

GlobalPortTracker

N O R T H A M E R I C A

April 2016



in partnership with the

NRF® NATIONAL
RETAIL
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 **HACKETT**
ASSOCIATES

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Editorial: Trade in Flux

As economic indicators continue to report contradictory numbers we struggle to identify which are more dominant and to assess what has changed. The biggest worry remains the inventory-to-sales ratio. The total ratio for all businesses has climbed from a low of 1.25 in January 2012 to 1.4 in January of this year. By comparison, in the 2001 recession it reached 1.44 in January, and during the more recent Great Recession it managed to reach an all-time high of 1.48. For retail, the inventory-to-sales ratio hit a high of 1.63 in September 2001 and 1.62 in December 2008. As of this January, it stood at 1.5. Now that you can see the concern we have, is it telling us something?

Despite this we have seen an uptick in the purchasing managers' index and February's trade volume, but manufacturing output and new orders both rose only slightly in February. The stagnation and decline in production is a worldwide phenomenon. We are keeping our fingers crossed that the February inventory ratio will show a reversal as stores are cutting prices to encourage sales. Overall U.S. retail sales rose 0.2 percent in January compared with December, and saw an increase of 0.6 percent with automobiles, gasoline stations and restaurants excluded. That was not spectacular but still up, suggesting that there is still some steam left in U.S. consumers and that they are shrugging off the gloomy global outlook.

The University of Michigan's preliminary consumer sentiment index for February dropped to 90.7 from 92 in January, which was attributed to a less favorable outlook for the economy this year. The sentiment was mirrored by the International Monetary Fund this week when Managing Director Christine Lagarde expressed concern over the rising downside risk to the global economy.

We see that volumes are currently healthy, but annual growth rates are still clouded by the end of the labor dispute at West Coast ports early last year. We project that the West Coast will be up by 2.7 percent in the first half of this year compared with last year, with the East Coast virtually flat, but our models are suggesting that the second half of the year will be weaker than the first half.

For the full year, we have raised our forecasts slightly to 0.6 percent growth, compared with our expectation last month that the year would see a slight decline. In the meantime, more of the largest container ships are being laid up.

-Ben Hackett



Executive Summary

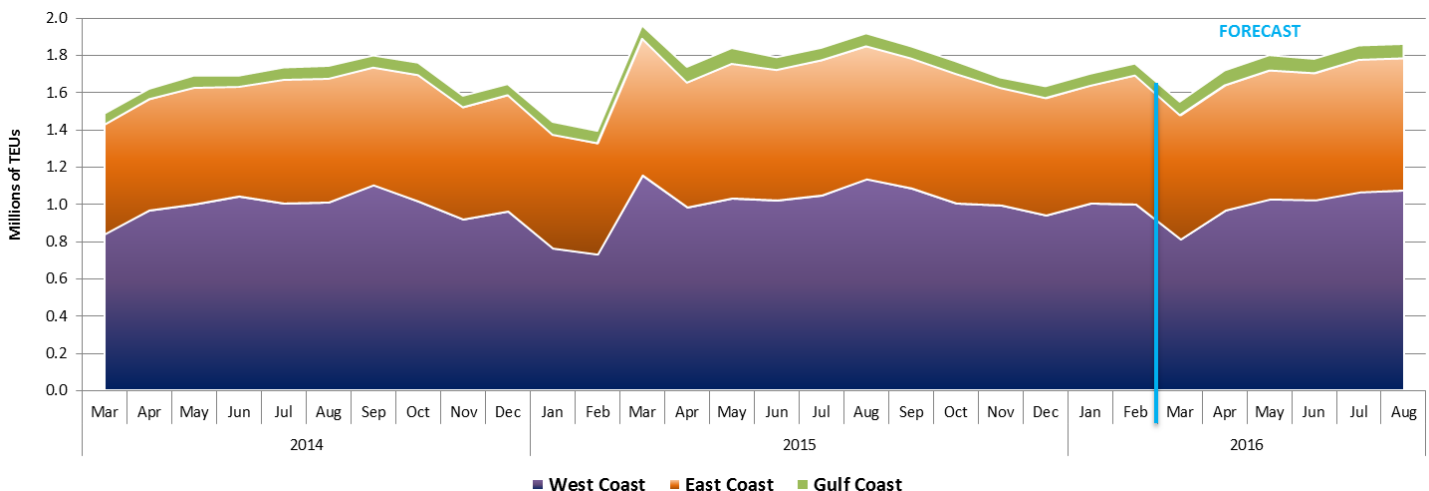
- The total volume of imports at the tracked ports increased by 55,000 TEUs in February. The 1.76 million TEUs represent a 3.2 percent gain over January and a 25.9 percent year-on-year surge.
- The combined import volume at the monitored west coast ports decreased by 6,000 TEUs between January and February, which equates to a 0.6 percent dip. The total import volume was 1.00 million TEUs, which represents a 36.8 percent surge over last year when the coast was affected by a labor slowdown, and is a record for the month of February. The Ports of Los Angeles and Long Beach posted a gain, while the remainder posted decreases. Year-on-year, every port posted except Vancouver posted a double-digit percentage increase. The forecast for 2016 currently projects a 0.7 percent increase in imports, with a total of 12.00 million TEUs.
- The combined import volume at the monitored east coast ports increased by 9.8 percent or 62,000 TEUs in February, which is a record for the month. The import volume of 693,000 TEUs is 15.7 percent higher than the same month of 2015. The Port of Miami was the sole location to post a decrease from January, with double-digit gains at the ports of Montreal and Virginia. The ports of Montreal, Virginia, Charleston and Savannah all posted double-digit year-on-year gains, while the remainder experienced single-digit gains. The forecast for 2016 currently projects imports to remain level with 2015, with a total of 8.12 million TEUs.
- Loaded imports at Houston decreased by 1.2 percent or fewer than 1,000 TEUs to 64,000 TEUs. This equates to a 3.2 percent slide year-on-year.

Change in Import Volume, February 2016 versus:

		Jan-16	Feb-15
West Coast	LALB	↗ 3.5%	↗ 45.8%
	Oakland	↘ -9.0%	↗ 96.6%
	Seaport Alliance	↘ -1.1%	↗ 26.5%
	Vancouver	↘ -13.0%	↘ -1.7%
	Prince Rupert	↘ -8.4%	↗ 12.4%
	Coast Total	↘ -0.6%	↗ 36.8%
East Coast	Montreal	↗ 52.7%	↗ 28.3%
	NYNJ	↗ 4.5%	↗ 7.4%
	Virginia	↗ 18.6%	↗ 30.0%
	Charleston	↗ 4.8%	↗ 13.0%
	Savannah	↗ 8.5%	↗ 22.8%
	Miami	↘ -4.4%	↗ 9.3%
	Everglades	↗ 3.0%	↗ 10.0%
	Coast Total	↗ 9.8%	↗ 15.7%
Gulf	Houston	↘ -1.2%	↘ -3.2%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six port range increased by 3.3 percent in January with 3.29 million TEUs, for a 1.4 percent year-on-year slide. For incoming volumes, the north range posted a 4.8 percent gain over December and a 2.4 percent decrease year-on-year, while outgoing volumes posted a 1.9 percent increase over December for a 0.4 percent year-on-year dip. Total imports to Europe dipped by 1.1 percent (for a 0.9 percent gain year-on-year) while total exports fell by 15.9 percent (for a 1.2 percent increase year-on-year). For 2016, total imports to Europe are forecast to decrease by 3.2 percent, while exports are forecast to increase by 1.2 percent.

Imports by Coast, Monthly Level



Global Economic Overview

- While cheaper prices at the pumps have led to increased SUV sales in North America, it has not resulted in increased operating speeds at sea. Alphaliner reported that carriers have continued to rely on slow-steaming despite the price of fuel remaining below \$200 per ton since November 2015 (a price not seen since 2009). The consultancy notes that carriers could reduce the duration of a transpacific loop by a week with an increase of just two to five knots, forsaking capacity absorption for a potential competitive advantage.
- Markit reported that the Eurozone Manufacturing PMI increased from 51.2 in February to 51.6, while the retail PMI reading for the region sank for the fourth time in five months, sliding from 50.1 to 49.2 in March.

Comparison of Operating Speeds between China and the U.S. West Coast

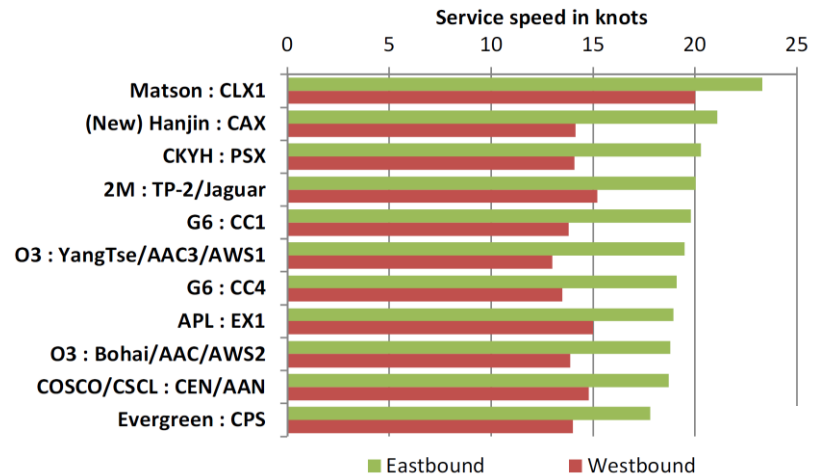


Chart courtesy of Alphaliner

Port of Vancouver Business Report by Erik Autor

Despite the impact of low commodity prices on the Canadian economy, the Port of Vancouver (POV) saw a two-percent increase year-on-year in cargo volume in January and February, and projects further growth for 2016. The return of shipper confidence and business to U.S. West-Coast ports, particularly LA/Long Beach, following service disruptions during last year's labour contract negotiations, does not appear to have impacted POV's competitiveness, as cargo volumes are up across all West-Coast ports.

One factor is POV's operational diversity provides considerable flexibility, even in a tough economy. It is North America's most diversified port with a large, high-value containerized export business, a 1.0 TEU to 0.7 TEU import/export ratio, substantial bulk-commodity exports (grain, timber, potash, coal), breakbulk cargo, and cruise ships.

The exchange rate has had more impact on POV's export than import business. Despite the Canadian dollar's 25 percent drop against the U.S. dollar since 2014, favourable exchange rates for U.S. shippers have not driven cargo to Canadian ports, possibly due to longer-term shipping contracts and shippers' rising trust in U.S. ports.

Rail service reliability did impact POV's competitiveness following service disruptions in 2014-2015 during two severe winter seasons in the Prairie Provinces. However, rail service this winter operated smoothly other than a slight uptick in container dwell-time in January.

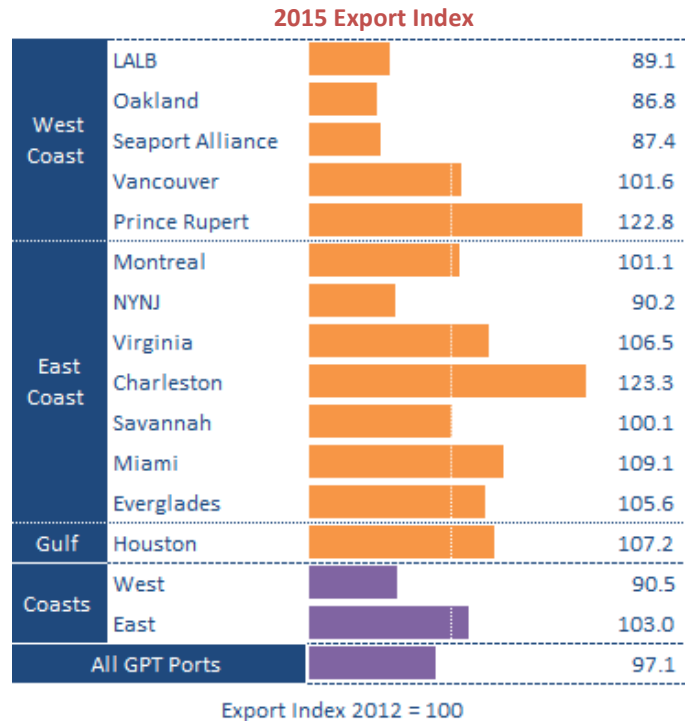
While drayage trucking remains an issue, no looming problems are evident. The provincial government recently named a third trucking commissioner since creation of the position in 2014 to manage port-trucker licensing and rates. However, new truck licenses are being issued, a common reservation system is being developed, and stakeholders are adhering to the 2014 Joint Action Plan.

POV has two major infrastructure projects. With environmental review and permitting underway, the Roberts Bank Terminal 2 Project will create a stand-alone, three-berth terminal, accommodating up to 18,000 TEU vessels, and adding 2.4 million TEUs in annual container capacity. The Deltaport Intermodal Yard project will finish in 2017, adding 600,000 TEUs to existing 1.8 million rail-yard capacity.

Finally, the contract with BC longshoreman, represented by the ILWU, is separate from the U.S. contract and expires in 2018. However, there appears to be agreement to begin preliminary talks early to avoid labour disruptions.

