

GlobalPortTracker

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

April 2019



in partnership with the

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 **HACKETT**
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Editorial: Growing Concern About the Global Economy

The world economy, and thereby trade, is heading for a squall. Last week the World Trade Organization released its estimate that global trade grew by 3.0 percent in 2018, well below the 3.9 percent projected last September. 2019 is forecast to achieve only 2.6 percent. Weaker economic growth is the main culprit, combined with Brexit and US-inspired trade wars. The Organisation for Economic Cooperation and Development is equally concerned (see the chart in the *Global Economic Overview* section for more details).

German manufacturing contracted at its fastest rate since the 2012 Euro crisis and the Purchasing Managers' Index there dropped to 44.1 in March, down from 47.6. Italy is in a recession and China's economy has slowed dramatically, which impacts the rest of Asia. The United States remains robust but increasingly the main economic indicators such as industrial production, manufacturing output and investment are all pointing to a slowdown in gross domestic product growth below last year's level of 2.9 percent to a projected 2.4 percent, according to IHS/Markit. The IHS/Markit Purchasing Managers' Index for new export orders has been falling for six months in a row, the largest drop since 2016.

The economic slowdown this time is not linked to financial institutions but rather to the manufacturing sector's reduced output as trading partners are buying less. The US consumer, while more cautious, has not stopped spending. The inventory-to-sales ratio is, however, on the rise. On the positive side, we do not project a recession for 2019, just a slowdown in growth.

This is mirrored in our models for US consumer goods imports, with a 2.3 percent increase in containerized imports for 2019, down from 2.7 percent in our previous projection. Part of this can be attributed to the heavy front-loading of imports ahead of expected tariff increases in 2018.

The liner shipping companies have already announced reductions in capacity and lower vessel speeds to avoid reductions in freight income, but to date this has not worked.

-Ben Hackett



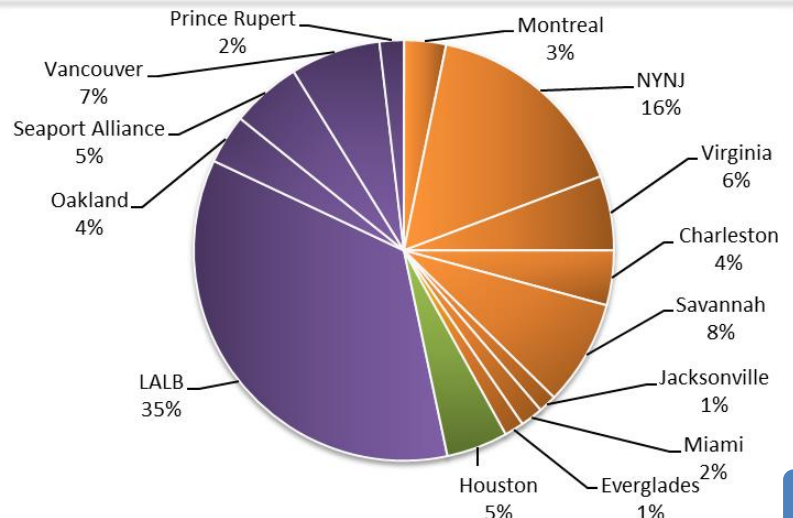
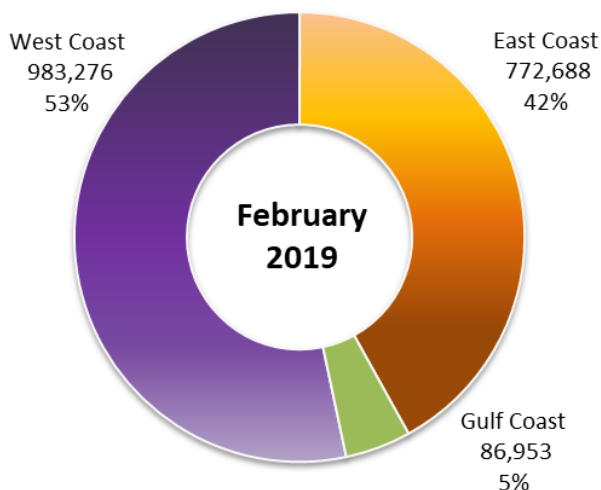
Executive Summary

