

TOTAL 0 0 0 0

| | | |
|--------------------------|------|------|
| LONG-TERM OBLIGATIONS | 70.0 | 70.0 |
| POST EMPLOYMENT BENEFITS | 66.7 | 67.3 |
| RESERVE FOR C | | |

| | | |
|--|----------|----------|
| EFFECT OF EXCHANGE RATE CHANGES ON CASH | 0.2 | (0.7) |
| | ----- | ----- |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | (38.8) | (18.6) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 139.9 | 140.6 |
| | ----- | ----- |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | \$ 101.1 | \$ 122.0 |
| | ===== | ===== |
| Income taxes paid | \$ 9.9 | \$ 7.6 |
| Interest paid on debt obligations | \$ 2.4 | \$ 3.3 |

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See notes to financial statements

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CLEVELAND-CLIFFS INC

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

NOTE A - BASIS OF PRESENTATION

The accompanying unaudited financial statements h2al statem blinWonaFoWobt

NOTE C - ENVIRONMENTAL RESERVES

The Company has a formal code

Capital additions and replacements, at the six Company-managed mines in North America, are projected to total approximately \$74 million in 1996. The Company's s

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the Company's current expectations that are subject to risks and unl

There were no broker non-votes with respect to the election of directors, the approval of the Nonemployee Directors' Compensation

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This schedule contains summary financial information extracted from statements of consolidated income, consolidated financial position and computation of earnings per share and is qualified in its entirety by reference to such financial statements.

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