



2008 Ethanol Logistics Conference
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Barge Industry Overview



ACL Service Definitions

Mainline – One of ACL's systems of moving barges that allows them to be transported through different river segments by different tows. At an interchange of the river, the barge will move from one tow boat to another tow boat. This allows for the most cost effective way for our customers to move their product.

Through Tow – ACL's transit service where the majority of the barges are consolidated at the fleet near the origin into a tow and remain in tow with boat through main river interchanges.

Unit Tow – Allows the customer to take advantage of ACL's fastest way to transport goods on the US Inland Waterway System. ACL will move the customer's barges from origin to destination with a single tow boat, allowing the customer to bypass fleeting at river interchanges. This type of service is common on the U.S. Gulf for the movement of gasoline, diesel fuel and other petroleum products.

US Inland River System



Barges are the most economical, cleanest and safest mode of transportation.



One Barge = 16 Railcars = 70 Truck Trailers

Most Economical

Cost per Ton-mile (cents)	0.72	2.24	26.61
Ton-mile per Gallon of Fuel	576	413	155

Cleanest

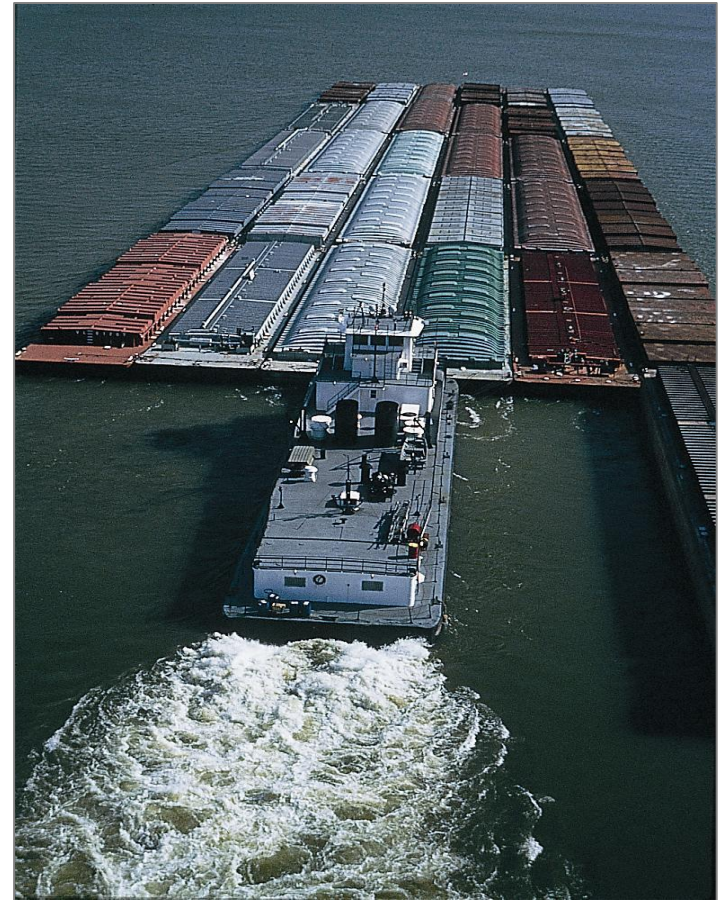
Carbon Monoxide Emissions (grams per ton-miles)	0.046	0.064	0.136
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Safest