- The total volume of loaded imports at the tracked ports decreased by 337,000 TEUs in February to 1.84 million TEUs. This represents a 15.5 percent drop from January and a 4.0 percent year-on-year decrease. Loaded imports in 2019 are projected to increase by 2.2 percent over 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 206,000 TEUs between January and February, which equates to a 17.3 percent drop. The total import volume was 983,000 TEUs, which equates to a 9.9 percent decrease from the same month of last year. Every port on the coast experienced a double-digit percentage decrease from January, and each also posted year-on-year declines (with double-digit drops at three locations). Loaded imports in 2019 are projected to increase by 1.8 percent over 2018.
- The combined loaded import volume at the monitored East Coast ports decreased by 123,000 TEUs between January and February, which equates to a 13.7 percent drop. The import volume of 773,000 TEUs is a record high for the month of February and equates to a 4.0 percent increase year-on-year. The loaded volume decreased at each of the eight ports, with a double-digit percentage drop at four locations. Six of the ports posted year-on-year growth, with double-digit percentage increases at Montreal and Charleston; the ports of Savannah and Everglades both posted year-on-year declines. Loaded imports in 2019 are projected to increase by 2.8 percent over 2018.
- Loaded imports at Houston decreased by 8.8 percent in February (or 8,000 TEUs) to 87,000 TEUs for a 2.5 percent increase year-on-year. Loaded imports in 2019 are projected to increase by 2.8 percent over 2018.

Change in Import Volume, February 2019 versus:

		Jan-19	Feb-18
West Coast	LALB	↓ -13.6%	↓ -10.2%
	Oakland	↓ -14.6%	↔ -5.0%
	Seaport Alliance	↓ -22.5%	↓ -12.7%
	Vancouver	↓ -25.1%	↔ -6.0%
	Prince Rupert	↓ -36.2%	↓ -18.3%
	Coast Total	↓ -17.3%	↔ -9.9%
East Coast	Montreal	↔ -6.6%	↑ 13.0%
	NYNJ	↔ -9.7%	↔ 7.6%
	Virginia	↔ -4.0%	↔ 5.0%
	Charleston	↓ -11.8%	↑ 10.3%
	Savannah	↓ -28.6%	↔ -5.8%
	Jacksonville	↓ -15.2%	↔ 2.6%
	Everglades	↔ -1.3%	↓ -12.6%
	Miami	↓ -18.2%	↔ 6.6%
	Coast Total	↓ -13.7%	↔ 4.0%
Gulf	Houston	↔ -8.8%	↔ 2.5%

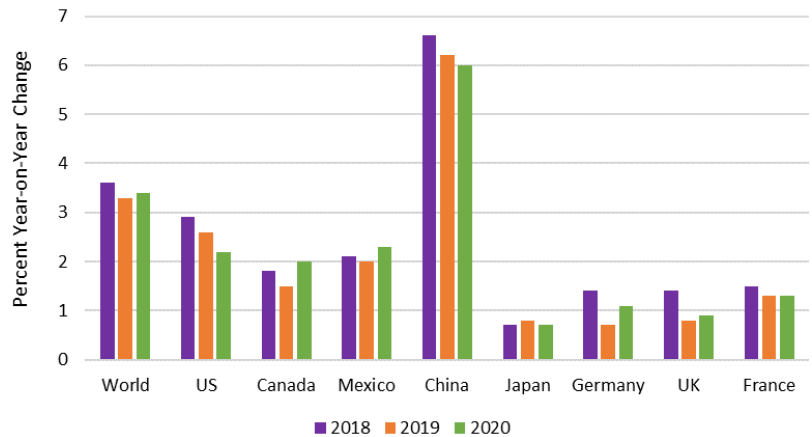
- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range increased by 88,000 TEUs or 2.5 percent in January with 3.68 million TEUs, for a 6.0 percent year-on-year gain. For loaded incoming volumes, the north range posted a 4.0 percent increase over January and was up 5.9 percent year-on-year, while loaded outgoing volumes were up 0.9 percent for a 6.1 percent gain year-on-year. Loaded imports to Europe posted a 5.3 percent increase (for a 9.3 percent gain year-on-year) while exports were down 14.4 percent (for a 0.4 percent dip year-on-year). The forecast for 2019 projects a 2.2 percent increase in loaded imports to the six-port range, while loaded exports are projected to increase by 1.7 percent.



Global Economic Overview

- The Organisation for Economic Cooperation and Development revised economic growth downwards in almost all the G20 economies in its most recent Interim Economic Outlook, with global growth now projected at 3.3 percent in 2019 and 3.4 percent in 2020. The forecast pace of growth in the EU was sharply reduced, while China is now projected to grow by 6.0 percent in 2020. The OECD also noted that downside risks were continuing to build.
- Alphaliner reported that the capacity of the idle fleet, as of March 18th, stood at 709,659 TEUs (down from 871,765 TEUs at around the same point of last month) spread across 187 vessels (versus 249 last month). A total of 23 vessels had a capacity of at least 7,500 TEUs (down from 24 last month), 11 of which had a capacity of 12,500 TEU and greater (compared to 12 last month). The idle fleet accounts for 3.2 per cent of the total available capacity, up from 3.9 percent last month. The consultancy noted that despite the increased demand for vessels the capacity utilization on all the main routes from Asia is relatively weak.

Real GDP Growth Forecast, 2018-2020



Data Source: OECD

- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers' Index rebounded strongly in March as the reading jumped from 49.2 in February back into expansion territory at 50.5. The New Orders sub-index reached its highest level in half a year as it increased from 50.6 to 51.6 in March.

