



SEAWAY MONTHLY TRAFFIC RESULTS As of December 31, 2003

Traffic (in Thousands of Tonnes)	Montreal/Lake Ontario		Welland Canal		Combined Traffic	
	Year to Date		Year to Date		Year to Date	
	2002	2003	2002	2003	2002	2003
Total Cargo	30,002	28,878	32,108	31,876	41,388	40,853
Grain	9,864	9,189	10,323	9,342	10,461	9,646
Iron Ore	8,167	9,262	5,043	6,563	9,640	10,652
Coal	336	215	4,114	4,199	4,114	4,199
Other Bulk	7,437	7,644	9,914	10,080	12,975	13,788
General Cargo	4,157	2,545	2,687	1,683	4,157	2,546
Total Transits	2,612	2,579	3,016	3,027	3,891	3,886