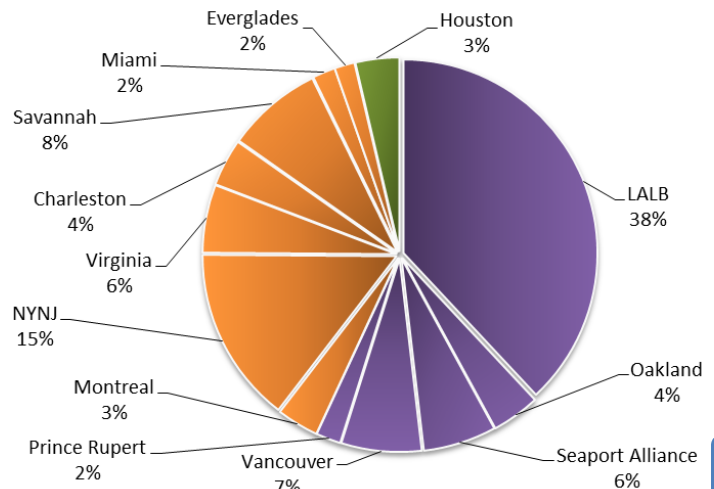
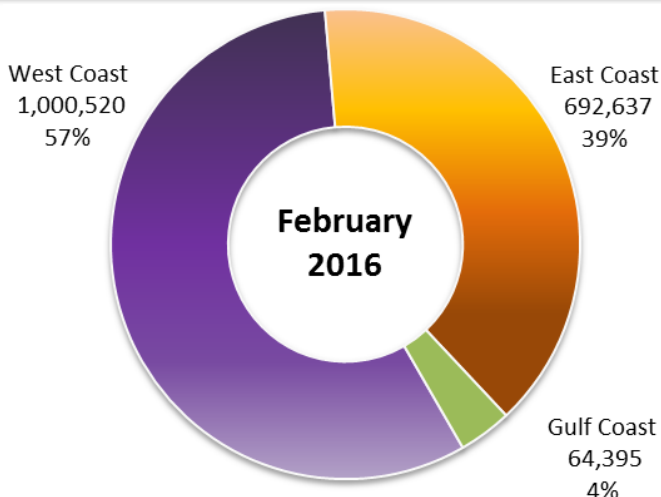
North America Economic Overview

- The table to the right depicts the Export Index levels for 2015 as a whole, with the index year of 2012 set to 100. Unlike imports, where the Seaport Alliance was the sole location with 2015 volumes below the base year, the situation with exports is less positive with the ports of Los Angeles/Long Beach, Oakland, the Seaport Alliance, and New York/New Jersey all posting sub-100 readings. As was the case with imports, in general the east coast ports posted higher volumes compared to the base year versus the west coast ports, with overall readings of 103.0 and 90.5 respectively. The Port of Charleston posted the highest reading with a score of 123.3, followed closely by the Port of Prince Rupert with a reading of 122.8.
- The Association of American Railroads reported that intermodal traffic for the month of March totaled 1.25 million containers and trailers, down 7.7 percent year-on-year. Year-to-date, the total of 3.34 million units is up 1.5 percent over 2015. Canadian intermodal volumes for the first 13 weeks were down 0.6 percent year-on-year with 755,000 units, while Mexico's total of 135,000 units is down 1.7 percent.
- The Institute for Supply Management reported that the Manufacturing PMI for the U.S. increased by 2.3 percentage points in March to reach 51.8. The New Orders Index surged 6.8 points to 58.3, while the Inventories Index remained in contraction territory despite posting an increase of two points to reach 47.0. The recent increases in PMI readings have led to a more optimistic forecast for the coming year. The Markit reading of Manufacturing PMI also increased from 51.3 in February to 51.5 in March.
- February posted a larger-than-expected increase in the U.S. trade deficit, with an increase in exports more than cancelled out by the surge in imports. The difference between the two increased by 2.6 percent



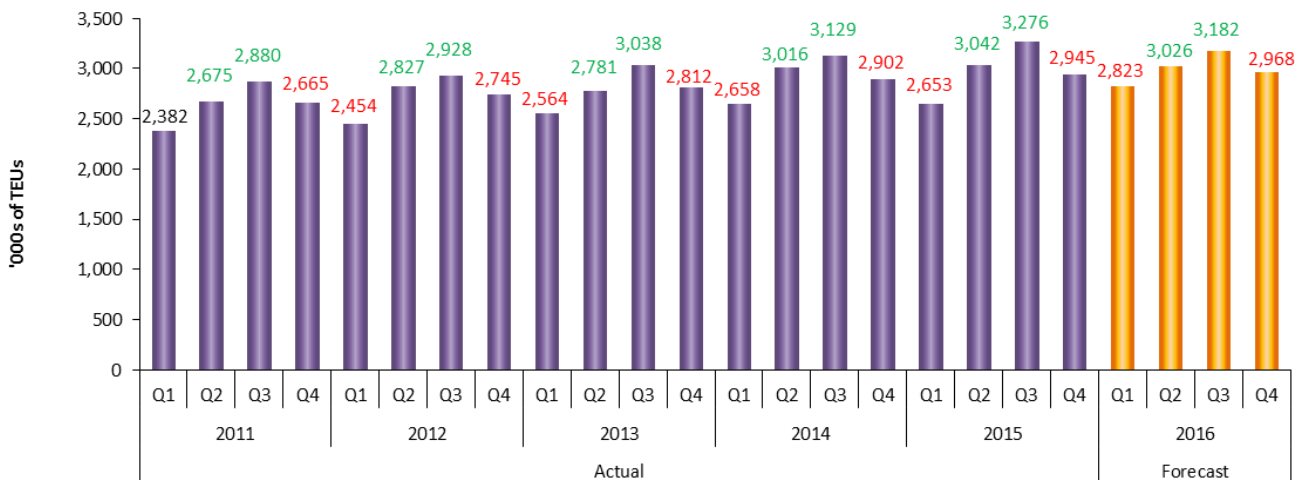
versus January, with a total value of \$47.1 billion. The trade gap was sufficiently large that economists suggested that in combination with weak consumer and business spending first quarter GDP growth would be weak at best.

- The Conference Board's Consumer Confidence Index rebounded in March, gaining 2.2 points to 96.2. The University of Michigan's Index of Consumer Sentiment posted a decrease in March, sliding 0.7 points to 91.0 (down two points year-on-year). The Current Economic Conditions Index also decreased to 105.6 (a 1.2 point slide from February but up 0.6 points year-on-year), while the Index of Consumer Expectations slid from 81.9 to 81.5 (down 3.8 points year-on-year).



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	9.2%	3.8%	
		Q4	-7.4%	2.4%	
		2014	Q1	-5.5%	3.7%
			Q2	13.5%	8.4%
	Q3		3.7%	3.0%	
	Q4		-7.3%	3.2%	
	2015	Q1	-8.6%	-0.2%	
		Q2	14.6%	0.9%	
		Q3	7.7%	4.7%	
		Q4	-10.1%	1.5%	
	FORECAST	2016	Q1	-4.2%	6.4%
			Q2	7.2%	-0.5%
Q3			5.1%	-2.9%	
Q4			-6.7%	0.8%	

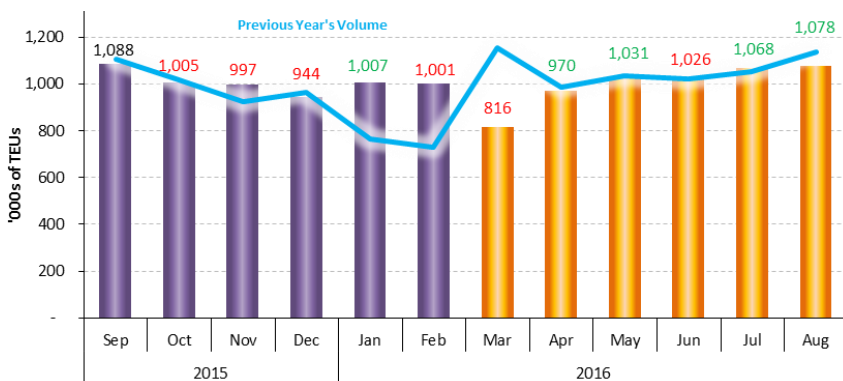
Headlines

- Imports to the monitored west coast ports decreased by 0.6 percent in February, although this is a record high for the month. The 6,000 TEU slide to 1.00 million TEUs equates to a 36.8 percent surge over the same month of 2015 when a number of ports were impacted by a labor slowdown.
- Compared to the 100-point base year of 2012, the Import Index for the west coast in February is 109.6. This is 29.5 points higher than the 80.1 that was recorded in the same month of 2015.
- The volume imported through the first two months totals 2.01 million TEUs for a 34.1 percent increase year-on-year (up from last month's 31.5 percent increase).
- The forecast projects a 0.9 percent dip in imports over the coming six months versus the previous six month period, compared to a 16.0 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 2.7 percent versus the same period of 2015, with a total of 5.85 million TEUs.
- The forecast volume for 2016 would represent a 1.1 percent increase over 2015, with 12.00 million TEUs.
- The forecast volume for 2016 for all of the tracked ports would equate to a 0.6 percent increase over 2015 with a total of 21.00 million TEUs.

Monthly Change

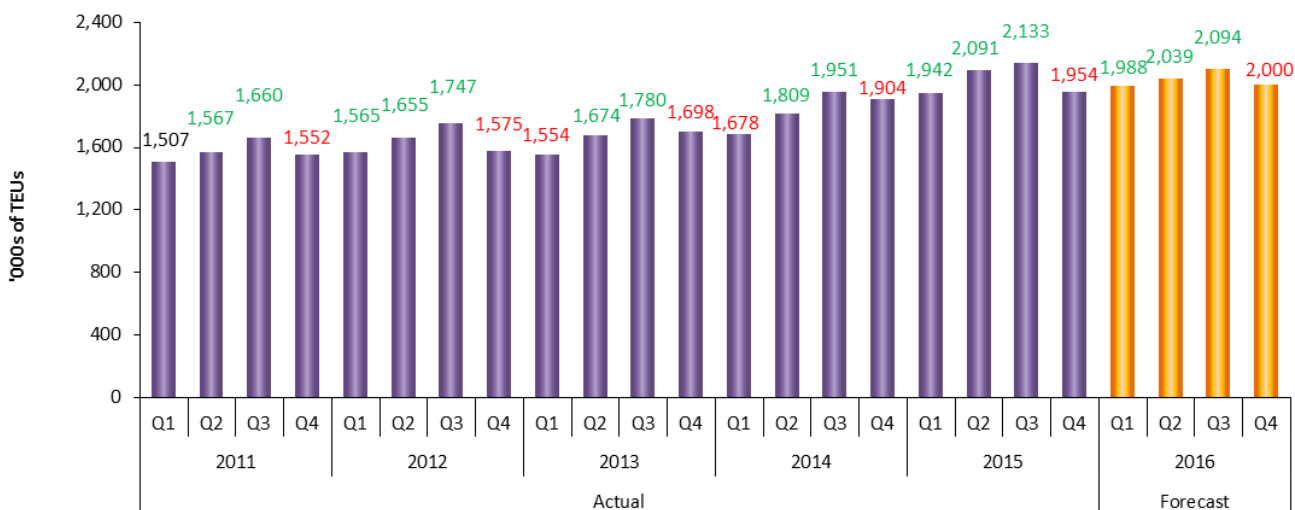
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-20.6%	-22.1%
		Feb	-4.4%	-12.0%
		Mar	58.1%	37.1%
		Apr	-14.7%	1.7%
		May	4.7%	3.2%
		Jun	-1.0%	-2.1%
		Jul	2.7%	4.1%
		Aug	8.3%	12.2%
		Sep	-4.4%	-1.6%
		Oct	-7.6%	-1.0%
		Nov	-0.9%	8.1%
		Dec	-5.3%	-2.1%
ACTUAL	2016	Jan	6.7%	31.5%
		Feb	-0.6%	36.8%
FORECAST	2016	Mar	-18.5%	-29.5%
		Apr	18.9%	-1.6%
		May	6.2%	-0.2%
		Jun	-0.5%	0.3%
		Jul	4.2%	1.7%
		Aug	0.9%	-5.3%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	6.4%	1.9%
		Q4	-4.6%	7.8%
	2014	Q1	-1.1%	8.0%
		Q2	7.8%	8.1%
		Q3	7.9%	9.6%
		Q4	-2.4%	12.1%
	2015	Q1	2.0%	15.7%
		Q2	7.6%	15.6%
Q3		2.0%	9.3%	
FORECAST	2016	Q4	-8.4%	2.6%
		Q1	1.8%	2.4%
		Q2	2.6%	-2.5%
		Q3	2.7%	-1.8%
		Q4	-4.5%	2.4%

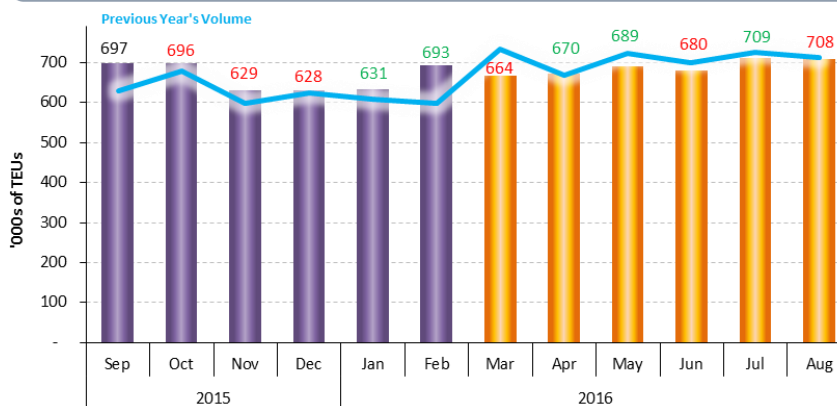
Headlines

- Imports to the monitored east coast ports increased by 9.8 percent in February to 693,000 TEUs. The 62,000 TEU increase equates to a 15.7 percent surge over the same month of 2015 and is a record for the month of February.
- The volume imported through the first two months totals 1.32 million TEUs for a 9.6 percent increase year-on-year (up from last month's 3.5 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the east coast in February is 127.0. This is 17.3 points higher than the 109.7 that was recorded in the same month of 2015.
- The forecast projects a 3.7 percent gain in imports over the coming six months versus the previous six month period, compared to a 13.9 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to decrease by 0.1 percent versus the same period of 2015, with a total of 4.03 million TEUs.
- The second half of 2016 is forecast to increase by 0.2 percent versus the equivalent period of 2015, with a total of 4.09 million TEUs.
- The forecast volume for 2016 would be level with 2015, with 8.12 million TEUs.