Injury Rate (per billion ton miles)	0.045	5.814	99.044
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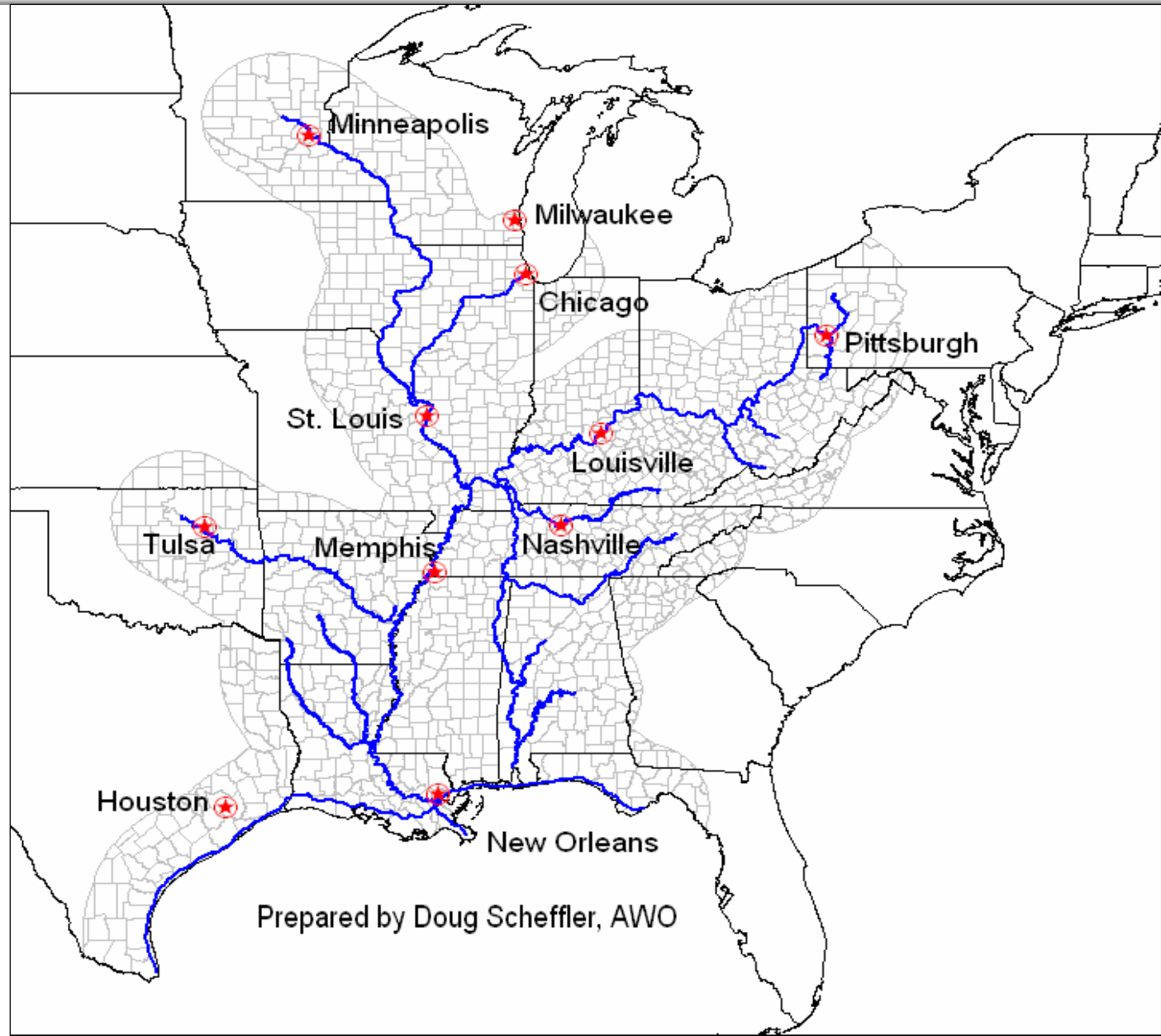
With over 31,000 vessels navigating 12,000 miles of inland waterway, barging makes a significant contribution to the nation's economy by:

- Contributing over \$5 Billion in revenue on an annual basis
- Employing over 500,000 U.S. workers in industries supplied by barging
- Transporting 20% of the nation's coal and 60% of all U.S. grain exports
- Playing a critical role in the transporting of chemical and energy related products
- Directly serving over 87% of major US cities

