

Shipping suffers as Great Lakes shrink

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U.S. shipping companies are losing money for every inch the Great Lakes shrink, with water levels 7 inches below average, The New York Times reported.

In a report from the port city of Oswego, N.Y., on Lake Ontario, the Times said for every inch the water level drops, ships must reduce their cargo by 270 tons or risk running aground.

The Army Corps of Engineers report levels in all five Great Lakes -- Superior, Michigan, Huron, Erie and Ontario -- aren't likely to return to near average at least until March as winter runoff and precipitation replenish the chain.

James Weakley, president of the Lake Carriers' Association, told the Times 240 million tons of cargo travel across the Great Lakes every year and each of the U.S. fleet of 63 ships has had to reduce their cargo capacity by 8,000 tons this year.

"When a ship leaves a dock and it's not filled to capacity, it's the same as a plane leaving an airport with empty seats -- it cuts into their earning capacity," said Richard Stewart, a co-director of the Transportation and Logistics Research Center at the University of Wisconsin-Superior.

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