Monthly Change

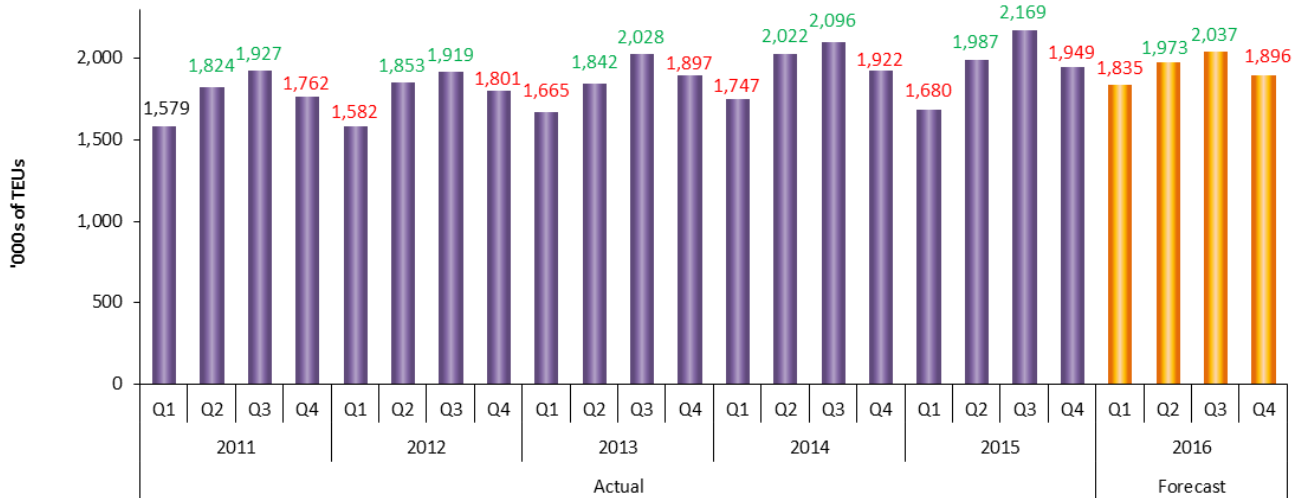
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-2.2%	10.2%
		Feb	-1.8%	10.9%
		Mar	22.7%	25.4%
		Apr	-9.0%	12.1%
		May	8.1%	15.5%
		Jun	-3.2%	19.2%
		Jul	3.5%	9.7%
		Aug	-1.7%	7.8%
		Sep	-2.2%	10.6%
		Oct	-0.1%	2.4%
		Nov	-9.6%	4.8%
		Dec	-0.2%	0.8%
FORECAST	2016	Jan	0.4%	3.5%
		Feb	9.8%	15.7%
	2016	Mar	-4.1%	-9.5%
		Apr	0.8%	0.2%
		May	2.9%	-4.6%
		Jun	-1.4%	-2.9%
		Jul	4.3%	-2.2%
		Aug	-0.1%	-0.6%

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	↑ 10.1%	↔ 5.7%	
		Q4	↓ -6.4%	↔ 5.4%	
	2014	Q1	↓ -7.9%	↔ 4.9%	
		Q2	↑ 15.8%	↔ 9.8%	
		Q3	↔ 3.7%	↔ 3.4%	
		Q4	↓ -8.3%	↔ 1.3%	
	2015	Q1	↓ -12.6%	↔ -3.8%	
		Q2	↑ 18.3%	↔ -1.7%	
		Q3	↔ 9.1%	↔ 3.4%	
		Q4	↓ -10.1%	↔ 1.4%	
	FORECAST	2016	Q1	↔ -5.8%	↔ 9.2%
			Q2	↔ 7.5%	↔ -0.7%
Q3			↔ 3.2%	↔ -6.1%	
Q4			↔ -6.9%	↔ -2.7%	

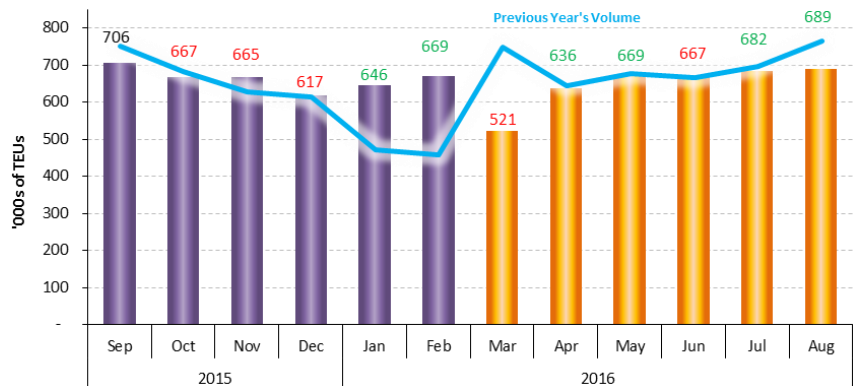
Headlines

- Imports increased by 3.5 percent in February to 669,000 TEUs. The 23,000 TEU increase equates to a 45.8 percent jump over the same month of 2015 and is a record for the month of February.
- Imports at the Port of Los Angeles increased by 1.5 percent over January, while the volume at the Port of Long Beach increased by 6.2 percent. In terms of year-on-year change, the two ports experienced a 46.6 percent jump and a 44.7 percent surge respectively.
- The volume imported through the first two months totals 1.31 million TEUs for a 41.1 percent increase year-on-year (up from last month's 36.5 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for February is 112.1. This is 35.2 points higher than the 76.9 that was recorded in the same month of 2015.
- The forecast projects a 2.6 percent decrease in imports over the coming six months versus the previous six month period, compared to a 16.5 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 3.8 percent versus the same period of 2015, with a total of 3.81 million TEUs.
- The forecast volume for 2016 is 7.74 million TEUs, which would be a 0.6 percent decrease from last year.

Monthly Change

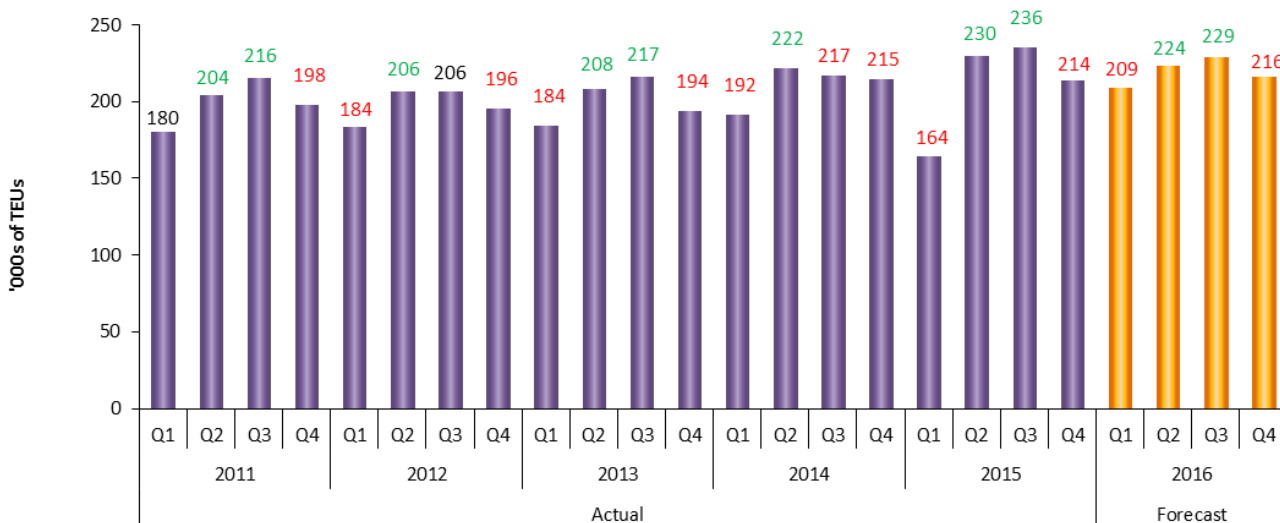
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	↓ -22.9%	↓ -26.1%
		Feb	↔ -3.0%	↓ -17.6%
		Mar	↑ 63.2%	↑ 35.8%
		Apr	↓ -13.7%	↔ -2.2%
		May	↔ 4.7%	↔ 1.8%
		Jun	↔ -1.5%	↔ -4.7%
		Jul	↔ 4.6%	↔ 5.4%
		Aug	↔ 10.0%	↑ 11.9%
		Sep	↔ -7.9%	↔ -6.0%
		Oct	↔ -5.6%	↔ -2.2%
		Nov	↔ -0.2%	↔ 6.0%
		Dec	↔ -7.2%	↔ 0.7%
FORECAST	2016	Jan	↔ 4.6%	↑ 36.5%
		Feb	↔ 3.5%	↑ 45.8%
		Mar	↓ -22.1%	↓ -30.4%
		Apr	↑ 22.1%	↔ -1.5%
	2016	May	↔ 5.2%	↔ -0.9%
		Jun	↔ -0.3%	↔ 0.2%
		Jul	↔ 2.2%	↔ -2.0%
		Aug	↔ 1.0%	↓ -10.0%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	3.9%	5.0%
		Q4	-10.4%	-0.8%
	2014	Q1	-1.3%	4.0%
		Q2	15.8%	6.5%
Q3		-2.1%	0.3%	
Q4		-1.1%	10.7%	
2015	Q1	-23.6%	-14.4%	
	Q2	39.9%	3.4%	
	Q3	2.7%	8.5%	
	Q4	-9.3%	-0.6%	
FORECAST	2016	Q1	-2.3%	27.2%
		Q2	7.1%	-2.6%
	2016	Q3	2.3%	-2.9%
		Q4	-5.5%	1.2%

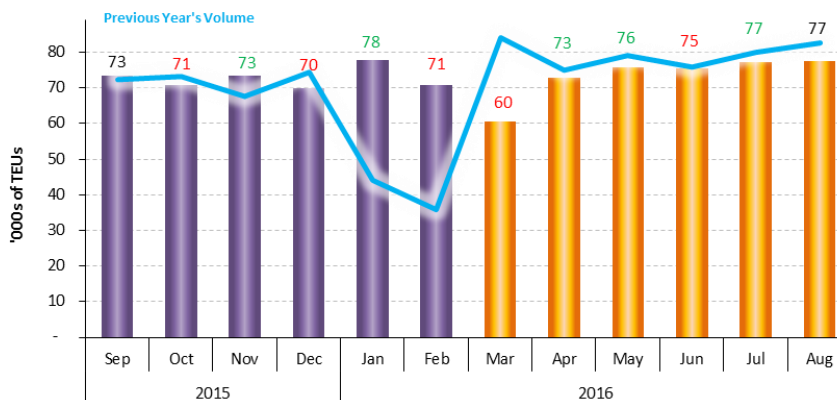
Headlines

- Imports fell by nine percent in February, decreasing by 7,000 TEUs to 71,000 TEUs, which is a record for the month of February. This equates to a 96.6 percent jump over the same month of 2015 when the port was severely affected by a labor slowdown.
- The volume imported through the first two months totals 148,000 TEUs for an 85.1 percent increase year-on-year (up from last month's 75.8 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for February is 107.0. This is 52.6 points higher than the 54.4 that was recorded in the same month of 2015.
- The forecast projects a 0.7 percent gain in imports over the coming six months versus the previous six month period, compared to a 29.5 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 9.8 percent versus the same period of 2015, with a total of 432,000 TEUs.
- The second half of 2016 is forecast to post a 0.9 percent decrease from the equivalent period of 2015, with a total of 445,000 TEUs.
- The forecast volume for 2016 equates to a 4.4 percent increase over 2015, with 877,000 TEUs.