Competitiveness by Dan Smith

"Competitiveness" has become a hot topic for US states, municipalities, and ports. With slower post-recession economic and trade growth, there no longer seems to be more than enough business to go around. Now, we are obsessed with market shares.

Yet who is competing with whom, and on what basis? There have long been claims that US container ports are not "competitive" with the best European and Asian ports. Whether or not those claims are valid - and most are questionable - is anyone actually choosing whether to use a North American or European port for their trade? Rotterdam vs. Houston? Seattle vs. Singapore? While some observers may argue that relative port efficiency affects competition between nations, any difference between port costs in developed countries is likely to be negligible compared to differences in production and shipping costs.

Must North American ports automate to stay "competitive"? If automation really reduces long-run cost and improves service, shippers and carriers might prefer an automated terminal to others in the same port, or to others in a nearby port. But shippers changing coasts for automation per se? Not likely.

The high market share of Pacific Coast ports, and Southern California ports in particular, was driven by rapidly growing imports from China, development of the double-stack rail network, and the practice of transloading or distributing imports in Southern California, not because Southern California ports were cheaper. As trades and supply chain practices have shifted in other directions, so have market shares. The growth of trade with Southeast Asia favors Suez routes to the Atlantic Coast, and "four corner" import strategies spread volume among coast and ports. These are underlying trade shifts, not responses to small differences in terminal costs

One authentic competitive shift has been the growth of discretionary cargo at Vancouver and Prince Rupert. The coordinated efforts of ports, railroads, and government agencies in Canada's Asian Pacific Gateway Initiative has paid off.

The southeast ports, particularly Savannah, have also successfully partnered with other state agencies to spur economic development and link it directly to port volumes. As in Canada, it is not the small difference in port costs alone that is shifting trade, but a coordinated port and state effort.

The industry might profit more by looking behind the "competitiveness" curtain to learn how customers are making choices than by looking over their shoulder at other ports and nations.

North America Economic Overview

We are sad to report that Steve Cernak, the Chief Executive and Port Director of Port Everglades, passed away in March following a long fight with cancer. Steve was the immediate past Chairman of the AAPA and immediate past Chairman of the Florida Ports Council. Prior to joining Port Everglades in 2012 he served as Port Director at the Port of Galveston and had worked at the Port Authority of New York and New Jersey. We would like to express our sincere condolences to his family, colleagues, and friends.

- The full impact of the IMO 2020 Sulphur fuel cap on shipping rates remains unclear even as we continue to race towards January 1st. A number of lines have released formulas to calculate bunker fuel surcharges based on potential fuel cost increases, although the degree to which the cost of low Sulphur fuel will rise remains unknown. Alphaliner reports that to date the number of scrubber orders for container ships sits at over 540 units. The impact of the approximately 30-days required for scrubber installation on overall vessel capacity will not be insignificant.
- The US Manufacturing PMI reading from ISM rebounded in March as it increased by 1.1 percentage points over February, from 54.2 to 55.3. The New Orders index also increased, growing 1.9 percentage points to 57.4, while the Production index gained 1.0 point to 55.8. The Inventories sub-index decreased, sliding 1.6 percentage points to 51.8.
- IHS Markit reported that Canada's Manufacturing PMI fell to its lowest level in two and a half years as it decreased from 52.6 in February to 50.5 in March. In Mexico the Manufacturing PMI fell into contraction territory as it fell from 52.6 in February to 49.8 in March.
- The Ipsos Consumer Confidence Index for March reported a reading of 60.1 in the US (down from 60.7 last month and 62.8 a year ago); 54.6 in Canada (up from 53.8 last month but down from 54.7 a year ago); and 55.0 in Mexico (down from 58.1 last month but up from 45.7 one year ago).