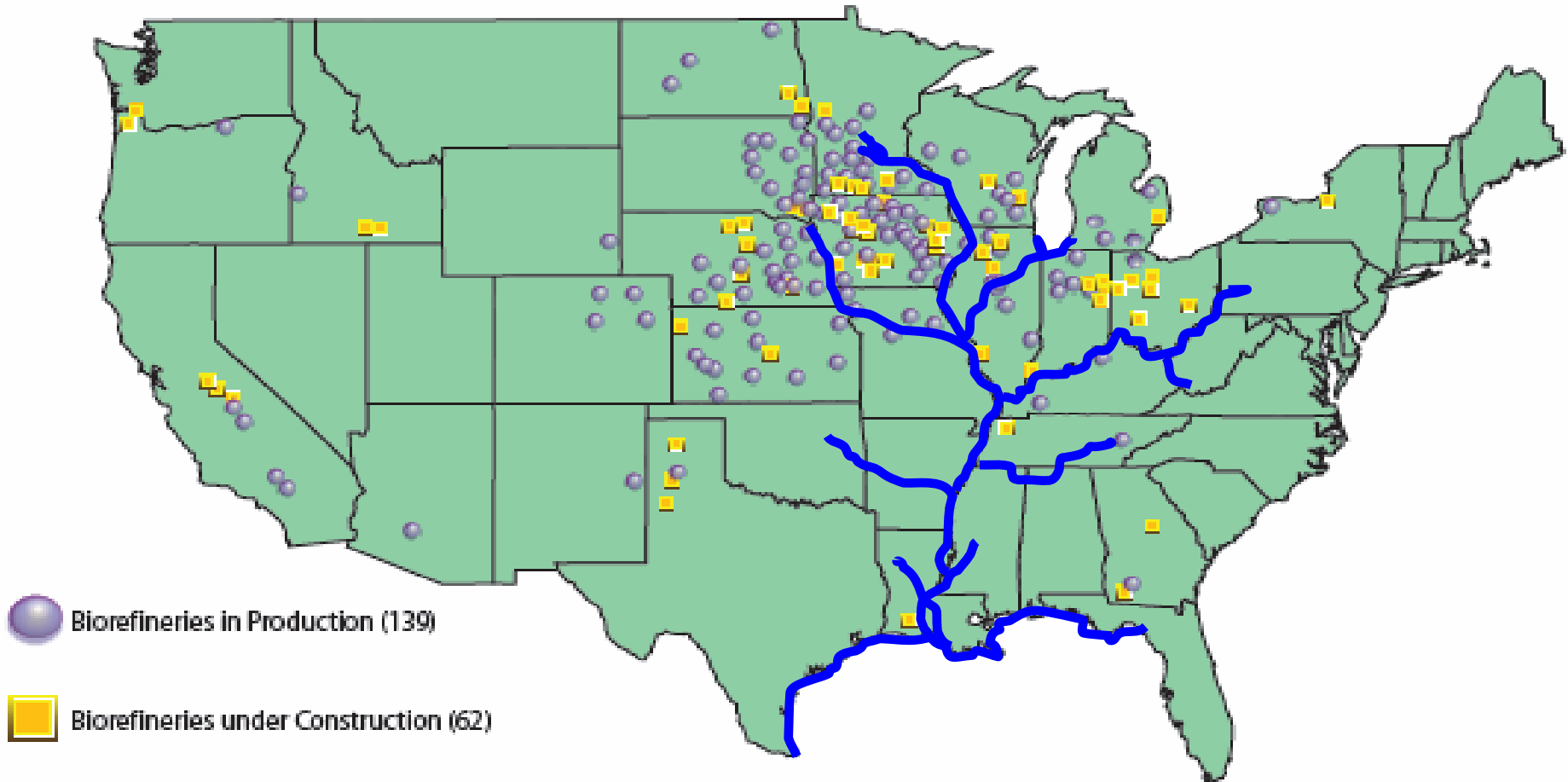


90,908,212

Over 90 million
people live within
100 miles of the
Mississippi River,
Ohio River and
Gulf Intracoastal
Waterways
System




Prepared by Doug Scheffler, AWO




RECENT ETHANOL INDUSTRY EXPANSIONS

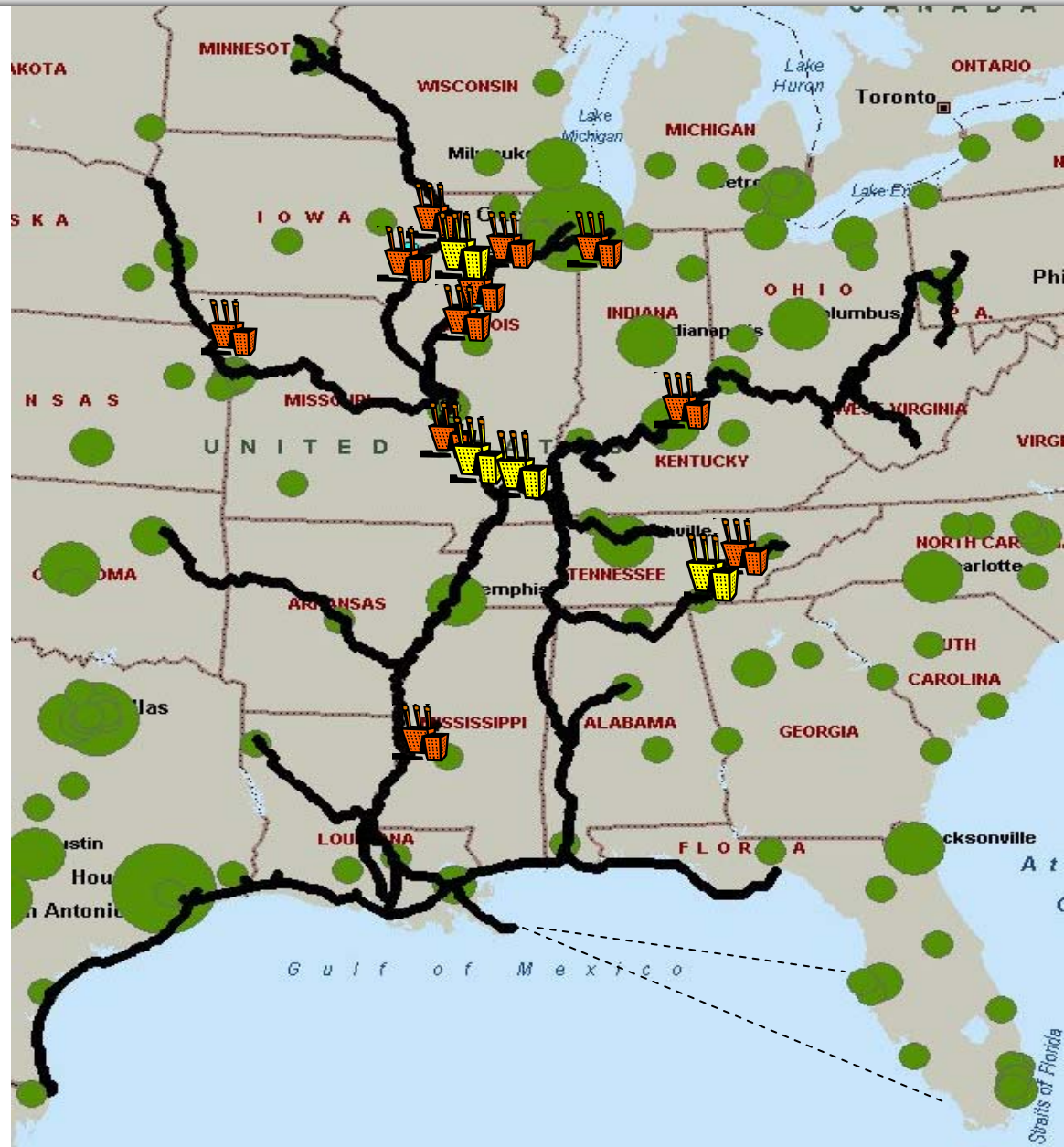
	Jan 2000	Jan 2001	Jan 2002	Jan 2003	Jan 2004	Jan 2005	Jan 2006	Jan 2007	Jan 2008
Biorefineries Online	54	56	61	68	72	81	95	110	139
Capacity (mgy)	1,748.7	1,921.9	2,347.3	2,706.8	3,100.8	3,643.7	4,336.4	5,493.4	7,888.4