Monthly Change

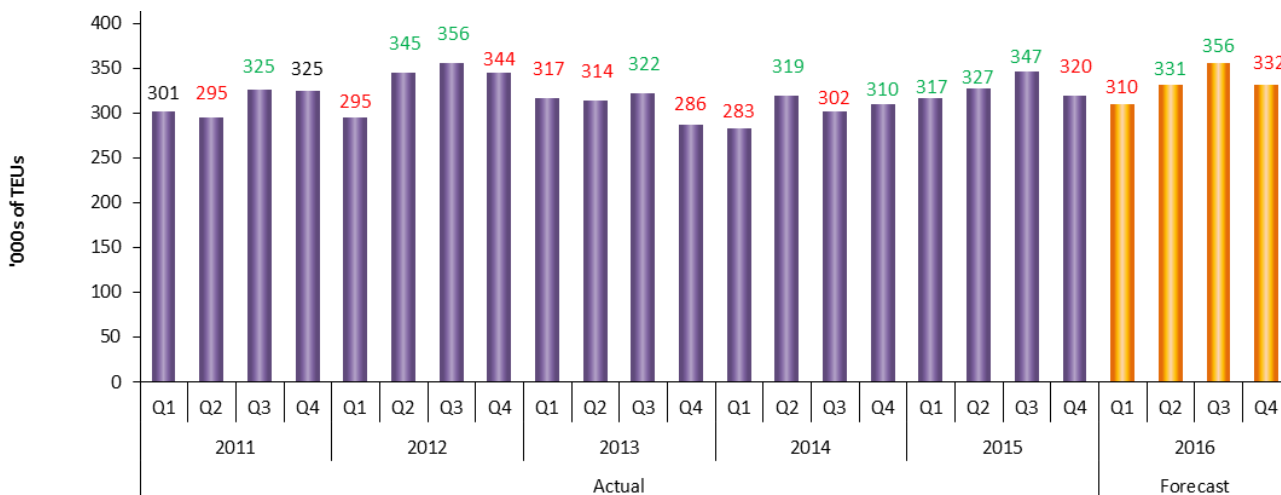
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-40.6%	-39.0%
		Feb	-18.7%	-39.0%
		Mar	133.9%	39.4%
		Apr	-10.9%	3.1%
		May	5.4%	4.5%
		Jun	-4.0%	2.6%
		Jul	5.2%	8.7%
		Aug	3.5%	15.1%
		Sep	-11.0%	1.6%
		Oct	-3.7%	-3.3%
		Nov	3.7%	8.7%
		Dec	-5.0%	-6.3%
FORECAST	2016	Jan	11.4%	75.8%
		Feb	-9.0%	96.6%
	2016	Mar	-14.4%	-28.1%
		Apr	20.5%	-2.7%
		May	3.8%	-4.2%
		Jun	-0.5%	-0.8%
		Jul	2.5%	-3.3%
		Aug	0.4%	-6.1%

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	2.7%	-9.5%	
		Q4	-11.1%	-16.8%	
	2014	Q1	-1.2%	-10.8%	
		Q2	12.7%	1.6%	
		Q3	-5.4%	-6.4%	
		Q4	2.8%	8.3%	
	2015	Q1	2.2%	12.0%	
		Q2	3.3%	2.7%	
		Q3	5.9%	14.9%	
		Q4	-7.8%	3.1%	
	FORECAST	2016	Q1	-3.1%	-2.2%
			Q2	6.9%	1.2%
Q3			7.5%	2.7%	
Q4			-6.8%	3.8%	

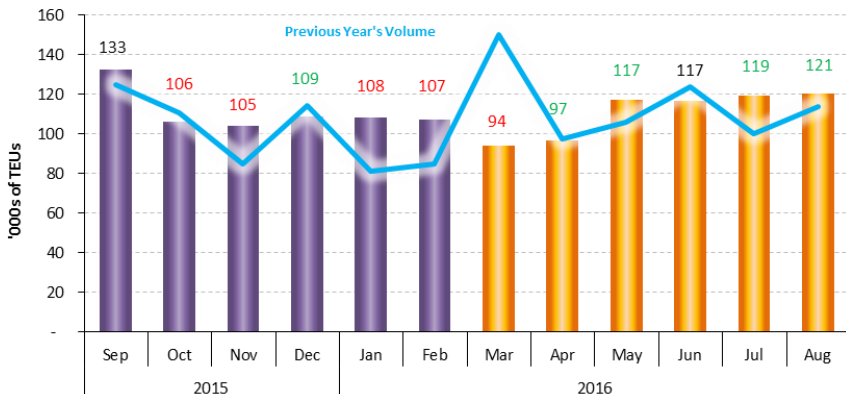
Headlines

- Imports dipped again in February, sliding 1.1 percent (or 1,000 TEUs) to 107,000 TEUs. This still equates to a 26.5 percent year-on-year gain.
- The volume imported through the first two months totals 216,000 TEUs for a 29.7 percent increase year-on-year (down from last month's 32.9 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for February is 95.7. This is 20.1 points higher than the 75.6 that was recorded in the same month of 2015.
- The forecast projects a 0.4 percent dip in imports over the coming six months versus the previous six month period, compared to a 15.0 percent increase over the same period of the previous year.
- From a year-on-year perspective, growth is projected in three of the coming six months, with double-digit percentage gains anticipated in two.
- The first half of 2016 is forecast to post a 0.5 percent decrease from the same period of 2015, with a total of 641,000 TEUs.
- The second half of 2016 is forecast to post a 3.2 percent increase over the equivalent period of 2015, with a total of 688,000 TEUs.
- The forecast volume for 2016 would represent a 1.4 percent increase over 2015, with 1.33 million TEUs.

Monthly Change

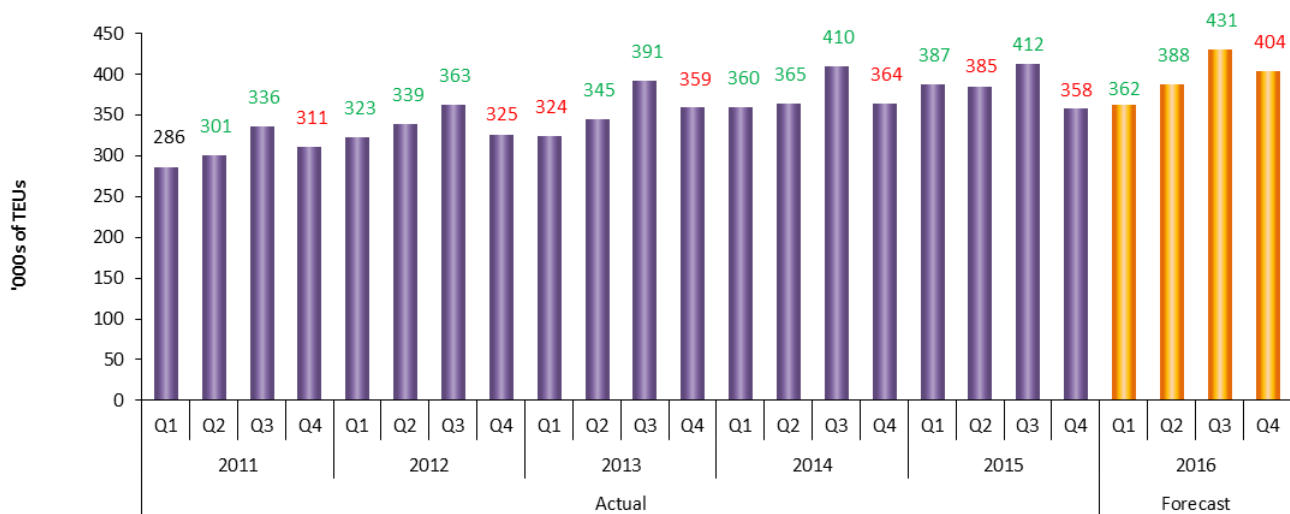
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-28.7%	-19.3%
		Feb	3.9%	-4.5%
		Mar	77.5%	61.8%
		Apr	-35.2%	-2.6%
		May	8.7%	-0.8%
		Jun	16.7%	10.7%
		Jul	-19.2%	11.1%
		Aug	14.0%	31.4%
		Sep	16.5%	6.3%
		Oct	-20.0%	-3.9%
		Nov	-1.6%	23.0%
		Dec	4.1%	-5.0%
FORECAST	2016	Jan	-0.3%	32.9%
		Feb	-1.1%	26.5%
	2016	Mar	-12.3%	-37.5%
		Apr	2.9%	-0.7%
		May	21.3%	10.7%
		Jun	-0.4%	-5.5%
		Jul	2.2%	19.5%
		Aug	0.9%	5.7%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 13.5%	↔ 7.8%
		Q4	↔ -8.3%	↑ 10.4%
		Q1	↔ 0.2%	↑ 10.9%
		Q2	↔ 1.4%	↔ 5.7%
	2014	Q3	↑ 12.6%	↔ 4.8%
		Q4	↓ -11.2%	↔ 1.5%
		Q1	↔ 6.3%	↔ 7.7%
		Q2	↔ -0.7%	↔ 5.5%
	2015	Q3	↔ 7.2%	↔ 0.5%
		Q4	↓ -13.2%	↔ -1.7%
		Q1	↔ 1.1%	↔ -6.5%
		Q2	↔ 7.1%	↔ 0.8%
FORECAST	2016	Q3	↑ 11.2%	↔ 4.5%
		Q4	↔ -6.3%	↑ 12.7%

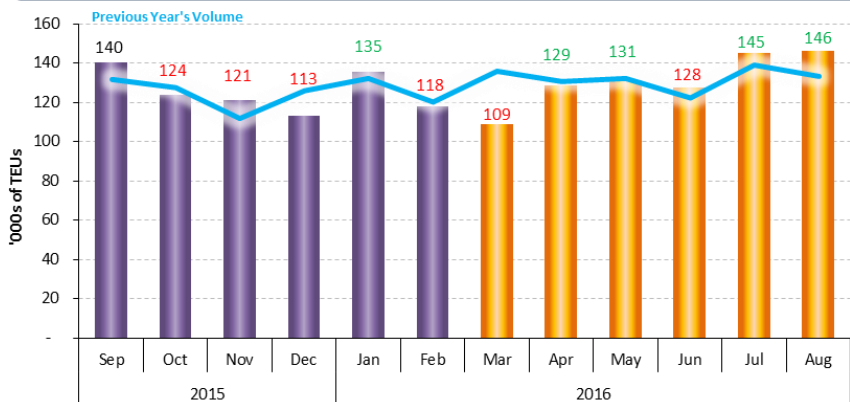
Headlines

- Imports fell in February, sliding by 13.0 percent, or 18,000 TEUs, to 118,000 TEUs. This equates to a 1.7 percent decrease year-on-year.
- The volume imported through the first two months totals 253,000 TEUs for a 0.6 percent increase year-on-year (down from last month's 2.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 104.8. This is 1.8 points lower versus the February 2015 reading of 106.6.
- The forecast projects a 4.7 percent increase in imports over the coming six months versus the previous six month period, compared to a six percent gain over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with double-digit percentage growth anticipated in April and July.
- The first half of 2016 is forecast to post a 2.9 percent decrease from the same period of 2015, with a total of 750,000 TEUs. The second half of 2016 is forecast to post an 8.3 percent increase over the equivalent period of 2015, with a total of 835,000 TEUs.
- The forecast volume for 2016 would represent a 2.7 percent increase over 2015, with 1.58 million TEUs.

Monthly Change

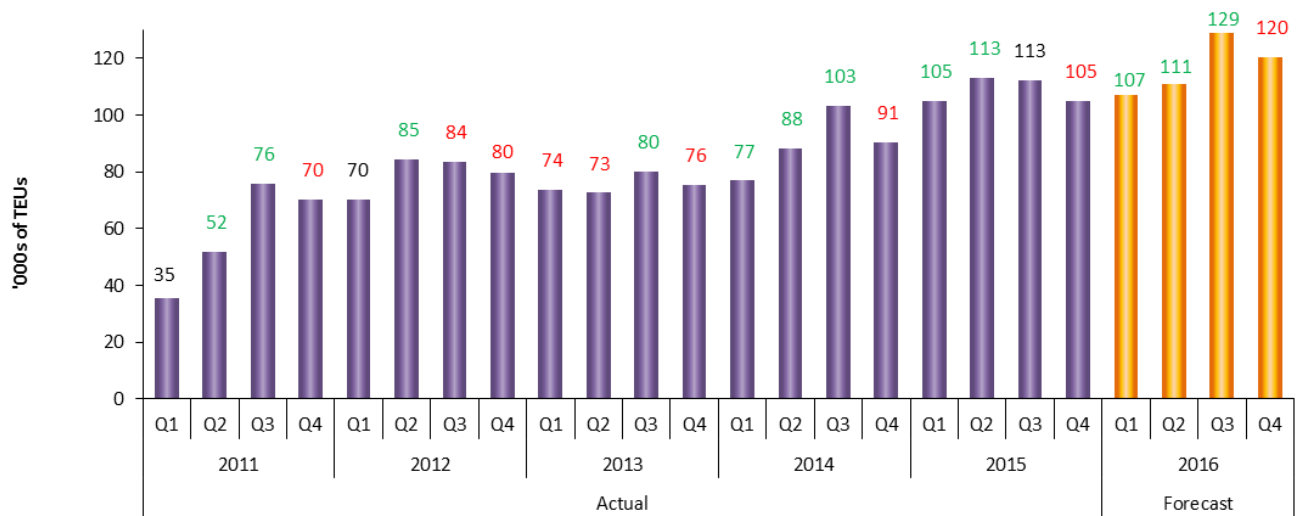
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	↔ 5.1%	↔ -5.6%
		Feb	↔ -9.1%	↑ 14.4%
		Mar	↑ 13.1%	↑ 17.8%
		Apr	↔ -3.7%	↑ 19.6%
		May	↔ 1.2%	↔ 5.4%
		Jun	↔ -7.6%	↔ -6.2%
		Jul	↑ 14.1%	↔ -3.4%
		Aug	↔ -4.3%	↔ -1.2%
		Sep	↔ 5.2%	↔ 6.4%
		Oct	↓ -11.7%	↔ -2.7%
		Nov	↔ -2.1%	↔ 8.4%
		Dec	↔ -6.5%	↔ -9.7%
FORECAST	2016	Jan	↑ 19.7%	↔ 2.7%
		Feb	↓ -13.0%	↔ -1.7%
	2016	Mar	↔ -7.8%	↓ -19.8%
		Apr	↑ 18.3%	↔ -1.5%
		May	↔ 2.2%	↔ -0.5%
		Jun	↔ -2.8%	↔ 4.6%
		Jul	↑ 13.4%	↔ 4.0%
		Aug	↔ 0.8%	↔ 9.6%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 10.1%	↓ -4.4%
		Q4	↓ -5.6%	↓ -5.1%
	2014	Q1	↑ 1.8%	↑ 4.6%
		Q2	↑ 14.6%	↑ 21.3%
		Q3	↑ 17.0%	↑ 29.0%
		Q4	↓ -12.2%	↑ 20.0%
	2015	Q1	↑ 16.1%	↑ 36.7%
		Q2	↑ 7.6%	↑ 28.4%
Q3		↓ -0.6%	↑ 9.0%	
Q4		↓ -6.6%	↑ 15.9%	
FORECAST	2016	Q1	↑ 2.2%	↑ 2.0%
		Q2	↑ 3.5%	↓ -1.8%
	2016	Q3	↑ 16.0%	↑ 14.6%
		Q4	↓ -6.5%	↑ 14.7%