Announced Plans for Scrubber-Fitted and LNG-Powered Vessels at Top 12 Carriers

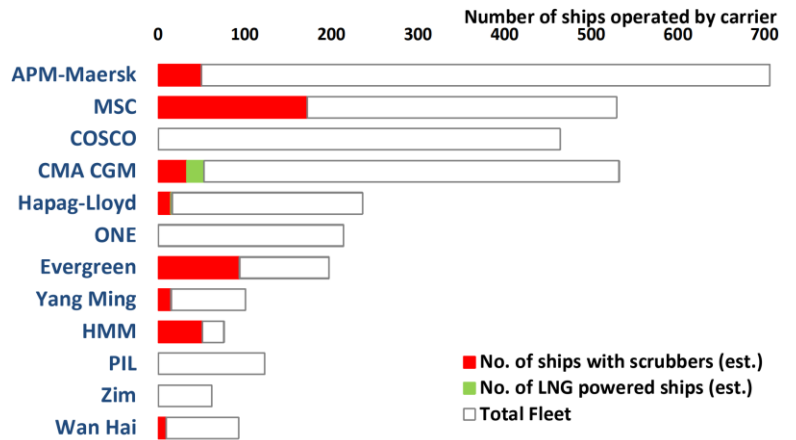
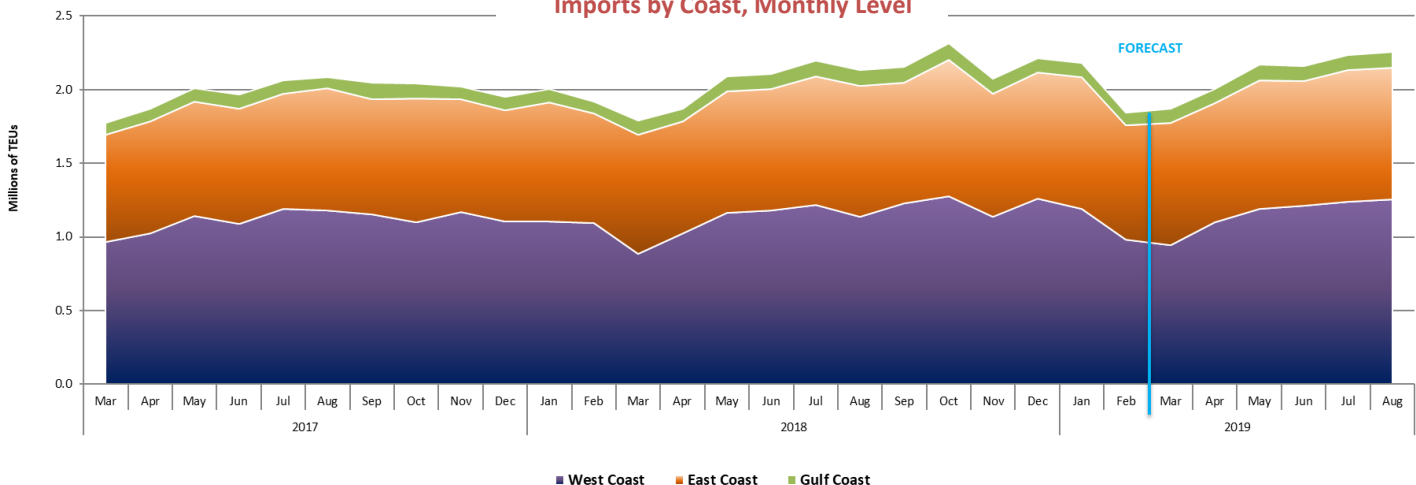


Chart courtesy of Alphaliner

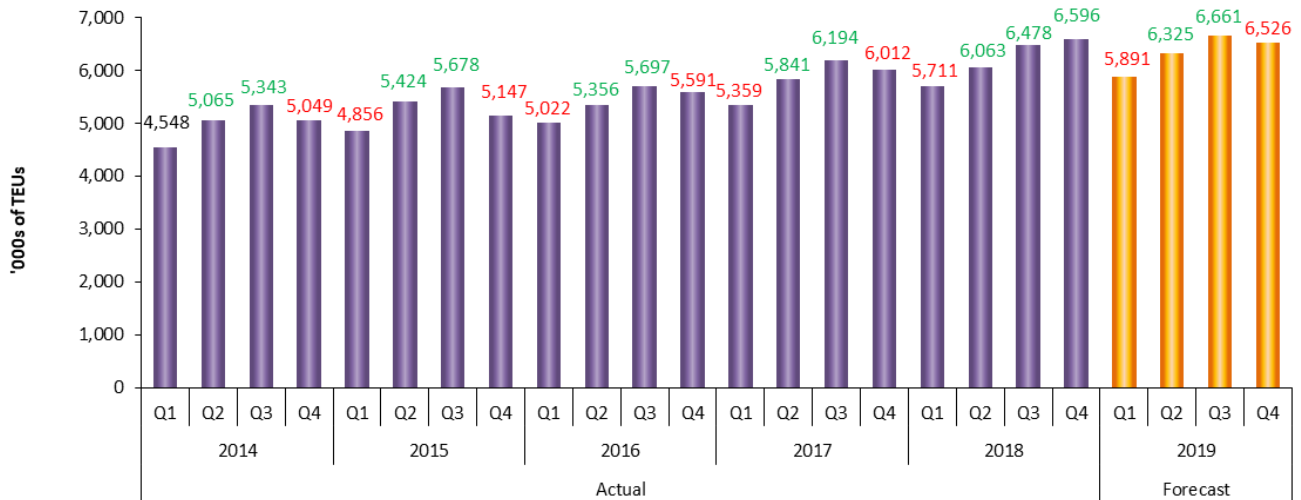
- The Association of American Railroads reported that intermodal traffic for the month of March totaled 1.07 million containers and trailers, a decrease of 1.5 percent year-on-year. US intermodal volumes for the first 13 weeks of 2019, through March 30th, are down 0.6 percent (versus a 0.1 percent dip last month) with 3.48 million units. Year-to-date Canadian intermodal volumes through the same period are up 0.3 percent (versus a 0.3 percent decrease through February) with 867,000 units, while Mexican intermodal volumes through the same period are down 6.7 percent (versus a 9.5 percent decrease through February) with 211,000 units