Ethanol on the River

 11 current plants
785 mm gallons per year

 4 under construction
406 mm gallons per year

There are 12 metropolitan areas with 1,000,000 or more people located on the inland waterways system.



American Commercial Lines



American Commercial Lines (ACL)

A Fully Integrated Marine Transportation Company



- Operating since 1915
- Over \$1B in revenue
- Over 3,300 employees
- Over 2,800 barges and 162 towboats
- Leading transporter of dry and liquid commodities
- America's largest inland shipbuilder and repair facility (Jeffboat)
- Leading provider of industrial and environmental services

Our Mission:

Deliver premium transportation services and solutions to meet the evolving needs of our customers



Our Core Values:

Safety - Never compromise the safety of people, the environment, property or equipment

Customer Focus - Superior customer service

Innovation - Set the standard in transportation and manufacturing solutions

Integrity - Always do the right thing

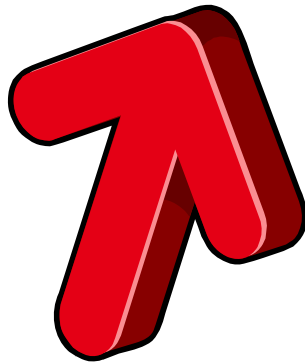
Value - Let the creation of value for our shareholders and employees drive all we do

Primary Ethanol Lanes



ACL's Dedication to the Ethanol Industry

- 2006 53 mm gallons
- 2007 121 mm gallons
- **2008* 135 mm gallons**



- 2008 – 7 to 9% liquid fleet
- Flexible service options
- Expanded through tow service



Barge Capacity/Storage Limitations

- Jeffboat – Barge construction backlog.
 - 40 year barge life
- New Construction – ACL is averaging 9-10mm gallons new barge construction between 2005 – 2008
 - Building for Attrition
 - Rehab of Existing barges
 - High Steel Prices
- 400 Tank Barges ranging in capacity from 10k bbls to 30k bbls
- Strong demand exist for liquid volumes both north and south.
- Storage Capacity/Terminals/New Refinery Construction
 - Lack of Terminals on the Inland Waterway
 - Land Locked Refineries, Access to Barging

Why Choose ACL?

- Industry leading safety record
- Mainline infrastructure providing a low-cost towing structure
- Unrivalled industry expertise
 - Decades of experience in moving additives that are mixed with ethanol
- Customer focus - ACL's customer service received significantly higher ratings than the competition in a recent liquids survey
- Focus on the transportation of ethanol
 - Expansion capabilities
 - Willingness to Invest

ACL is the CARRIER OF CHOICE
for over 35% of ethanol shipped
via the U.S. Inland Waterways System.