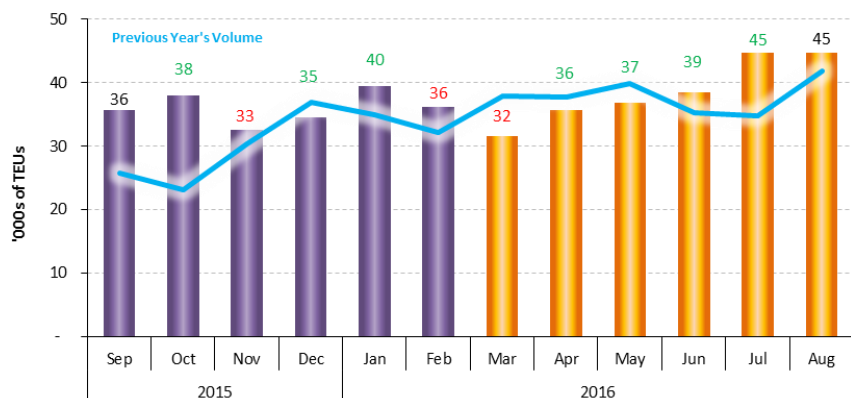
Headlines

- Imports decreased in February, falling by 3,000 TEUs to a total of 36,000 TEUs, which is a record for the month of February. The 8.4 percent slide still equates to a 12.4 percent year-on-year increase.
- The volume imported through the first two months totals 76,000 TEUs for a 12.7 percent increase year-on-year (down from last month's 12.9 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 136.6. This is up 15.1 points versus the February 2015 reading of 121.5.
- The forecast projects a 7.2 percent gain in imports over the coming six months versus the previous six month period, compared to a 24.1 percent jump over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, including double-digit percentage gains in two.
- The first half of 2016 is forecast to be level with the same period of 2015, with a total of 218,000 TEUs.
- The second half of 2016 is forecast to post a 14.6 percent increase over the equivalent period of 2015, with a total of 249,000 TEUs.
- The forecast volume for 2016 would represent a 7.3 percent increase over 2015, with 468,000 TEUs.

Monthly Change

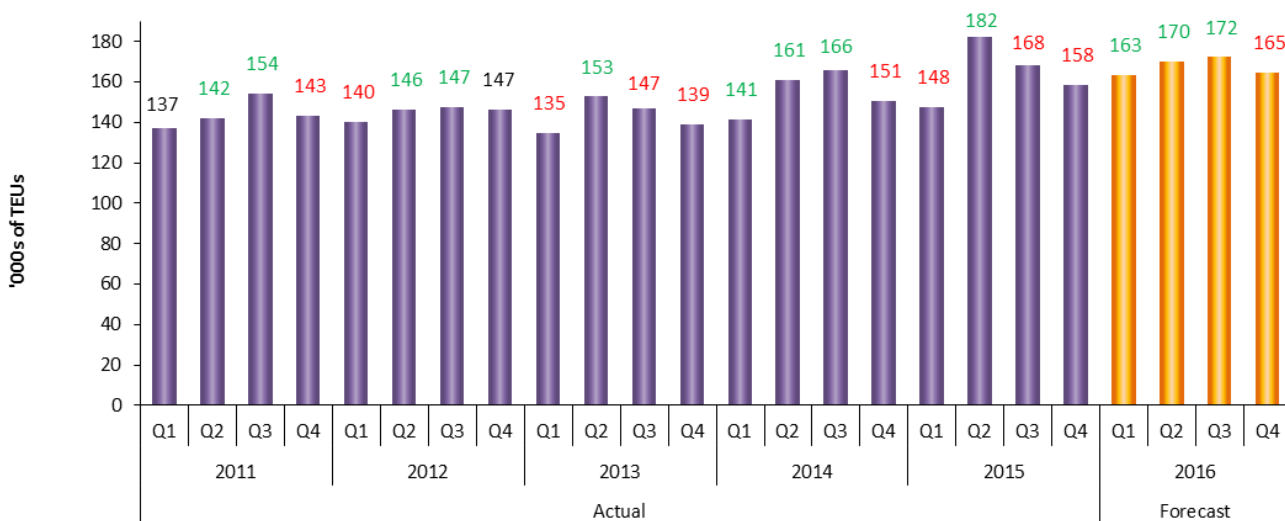
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	↓ -5.2%	↑ 14.9%
		Feb	↓ -8.0%	↑ 44.3%
		Mar	↑ 17.8%	↑ 57.4%
		Apr	↓ -0.4%	↑ 33.2%
		May	↑ 5.7%	↑ 35.7%
		Jun	↓ -11.5%	↑ 16.8%
		Jul	↓ -1.6%	↓ -14.4%
		Aug	↑ 20.6%	↑ 14.2%
		Sep	↓ -14.9%	↑ 38.7%
		Oct	↑ 6.1%	↑ 63.1%
		Nov	↓ -14.3%	↑ 6.8%
		Dec	↑ 6.4%	↓ -6.3%
FORECAST	2016	Jan	↑ 14.3%	↑ 12.9%
		Feb	↓ -8.4%	↑ 12.4%
	2016	Mar	↓ -12.9%	↓ -16.9%
		Apr	↑ 13.3%	↓ -5.5%
		May	↑ 3.0%	↓ -7.9%
		Jun	↑ 4.7%	↑ 8.9%
		Jul	↑ 16.2%	↑ 28.6%
		Aug	↓ -0.2%	↑ 6.5%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↘ -3.9%	↘ -0.4%
		Q4	↘ -5.4%	↘ -5.2%
	2014	Q1	↗ 1.8%	↗ 4.8%
		Q2	↗ 13.8%	↗ 5.4%
		Q3	↗ 2.9%	↗ 12.9%
		Q4	↘ -9.1%	↗ 8.5%
	2015	Q1	↘ -2.1%	↗ 4.3%
		Q2	↗ 23.5%	↗ 13.2%
Q3		↘ -7.5%	↗ 1.7%	
Q4		↘ -6.0%	↗ 5.1%	
FORECAST	2016	Q1	↗ 3.2%	↗ 10.7%
		Q2	↗ 4.0%	↘ -6.7%
	2016	Q3	↗ 1.4%	↗ 2.3%
		Q4	↘ -4.3%	↗ 4.1%

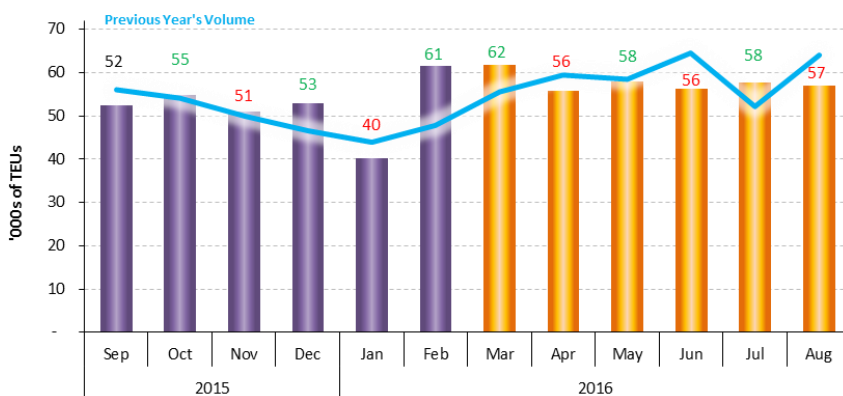
Headlines

- Imports surged in February, gaining 21,000 TEUs to a total of 61,000 TEUs for a 52.7 percent jump over January and a 28.3 percent surge year-on-year. The volume is a record for the month of February.
- The volume imported through the first two months totals 102,000 TEUs for a 10.7 percent increase year-on-year (up from last month's 8.5 percent drop).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 126.4. This is up 27.9 points versus the February 2015 reading of 98.5.
- The forecast projects a 10.8 percent increase in imports over the coming six months versus the previous six month period, compared to an 18.5 percent surge over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a 1.1 percent increase over the same period of 2015, with a total of 333,000 TEUs.
- The second half of 2016 is forecast to post a 3.2 percent increase over the same equivalent of 2015, with a total of 338,000 TEUs.
- The forecast volume for 2016 would represent a 2.1 percent increase over 2015, with 671,000 TEUs.

Monthly Change

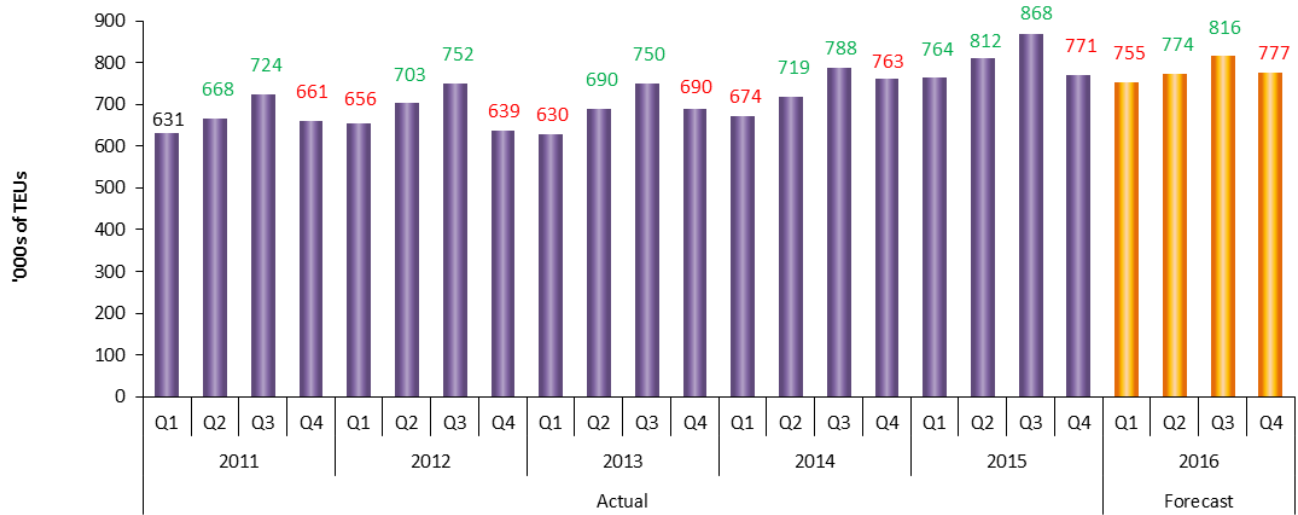
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	↘ -5.6%	↘ -0.1%
		Feb	↗ 8.9%	↘ -2.7%
		Mar	↗ 16.2%	↗ 15.5%
		Apr	↗ 6.5%	↗ 11.1%
		May	↘ -1.4%	↗ 7.9%
		Jun	↗ 10.5%	↗ 20.6%
		Jul	↘ -19.2%	↘ -8.1%
		Aug	↗ 22.6%	↗ 20.7%
		Sep	↘ -18.1%	↘ -6.4%
		Oct	↗ 4.5%	↗ 1.1%
		Nov	↘ -7.0%	↗ 1.9%
		Dec	↗ 3.7%	↗ 13.2%
FORECAST	2016	Jan	↘ -23.7%	↘ -8.5%
		Feb	↗ 52.7%	↗ 28.3%
	2016	Mar	↗ 0.4%	↗ 10.8%
		Apr	↘ -9.5%	↘ -5.8%
		May	↗ 3.8%	↘ -0.9%
		Jun	↘ -2.9%	↘ -12.8%
		Jul	↗ 2.4%	↗ 10.4%
		Aug	↘ -1.0%	↘ -10.8%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	8.6%	-0.2%
		Q4	-8.0%	8.0%
	2014	Q1	-2.4%	6.9%
		Q2	6.7%	4.1%
Q3		9.7%	5.1%	
Q4		-3.2%	10.6%	
2015	Q1	0.1%	13.3%	
	Q2	6.4%	13.0%	
	Q3	6.9%	10.1%	
	Q4	-11.2%	1.0%	
FORECAST	2016	Q1	-2.1%	-1.2%
		Q2	2.6%	-4.7%
		Q3	5.4%	-6.0%
		Q4	-4.7%	0.9%