Imports by Coast, Monthly Level



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.4%	0.3%	
		Q4	-1.9%	8.6%	
		2017	Q1	-4.1%	6.7%
			Q2	9.0%	9.1%
	Q3		6.0%	8.7%	
	Q4		-2.9%	7.5%	
	2018	Q1	-5.0%	6.6%	
		Q2	6.2%	3.8%	
		Q3	6.9%	4.6%	
		Q4	1.8%	9.7%	
	FORECAST	2019	Q1	-10.7%	3.1%
			Q2	7.4%	4.3%
Q3			5.3%	2.8%	
Q4			-2.0%	-1.1%	

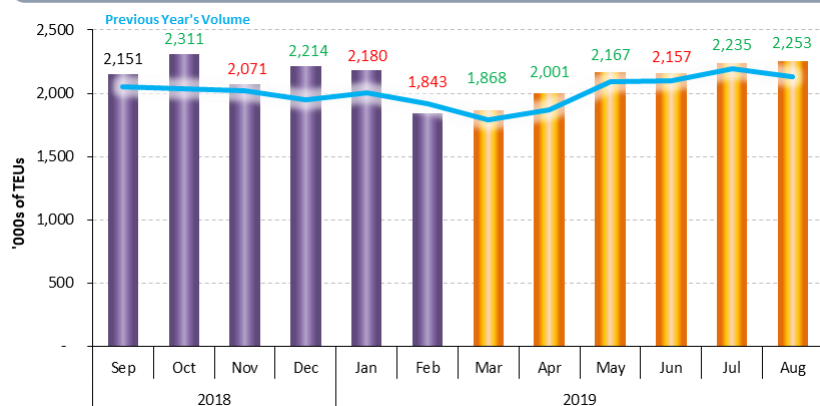
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker fell by 15.5 percent in February. The 337,000 TEU drop to 1.84 million TEUs equates to a 4.0 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 120.9. This is 5.0 points lower than the 125.9 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 4.02 million TEUs for a 2.5 percent increase year-on-year (which is down from last month's 8.8 percent gain).
- The forecast projects a 0.7 percent decrease in imports between March and August versus the past six months (September through February), compared to a 1.6 percent gain between the same two periods of last year.
- The first half of 2019 is forecast to increase by 3.7 percent over the equivalent period of 2018, with 12.22 million TEUs.
- The second half of 2019 is forecast to increase by 0.9 percent over the equivalent period of 2018, with 13.19 million TEUs.
- The forecast volume for 2019 is 25.40 million TEUs, which would be a 2.2 percent increase over last year.

Monthly Change

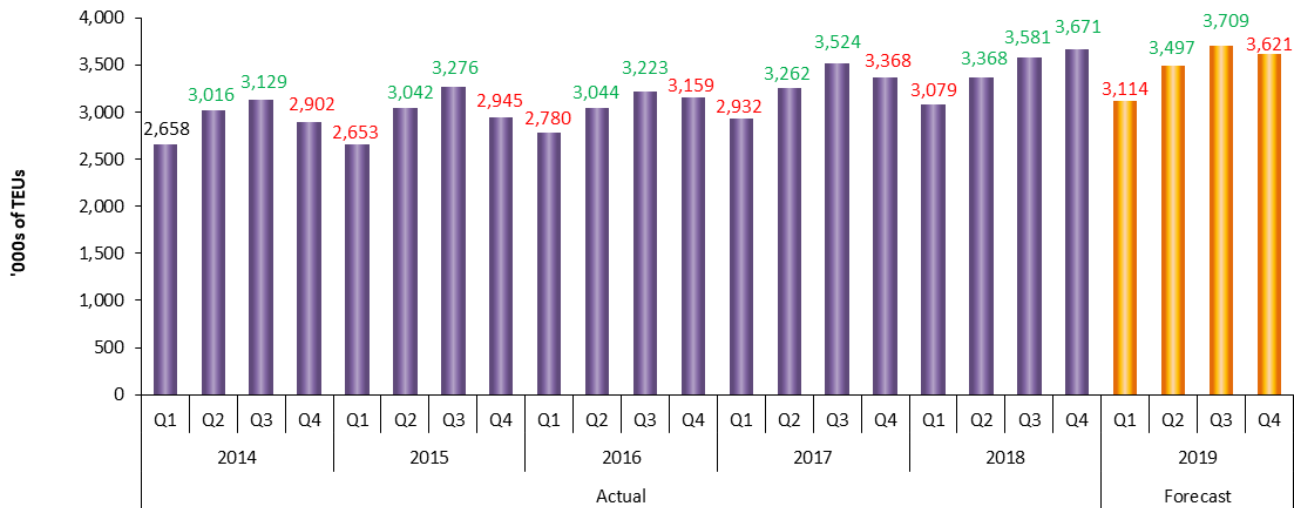
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	2.7%	4.7%
		Feb	-4.2%	15.0%
		Mar	-6.9%	0.7%
		Apr	4.7%	0.2%
		May	11.6%	4.0%
		Jun	0.7%	7.1%
		Jul	4.3%	6.3%
		Aug	-2.8%	2.4%
		Sep	0.9%	5.0%
		Oct	7.4%	13.3%
		Nov	-10.4%	2.5%
		Dec	6.9%	13.4%
FORECAST	2019	Jan	-1.5%	8.8%
		Feb	-15.5%	-4.0%
	2019	Mar	1.3%	4.5%
		Apr	7.1%	6.9%
		May	8.3%	3.8%
		Jun	-0.5%	2.5%
		Jul	3.6%	1.9%
		Aug	0.8%	5.6%

