vessel. In spite of its past the present crew of the *Middletown* find it to be a wonderful old ship to live and work aboard and are proud of its long history.

* The *Pioneer Challenger* became the first vessel to use the newly expanded Dry Dock No. 2 at Fraser Shipyard in 1961. **SMR**

BNSF Pellet Loadings from April 28 to May 25

Week ending May 25, 2003-Total: 297,514 GT

Vessel	Date	Tonnage	Destination
Reserve	5/19	24,320	Indiana Harbor
Burns Harbor	5/20	57,849	Burns Harbor
Stewart J. Cort	5/21	54,086	Bethlehem/Burns
Joseph H. Thompson	5/21	19,463	Huron
American Mariner	5/23	28,501	Indiana Harbor
Great Lakes Trader	5/23	31,830	Indiana Harbor
Halifax	5/24	22,445	Hamilton
Armco	5/25	23,908	Indiana Harbor
Reserve	5/25	23,308	Indiana Harbor

Week ending May 18, 2003-Total: 322,870 GT

Vessel	Date	Tonnage	Destination
Halifax	5/13	23,202	Hamilton
Burns Harbor	5/14	57,851	Burns Harbor
Stewart J. Cort	5/15	53,401	Burns Harbor
George A. Stinson	5/15	53,726	Detroit
Tadoussac	5/16	27,863	Hamilton
Mesabi Miner	5/17	53,824	Detroit
James R. Barker	5/18	53,003	Detroit

Week ending May 11, 2003-Total: 263,142 GT

Vessel	Date	Tonnage	Destination
Mesabi Miner	5/06	53,160	Indiana Harbor
Reserve	5/06	23,283	Indiana Harbor
Burns Harbor	5/07	57,133	Burns Harbor
Stewart J. Cort	5/08	52,321	Burns Harbor
George A. Stinson	5/09	53,531	Detroit
Armco	5/11	23,714	Indiana Harbor

Week ending May 4, 2003-Total: 187,952 GT

Vessel	Date	Tonnage	Destination
Burns Harbor	5/01	55,469	Burns Harbor
Halifax	5/02	22,359	Hamilton
Stewart J. Cort	5/02	52,472	Burns Harbor
Tadoussac	5/03	25,849	Hamilton
Great Lakes Trader	5/04	31,803	Huron

Week ending April 30, 2003-Total: 152,928 GT

Vessel	Date	Tonnage	Destination
George A. Stinson	4/28	53,466	Detroit
Joseph H. Thompson	4/29	20,189	Indiana Harbor
Mesabi Miner	4/29	53,723	Detroit
Nanticoke	4/30	25,550	Hamilton

BNSF Loadings from March 31 through April 27 were sent out via our E-Mail newsletter and are available on our website, www.skillsings.net for our online subscribers.

of liquidation. No value will be distributed to holders of Bethlehem's common, preferred or preference equity. Bethlehem intends to file a chapter 11 liquidating plan with the US Bankruptcy Court for the Southern District of New York within 60 days of closing, after the consummation of which, its chapter 11 case can be closed.

Bethlehem said the cash and stock deal will provide enough cash for the company to repay its secured creditors and to distribute \$15 million to its general unsecured creditors.

The purchase of Bethlehem is ISG's third major acquisition since its February 2002 founding. ISG's other acquisitions include LTV Steel, Cleveland, OH and Acme Steel, Riverdale, IL. With its latest purchase, ISG expects its shipments to top 16 million tons per year. **SMR**