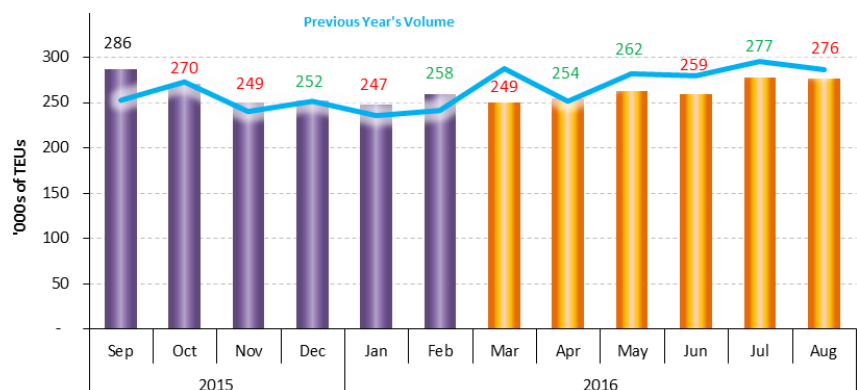
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-6.1%	1.5%
		Feb	2.2%	15.8%
		Mar	19.7%	23.0%
		Apr	-12.7%	9.3%
		May	12.3%	13.4%
		Jun	-1.1%	16.0%
		Jul	6.0%	11.1%
		Aug	-3.4%	6.0%
		Sep	0.2%	13.5%
		Oct	-5.8%	-1.1%
		Nov	-7.6%	4.0%
		Dec	1.1%	0.5%
FORECAST	2016	Jan	-1.9%	5.0%
		Feb	4.5%	7.4%
	2016	Mar	-3.4%	-13.3%
		Apr	1.9%	1.2%
		May	2.9%	-7.3%
		Jun	-1.1%	-7.3%
		Jul	7.1%	-6.4%
		Aug	-0.2%	-3.3%

Headlines

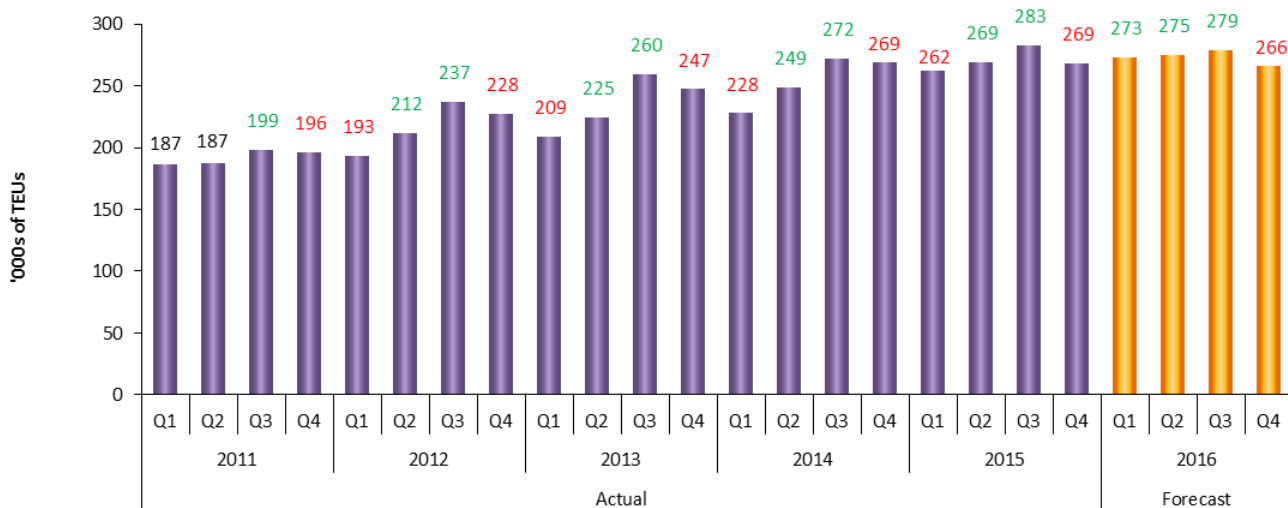
- Imports increased in February, gaining 11,000 TEUs or 4.5 percent to 258,000 TEUs. This equates to a 7.4 percent increase year-on-year and is a record for the month of February.
- The volume imported through the first two months totals 505,000 TEUs for a 6.2 percent increase year-on-year (up from last month's five percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 112.7. This is up 7.8 points versus the February 2015 reading of 104.9.
- The forecast projects a 0.9 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.8 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a three percent decrease from the same period of 2015, with a total of 1.53 million TEUs.
- The second half of 2016 is forecast to post a 2.8 percent decrease from the equivalent period of 2015, with a total of 1.59 million TEUs.
- The forecast volume for 2016 would represent a 2.9 percent decrease from 2015, with 3.12 million TEUs.

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 15.7%	↔ 9.6%
		Q4	↓ -4.8%	↔ 8.6%
	2014	Q1	↓ -7.8%	↔ 8.9%
		Q2	↔ 9.3%	↑ 10.8%
		Q3	↔ 9.1%	↔ 4.5%
		Q4	↓ -1.1%	↔ 8.7%
	2015	Q1	↓ -2.5%	↑ 15.0%
		Q2	↔ 2.5%	↔ 8.0%
Q3		↔ 5.1%	↔ 4.0%	
Q4		↓ -5.0%	↔ -0.1%	
FORECAST	2016	Q1	↔ 1.6%	↔ 4.0%
		Q2	↔ 0.9%	↔ 2.4%
	2016	Q3	↔ 1.3%	↓ -1.3%
		Q4	↓ -4.6%	↔ -0.9%

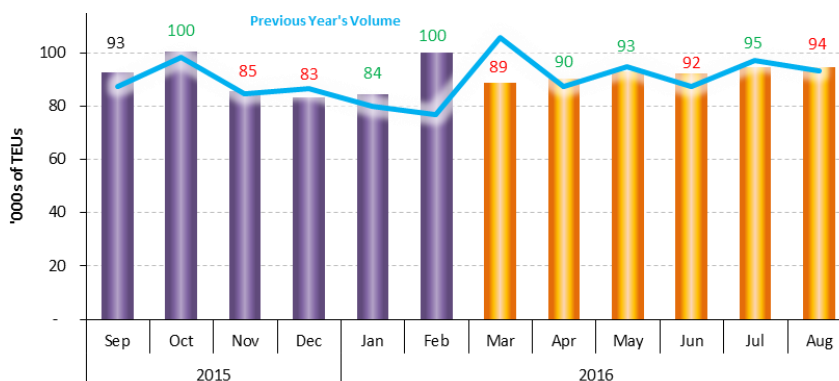
Headlines

- Imports surged in February, increasing by 16,000 TEUs to a total of 100,000 TEUs. The 18.6 percent gain equates to a 30.0 percent year-on-year jump, and is a record for the month of February. Richmond Marine Terminal's volume was up 42 percent year-on-year while the Virginia Inland Port posted a 96 percent increase.
- The volume imported through the first two months totals 184,000 TEUs for a 17.6 percent increase year-on-year (up from last month's 5.6 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 137.7. This is up 31.7 points versus the February 2015 reading of 106.0.
- The forecast projects a 1.4 percent gain in imports over the coming six months versus the previous six month period, compared to a 10.1 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to post a 3.2 percent increase over the same period of 2015, with a total of 548,000 TEUs.
- The second half of 2016 is forecast to post a 1.1 percent decrease from the equivalent period of 2015, with a total of 545,000 TEUs.
- The forecast volume for 2016 would represent a one percent increase over 2015, with 1.09 million TEUs.

Monthly Change

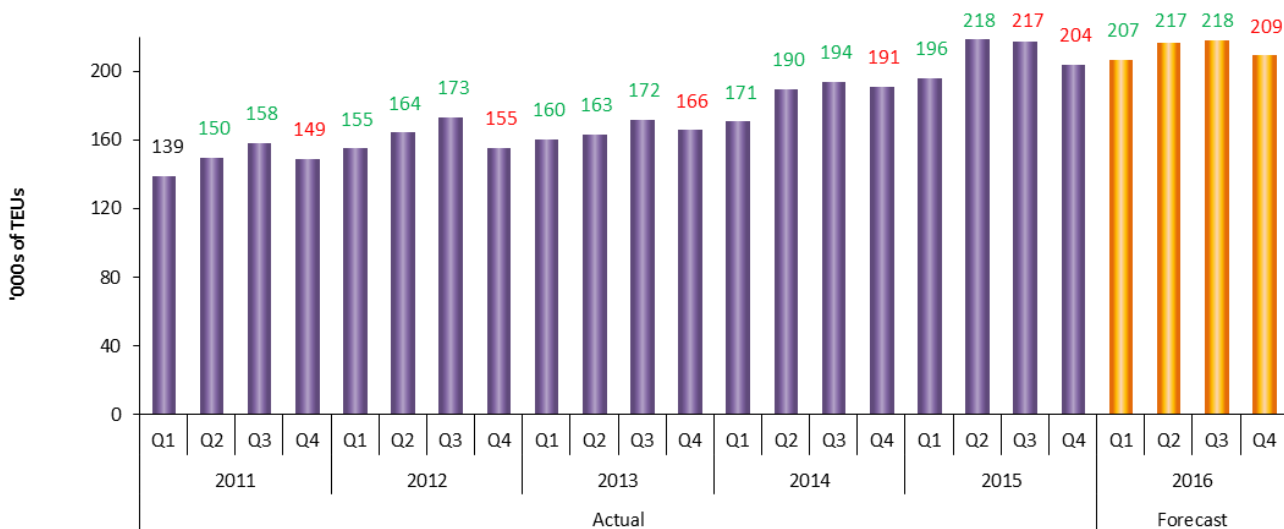
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	↓ -7.6%	↑ 14.2%
		Feb	↓ -3.6%	↔ -1.0%
		Mar	↑ 37.6%	↑ 31.3%
		Apr	↓ -17.6%	↔ 0.0%
		May	↔ 8.6%	↑ 11.5%
		Jun	↓ -7.9%	↑ 13.0%
		Jul	↑ 11.2%	↔ 1.9%
		Aug	↓ -4.0%	↔ 3.7%
		Sep	↓ -0.3%	↔ 6.5%
		Oct	↔ 8.1%	↔ 2.2%
		Nov	↓ -14.8%	↔ 0.9%
		Dec	↓ -2.7%	↓ -3.8%
FORECAST	2016	Jan	↔ 1.4%	↔ 5.6%
		Feb	↑ 18.6%	↑ 30.0%
	2016	Mar	↓ -11.1%	↓ -16.0%
		Apr	↔ 1.8%	↔ 3.7%
		May	↔ 2.9%	↓ -1.7%
		Jun	↓ -1.0%	↔ 5.6%
		Jul	↔ 2.8%	↓ -2.3%
		Aug	↔ -0.2%	↔ 1.5%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	5.0%	-0.7%
		Q4	-3.5%	6.8%
	2014	Q1	3.0%	6.6%
		Q2	11.3%	16.2%
		Q3	2.2%	13.1%
		Q4	-1.4%	15.5%
	2015	Q1	2.5%	14.9%
		Q2	11.4%	15.1%
Q3		-0.7%	11.8%	
Q4		-6.0%	6.6%	
FORECAST	2016	Q1	1.3%	5.4%
		Q2	4.9%	-0.7%
		Q3	0.7%	0.6%
		Q4	-4.2%	2.6%

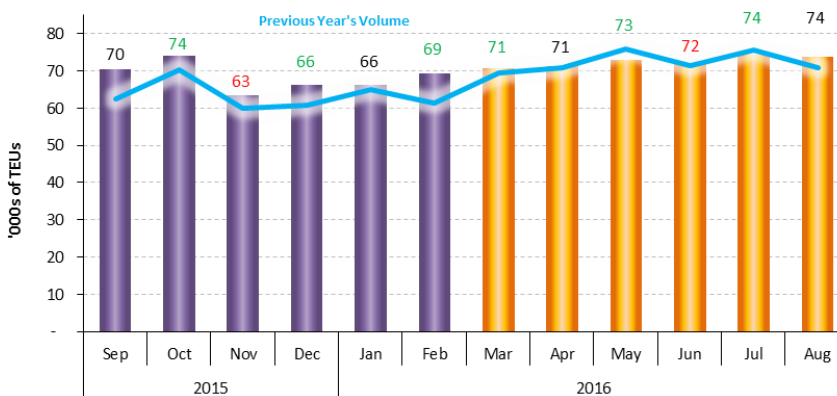
Headlines

- Imports rebounded in February, increasing by 3,000 TEUs to a total of 69,000 TEUs. The 4.8 percent gain equates to a 13.0 percent year-on-year increase, and is a record for the month of February.
- The volume imported through the first two months totals 136,000 TEUs for a 7.3 percent increase year-on-year (up from last month's 1.8 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 128.9. This is up 14.9 points versus the February 2015 reading of 114.0.
- The forecast projects a 6.3 percent gain in imports over the coming six months versus the previous six month period, compared to a 14.1 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes in the single-digit percentage range.
- The first half of 2016 is forecast to post a 2.2 percent increase over the same period of 2015, with a total of 423,000 TEUs.
- The second half of 2016 is forecast to post a 1.5 percent increase over the equivalent period of 2015, with a total of 427,000 TEUs.
- The forecast volume for 2016 would represent a 1.9 percent increase over 2015, with 851,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	7.1%	19.6%
		Feb	-5.6%	15.6%
		Mar	12.9%	10.2%
		Apr	1.9%	12.4%
		May	7.5%	17.6%
		Jun	-6.0%	15.2%
		Jul	5.8%	14.8%
		Aug	-6.4%	8.2%
		Sep	-0.6%	12.4%
		Oct	5.1%	5.3%
		Nov	-14.3%	5.7%
		Dec	4.6%	9.2%
FORECAST	2016	Jan	-0.1%	1.8%
		Feb	4.8%	13.0%
	2016	Mar	1.9%	2.0%
		Apr	0.8%	0.8%
		May	2.5%	-3.9%
		Jun	-1.2%	1.0%
		Jul	2.9%	-1.7%
		Aug	-0.6%	4.4%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	7.8%	5.9%
		Q4	-3.7%	17.3%
	2014	Q1	0.3%	17.3%
		Q2	5.4%	9.7%
		Q3	18.8%	20.9%
		Q4	-2.8%	21.9%
	2015	Q1	8.8%	32.3%
		Q2	7.8%	35.4%
Q3		-0.2%	13.7%	
Q4		-10.7%	4.6%	
FORECAST	2016	Q1	5.7%	1.5%
		Q2	4.0%	-2.0%
		Q3	1.9%	0.1%
		Q4	-5.7%	5.6%