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	5.9%	-1.6%	
		Q4	-2.0%	7.2%	
		2017	Q1	-7.2%	5.5%
			Q2	11.2%	7.1%
	Q3		8.0%	9.3%	
	Q4		-4.4%	6.6%	
	2018	Q1	-8.6%	5.0%	
		Q2	9.4%	3.3%	
		Q3	6.3%	1.6%	
		Q4	2.5%	9.0%	
	FORECAST	2019	Q1	-15.2%	1.2%
			Q2	12.3%	3.8%
Q3			6.0%	3.6%	
Q4			-2.4%	-1.4%	

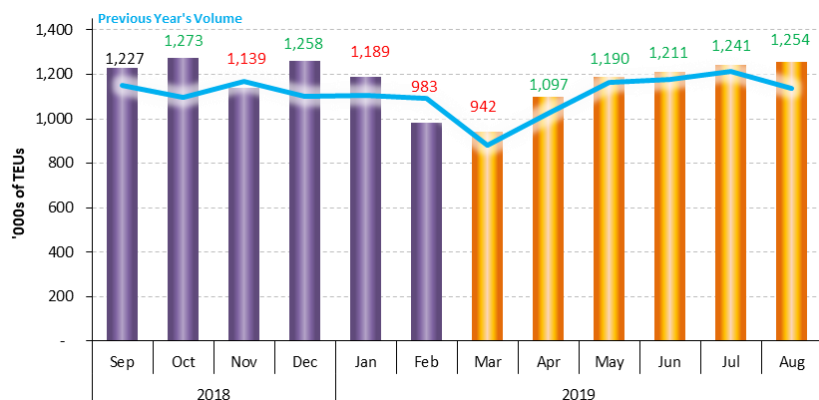
Headlines

- Imports plunged by 17.3 percent in February to 983,000 TEUs. The 206,000 TEU drop equates to a 9.9 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 107.7. This is 11.9 points lower than the 119.6 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 2.17 million TEUs for a 1.1 percent decrease year-on-year (which is down from last month's 7.6 percent gain).
- The forecast projects a 1.9 percent decrease in imports between March and August versus the past six months (September through February), compared to a 1.6 percent slide between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 2.6 percent over the equivalent period of 2018, with 6.61 million TEUs.
- The second half of 2019 is forecast to increase by 1.1 percent versus the equivalent period of 2018, with 7.33 million TEUs.
- The forecast volume for 2019 is 13.94 million TEUs, which would be a 1.8 percent increase over last year.