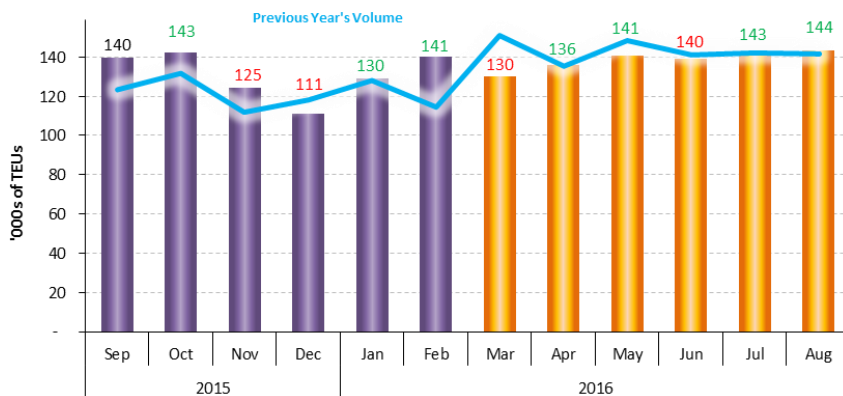
Headlines

- Imports increased in February, gaining 11,000 TEUs or 8.5 percent to 141,000 TEUs. This equates to a 22.8 percent jump year-on-year, and is a record for the month of February.
- The volume imported through the first two months totals 270,000 TEUs for an 11.3 percent increase year-on-year (up from last month's 1.1 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 155.1. This is up 28.8 points versus the February 2015 reading of 126.3.
- The forecast projects a 5.7 percent gain in imports over the coming six months versus the previous six month period, compared to an 18.3 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to post a 0.3 percent increase over the same period of 2015, with a total of 817,000 TEUs.
- The second half of 2016 is forecast to post a 2.7 percent increase over the equivalent period of 2015, with a total of 825,000 TEUs.
- The forecast volume for 2016 would represent a 1.2 percent increase over 2015, with 1.64 million TEUs.

Monthly Change

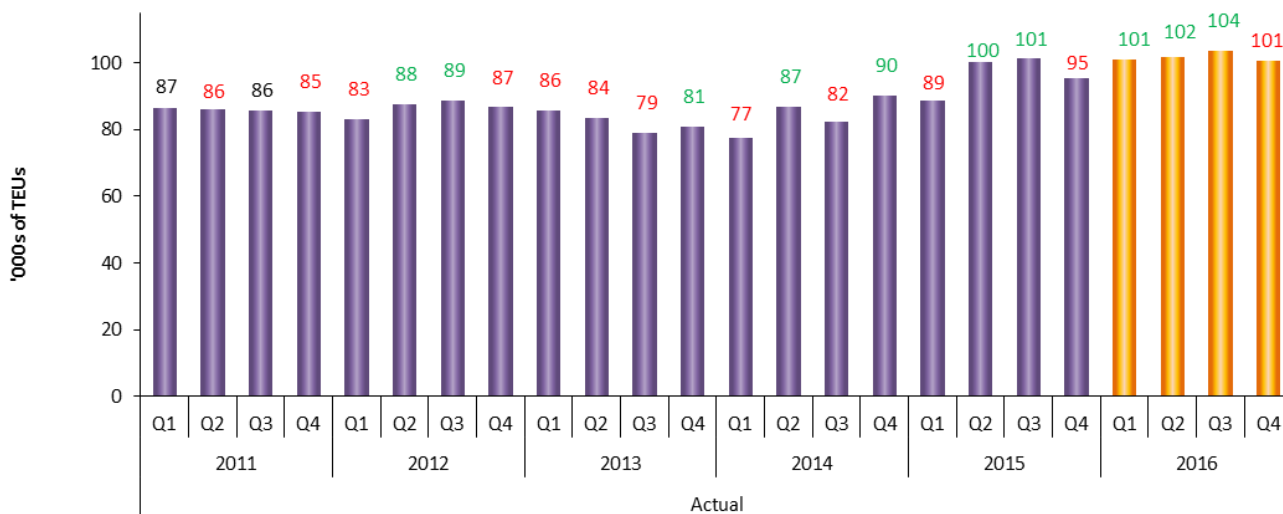
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	8.5%	27.0%
		Feb	-10.6%	17.1%
		Mar	32.4%	52.7%
		Apr	-10.7%	35.3%
		May	9.6%	32.3%
		Jun	-5.0%	38.8%
		Jul	0.8%	16.4%
		Aug	-0.1%	11.4%
		Sep	-1.7%	13.4%
		Oct	2.1%	8.1%
		Nov	-12.6%	11.2%
		Dec	-10.7%	-5.7%
FORECAST	2016	Jan	16.3%	1.1%
		Feb	8.5%	22.8%
	2016	Mar	-7.4%	-14.1%
		Apr	4.5%	0.5%
		May	3.5%	-5.2%
		Jun	-0.9%	-1.1%
		Jul	2.6%	0.6%
		Aug	0.4%	1.2%

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	-5.3%	-10.8%
		Q4	2.1%	-6.8%
	2014	Q1	-4.2%	-9.9%
		Q2	12.2%	3.9%
Q3		-5.2%	3.9%	
Q4		9.8%	11.8%	
2015	Q1	-1.7%	14.7%	
	Q2	12.9%	15.5%	
	Q3	1.1%	23.2%	
	Q4	-5.8%	5.7%	
FORECAST	2016	Q1	6.0%	13.9%
		Q2	0.7%	1.6%
	2016	Q3	1.8%	2.3%
		Q4	-2.9%	5.5%

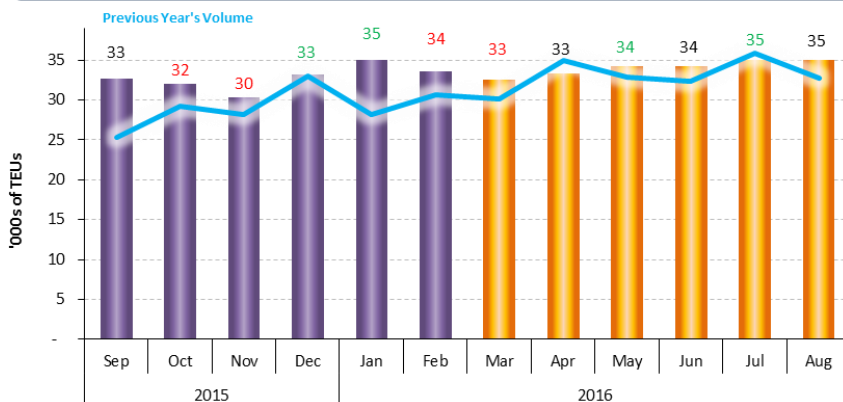
Headlines

- Imports decreased in February, sliding 3.9 percent to 34,000 TEUs. The 1,000 TEU decrease still equates to a 9.9 percent year-on-year increase, and is a record for the month of February.
- The volume imported through the first two months totals 69,000 TEUs for a 16.8 percent increase year-on-year (down from last month's 24.3 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 116.5. This is up 10.5 points versus the February 2015 reading of 106.0.
- The forecast projects a 3.9 percent gain in imports over the coming six months versus the previous six month period, compared to a 14.1 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, although volumes are projected to be relatively flat.
- The first half of 2016 is forecast to post a 7.4 percent increase versus the same period of 2015, with a total of 203,000 TEUs.
- The second half of 2016 is forecast to post a 3.8 percent increase over the equivalent period of 2015, with a total of 204,000 TEUs.
- The forecast volume for 2016 would represent a 5.6 percent increase over 2015, with 407,000 TEUs.

Monthly Change

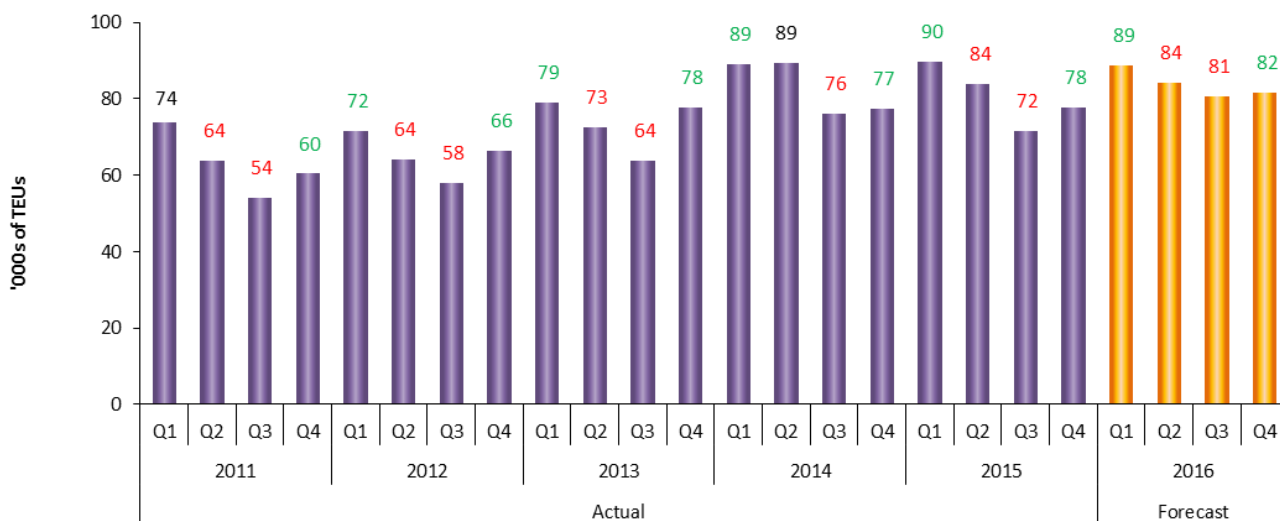
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	-14.8%	14.4%
		Feb	8.7%	17.0%
		Mar	-1.7%	12.8%
		Apr	16.3%	18.7%
		May	-5.9%	7.7%
		Jun	-1.7%	20.9%
		Jul	11.0%	27.5%
		Aug	-8.9%	13.7%
		Sep	-0.1%	29.1%
		Oct	-2.0%	9.8%
		Nov	-5.4%	7.8%
		Dec	9.3%	0.3%
FORECAST	2016	Jan	5.6%	24.3%
		Feb	-3.9%	9.9%
	2016	Mar	-3.1%	8.3%
		Apr	2.4%	-4.6%
		May	2.7%	4.1%
		Jun	-0.2%	5.7%
		Jul	2.2%	-2.6%
		Aug	0.2%	7.1%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2013 Q3	↓ -11.8%	↑ 10.0%	
	2013 Q4	↑ 21.7%	↑ 17.1%	
	2014 Q1	↑ 14.6%	↑ 12.7%	
	2014 Q2	↔ 0.2%	↑ 23.2%	
ACTUAL	2014 Q3	↓ -14.8%	↑ 19.1%	
	2014 Q4	↔ 1.5%	↔ -0.6%	
	2015 Q1	↑ 16.0%	↔ 0.6%	
	2015 Q2	↔ -6.6%	↔ -6.3%	
ACTUAL	2015 Q3	↓ -14.5%	↔ -6.0%	
	2015 Q4	↔ 8.7%	↔ 0.6%	
	FORECAST	2016 Q1	↑ 14.2%	↔ -1.0%
		2016 Q2	↔ -5.1%	↔ 0.6%
2016 Q3		↔ -4.4%	↑ 12.5%	
2016 Q4		↔ 1.2%	↔ 4.8%	

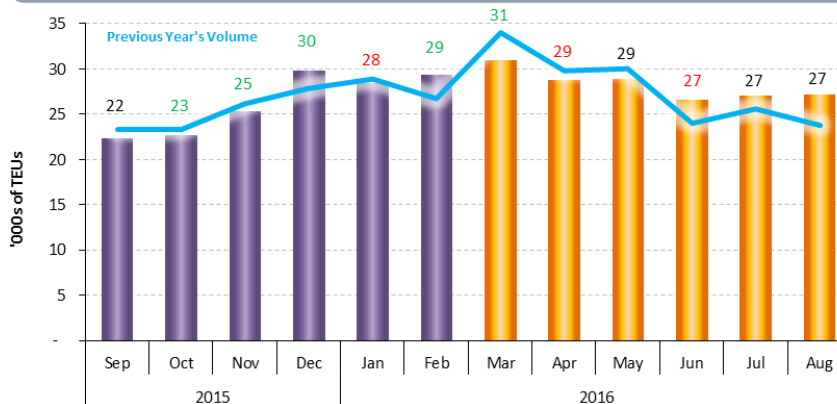
Headlines

- Imports rebounded in February, increasing by fewer than 1,000 TEUs to a total of 29,000 TEUs. The three percent gain over January equates to a 10.0 percent surge over the same month of 2015 and is a record for the month.
- The volume imported through the first two months totals 58,000 TEUs for a four percent increase year-on-year (up from last month's 1.5 percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 135.3. This is up 12.3 points versus the February 2015 reading of 123.0.
- The forecast projects a 7.3 percent increase in imports over the coming six months versus the previous six month period, compared to a seven percent gain in the same period of the previous year.
- The first half of 2016 is forecast to post a 0.2 percent decrease from the same period of 2015, with a total of 173,000 TEUs.
- The second half of 2016 is forecast to post an 8.5 percent increase over the equivalent period of 2015, with a total of 162,000 TEUs.
- The forecast volume for 2016 would represent a 3.8 percent increase over 2015, with 335,000 TEUs.