Monthly Change

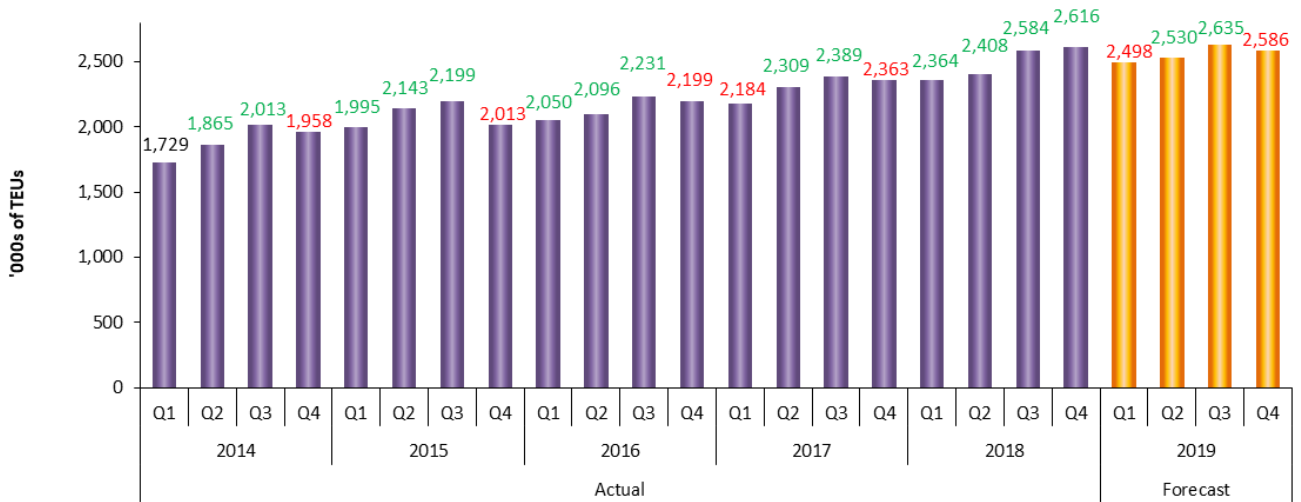
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	0.2%	1.0%
		Feb	-1.2%	25.2%
		Mar	-19.2%	-8.7%
		Apr	16.0%	-0.3%
		May	13.8%	1.9%
		Jun	1.1%	8.1%
		Jul	3.1%	2.0%
		Aug	-6.3%	-3.6%
		Sep	7.8%	6.6%
		Oct	3.8%	16.1%
		Nov	-10.6%	-2.5%
		Dec	10.5%	14.1%
FORECAST	2019	Jan	-5.5%	7.6%
		Feb	-17.3%	-9.9%
	2019	Mar	-4.2%	6.7%
		Apr	16.5%	7.2%
		May	8.4%	2.1%
		Jun	1.8%	2.7%
		Jul	2.5%	2.1%
		Aug	1.1%	10.2%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.4%	1.4%	
		Q4	-1.4%	9.2%	
	2017	Q1	-0.7%	6.5%	
		Q2	5.7%	10.1%	
		Q3	3.5%	7.1%	
		Q4	-1.1%	7.5%	
	2018	Q1	0.0%	8.3%	
		Q2	1.8%	4.3%	
		Q3	7.3%	8.1%	
		Q4	1.3%	10.7%	
	FORECAST	2019	Q1	-4.5%	5.7%
			Q2	1.3%	5.1%
Q3			4.2%	2.0%	
Q4			-1.9%	-1.2%	

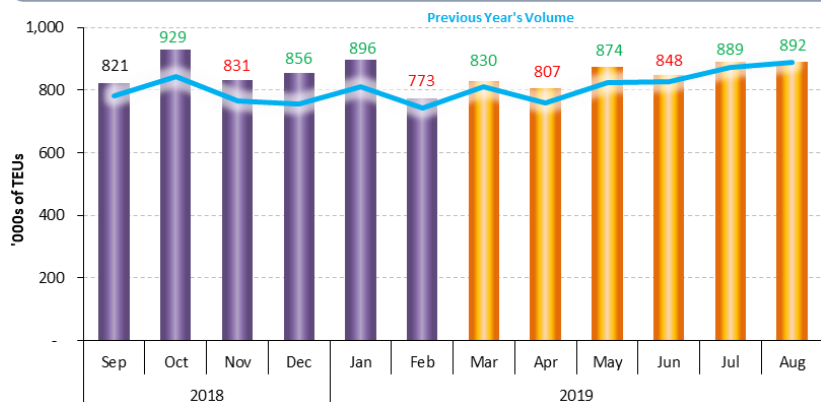
Headlines

- Imports plunged by 13.7 percent in February to 773,000 TEUs. The 123,000 TEU decrease equates to a 4.0 percent increase over the same month of 2018 and is a record high for the month of February.
- Compared to the 100-point base year of 2012, the Import Index for February is 137.6. This is 5.2 points higher than the 132.4 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 1.67 TEUs for a 7.4 percent increase year-on-year (which is down from last month's 10.6 percent surge).
- The forecast projects a 0.7 percent increase in imports between March and August versus the past six months (September through February), compared to a 6.0 percent gain between the same two periods of last year.
- The first half of 2019 is forecast to increase by 5.4 percent over the equivalent period of 2018, with 5.03 million TEUs.
- The second half of 2019 is forecast to increase by 0.4 percent versus the equivalent period of 2018, with 5.22 million TEUs.
- The forecast volume for 2019 is 10.25 million TEUs, which would be a 2.8 percent increase over last year.