Monthly Change

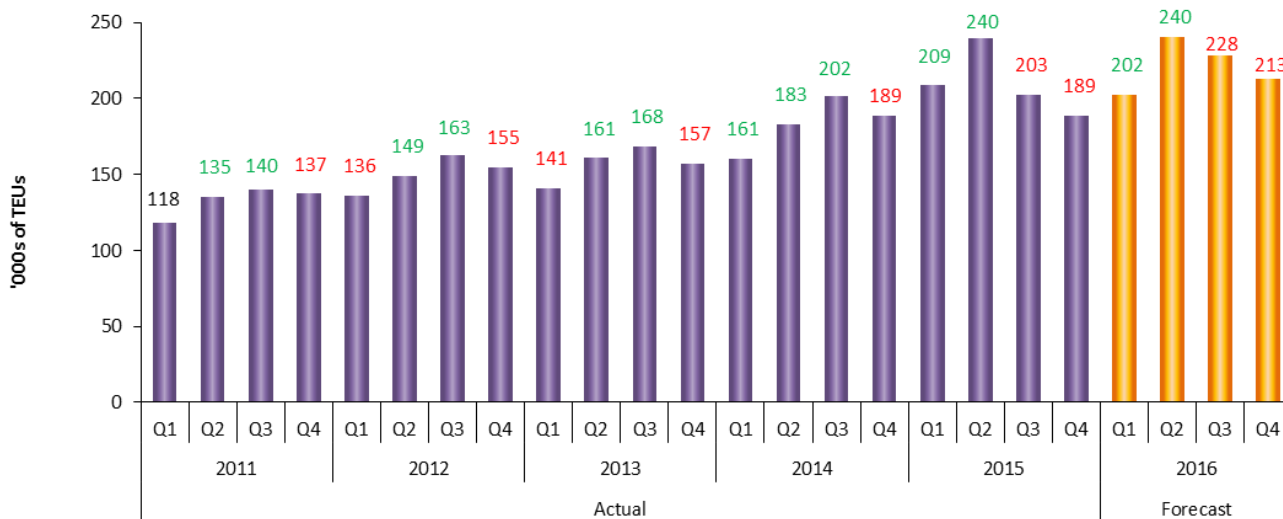
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2015 Jan	↔ 3.9%	↔ 7.0%
	2015 Feb	↔ -7.8%	↔ -5.3%
	2015 Mar	↑ 28.0%	↔ 0.4%
	2015 Apr	↓ -12.5%	↓ -10.7%
	2015 May	↔ 0.5%	↔ -1.8%
	2015 Jun	↓ -20.3%	↔ -5.8%
	2015 Jul	↔ 7.0%	↔ -2.2%
	2015 Aug	↔ -7.3%	↓ -11.1%
	2015 Sep	↔ -5.9%	↔ -4.4%
	2015 Oct	↔ 1.7%	↔ -3.1%
	2015 Nov	↑ 11.6%	↔ -2.9%
	2015 Dec	↑ 17.7%	↔ 7.1%
FORECAST	2016 Jan	↔ -4.4%	↔ -1.5%
	2016 Feb	↔ 3.0%	↑ 10.0%
	2016 Mar	↔ 5.7%	↔ -9.2%
	2016 Apr	↔ -7.3%	↔ -3.7%
	2016 May	↔ 0.5%	↔ -3.7%
	2016 Jun	↔ -7.7%	↑ 11.4%
	2016 Jul	↔ 1.5%	↔ 5.8%
	2016 Aug	↔ 0.3%	↑ 14.5%

Monthly Import Volumes



Port of Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	4.6%	3.1%
		Q4	-6.6%	1.6%
	2014	Q1	2.3%	13.8%
		Q2	14.0%	14.0%
		Q3	10.1%	20.0%
		Q4	-6.3%	20.3%
	2015	Q1	10.3%	29.8%
		Q2	14.8%	30.7%
Q3		-15.4%	0.4%	
Q4		-6.8%	-0.1%	
FORECAST	2016	Q1	7.2%	-2.9%
		Q2	18.8%	0.4%
	2016	Q3	-5.2%	12.6%
		Q4	-6.8%	12.6%

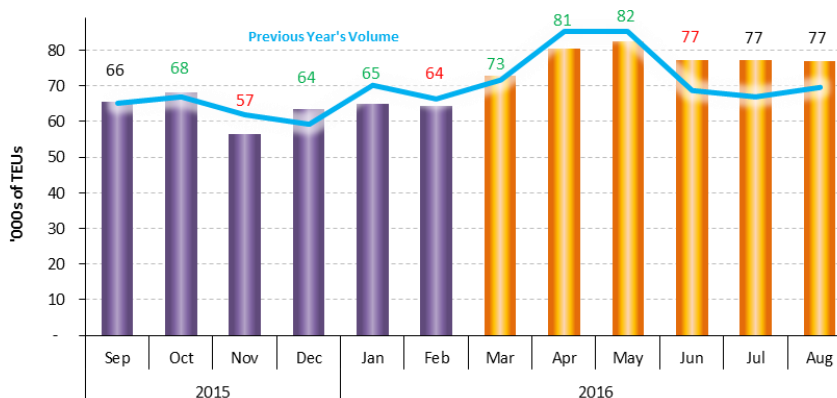
Headlines

- Imports dipped in February, sliding by fewer than 1,000 TEUs to 64,000 TEUs. The 1.2 percent dip from January equates to a 3.2 percent decrease from the same month of 2015.
- The volume imported through the first two months totals 130,000 TEUs for a 5.3 percent decrease year-on-year (up from last month's 7.2 percent drop).
- Compared to the 100-point base year of 2012, the Import Index for the port in February is 128.2. This is down 4.2 points versus the February 2015 reading of 132.4.
- The forecast projects a 21.9 percent surge in imports over the coming six months versus the previous six month period, compared to a 14.6 percent increase in the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with double-digit percentage gains anticipated in two.
- The first half of 2016 is forecast to post a 1.2 percent decrease from the same period of 2015, with a total of 443,000 TEUs.
- The second half of 2016 is forecast to post a 12.6 percent increase over the equivalent period of 2015, with a total of 441,000 TEUs.
- The forecast volume for 2016 would represent a 5.2 percent increase over 2015, with 884,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Jan	17.9%	29.7%
		Feb	-5.3%	44.3%
		Mar	7.9%	18.8%
		Apr	18.7%	52.2%
		May	0.3%	28.2%
		Jun	-19.4%	13.6%
		Jul	-2.4%	0.7%
		Aug	3.8%	0.2%
		Sep	-6.2%	0.3%
		Oct	4.4%	1.9%
		Nov	-17.1%	-8.9%
		Dec	12.2%	6.8%
FORECAST	2016	Jan	2.4%	-7.2%
		Feb	-1.2%	-3.2%
	2016	Mar	13.1%	1.5%
		Apr	10.7%	-5.4%
		May	2.3%	-3.5%
		Jun	-6.2%	12.4%
		Jul	0.1%	15.2%
		Aug	-0.4%	10.5%

Monthly Import Volumes



Year to Date Totals

Values are Import Loaded TEUs. Purple indicates reported numbers, orange indicates forecast numbers.
The totals cover through February.

	West Coast	East Coast	All Ports (incl. Gulf)
2015	1,496,943	1,207,765	2,841,502
2016	2,007,316	1,323,508	3,460,415
Percent Change	34.1%	9.6%	21.8%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	931,561	80,094	166,337	251,726	67,225
2016	1,314,314	148,257	215,690	253,300	75,755
Percent Change	41.1%	85.1%	29.7%	0.6%	12.7%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2015	91,895	475,746	156,579	126,587	242,656	58,699	55,603
2016	101,704	505,378	184,069	135,772	270,178	68,565	57,842
Percent Change	10.7%	6.2%	17.6%	7.3%	11.3%	16.8%	4.0%

Houston	
2015	136,794
2016	129,591
Percent Change	-5.3%

Raw Monthly Data

Values are Import Loaded TEUs. Purple indicates reported numbers, orange indicates forecast numbers.

		LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert	Houston	
2015	Mar	748,418	84,023	150,406	135,531	37,961	71,778	
	Apr	645,516	74,843	97,502	130,527	37,818	85,206	
	May	675,744	78,902	106,032	132,087	39,986	85,448	
	Jun	665,898	75,780	123,747	122,023	35,385	68,880	
	Jul	696,540	79,713	99,949	139,183	34,811	67,252	
	Aug	766,066	82,492	113,972	133,186	41,965	69,815	
	Sep	705,901	73,420	132,790	140,086	35,730	65,519	
	Oct	666,597	70,697	106,248	123,695	37,927	68,416	
	Nov	665,077	73,296	104,514	121,147	32,518	56,716	
	Dec	617,410	69,661	108,781	113,212	34,583	63,658	
	2016	Jan	645,700	77,637	108,441	135,478	39,540	65,196
		Feb	668,614	70,620	107,249	117,822	36,215	64,395
Mar		520,982	60,433	94,043	108,687	31,549	72,849	
Apr		636,107	72,820	96,790	128,580	35,735	80,622	
May		669,376	75,558	117,395	131,374	36,823	82,475	
Jun		667,472	75,206	116,895	127,651	38,544	77,394	
Jul		682,316	77,104	119,449	144,797	44,775	77,489	
Aug		689,177	77,448	120,503	145,933	44,699	77,154	

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades	
2015	Mar	55,650	287,777	105,719	69,414	151,671	30,056	34,142	
	Apr	59,250	251,106	87,124	70,763	135,476	34,955	29,859	
	May	58,403	282,030	94,615	76,069	148,513	32,904	30,004	
	Jun	64,516	279,038	87,173	71,535	141,155	32,348	23,924	
	Jul	52,134	295,865	96,919	75,666	142,314	35,899	25,587	
	Aug	63,939	285,834	93,044	70,827	142,144	32,704	23,716	
	Sep	52,398	286,354	92,722	70,426	139,774	32,681	22,325	
	Oct	54,743	269,674	100,230	74,046	142,715	32,030	22,696	
	Nov	50,884	249,112	85,371	63,485	124,773	30,291	25,327	
	Dec	52,761	251,802	83,026	66,381	111,401	33,101	29,818	
	2016	Jan	40,244	247,129	84,186	66,295	129,554	34,964	28,499
		Feb	61,460	258,249	99,883	69,477	140,624	33,601	29,343
Mar		61,682	249,360	88,795	70,796	130,226	32,558	31,015	
Apr		55,804	254,184	90,363	71,343	136,109	33,346	28,757	
May		57,898	261,513	92,961	73,136	140,839	34,255	28,889	
Jun		56,247	258,597	92,057	72,277	139,556	34,200	26,659	
Jul		57,572	276,859	94,670	74,401	143,174	34,964	27,066	
Aug		57,006	276,318	94,455	73,923	143,792	35,023	27,156	

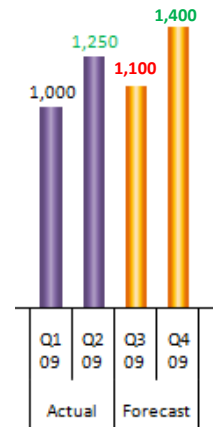
How to Read the Tables and Charts

The North American edition of the Global Port Tracker provides details on import volumes at 14 ports at the monthly and quarterly level. Each port is examined on a separate page, with information on actual and forecast import volumes, key pieces of news, and an analysis of any trends. Furthermore, a table and graphs that depict detailed information accompany each port page.

Quarterly and annual change for each port is indicated in a table. In addition to the actual percentage changes, a series of icons are included to help make trends apparent. A quarter or year with a 10 percent decrease or more has a downward red arrow; between negative ten and zero a downward yellow arrow; between zero and positive ten an upward yellow arrow; and an increase greater than 10 percent has an upward green arrow.

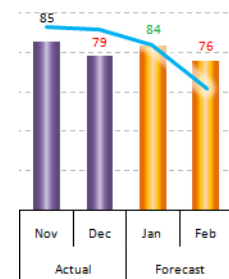
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

The quarterly bar chart depicts actual and forecast import levels for each port at the quarterly level, measured in thousands of TEUs. The chart details five and a half years of historical data and forecasts one year of future activity. Each bar represents the volume of imports for a single quarter and is one of either two colors: a purple bar indicates the value is based on actual data, while an orange bar indicates that the data is based on forecast estimates.



The exact value of trade each quarter is indicated above each bar in thousands of TEUs, and is color coded to assist in viewing trends in the data. A green number indicates an increase from the prior quarter, while a red quarter indicates a decrease. A black value is used for the first quarter's data, and reflects no change.

The monthly bar chart depicts actual and forecast import levels for each port at the monthly level, measured in thousands of TEUs. The chart details one year of activity, of which between six and eight months are projections (depending on the port). As with the quarterly chart, each bar represents the volume of imports, with a purple bar for actual data and an orange bar for estimated data.



The exact value of trade each month is indicated above each bar in thousands of TEUs, and is again color coded to assist in viewing trends in the data. The blue line indicates the volume of trade in the same month one year earlier.

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