Monthly Change

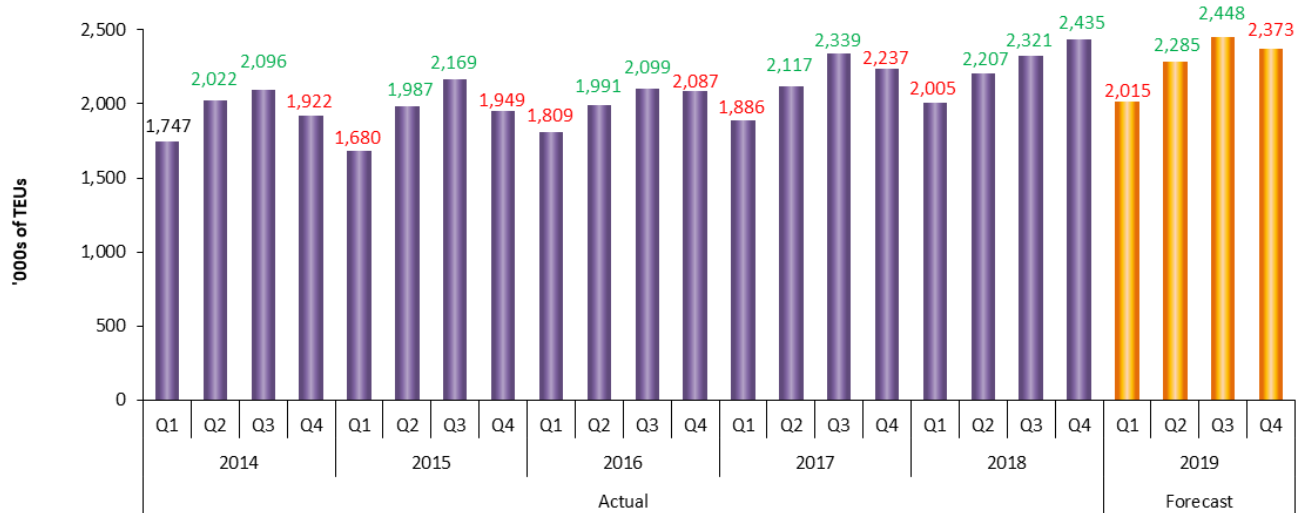
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	7.2%	10.0%
		Feb	-8.2%	2.7%
		Mar	9.1%	12.0%
		Apr	-6.5%	0.2%
		May	8.4%	6.1%
		Jun	0.5%	6.5%
		Jul	5.7%	11.9%
		Aug	1.7%	7.7%
		Sep	-7.6%	4.8%
		Oct	13.2%	10.2%
		Nov	-10.6%	8.6%
		Dec	3.0%	13.3%
FORECAST	2019	Jan	4.6%	10.6%
		Feb	-13.7%	4.0%
	2019	Mar	7.4%	2.4%
		Apr	-2.8%	6.4%
		May	8.3%	6.3%
		Jun	-3.0%	2.6%
		Jul	4.8%	1.8%
		Aug	0.3%	0.3%

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	2016	Q3	5.4%	-3.2%	
		Q4	-0.6%	7.1%	
	2017	Q1	-9.6%	4.3%	
		Q2	12.3%	6.3%	
		Q3	10.5%	11.4%	
		Q4	-4.4%	7.1%	
	2018	Q1	-10.3%	6.3%	
		Q2	10.1%	4.2%	
		Q3	5.2%	-0.8%	
		Q4	4.9%	8.9%	
	FORECAST	2019	Q1	-17.2%	0.5%
			Q2	13.4%	3.5%
2019		Q3	7.1%	5.4%	
		Q4	-3.1%	-2.5%	

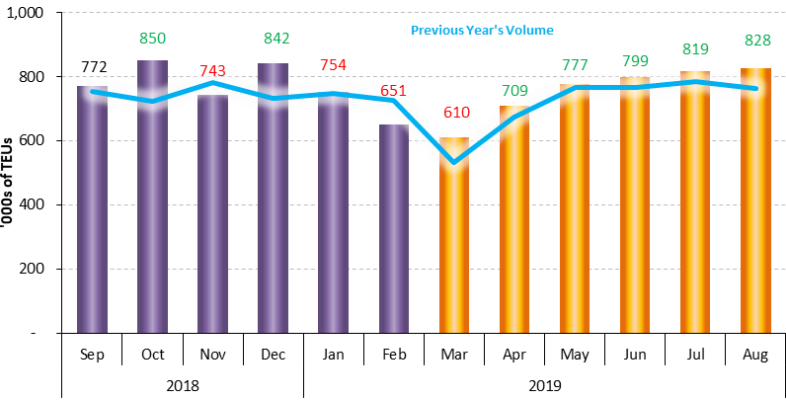
Headlines

- Imports plunged by 13.6 percent in February to 651,000 TEUs. The 103,000 TEU fall equates to a 10.2 percent drop from the same month of 2018.
- Imports at the Port of Los Angeles fell by 19.0 percent from January, while the volume at the Port of Long Beach decreased by 6.5 percent. In terms of year-on-year change, the two ports experienced a 9.1 percent slide and an 11.5 percent decrease respectively.
- Compared to the 100-point base year of 2012, the Import Index for February is 109.2. This is 12.5 point lower than the 121.7 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 1.40 million TEUs for a 4.6 percent decrease year-on-year (which is down from last month's 0.8 percent gain).
- The forecast projects a 1.5 percent slide in imports between March and August versus the past six months (September through February), compared to a 3.9 percent decrease between the same two periods of last year.
- The second half of 2019 is forecast to increase by 1.4 percent (to 4.82 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 9.12 million TEUs, which would be a 1.7 percent increase over last year.

Monthly Change

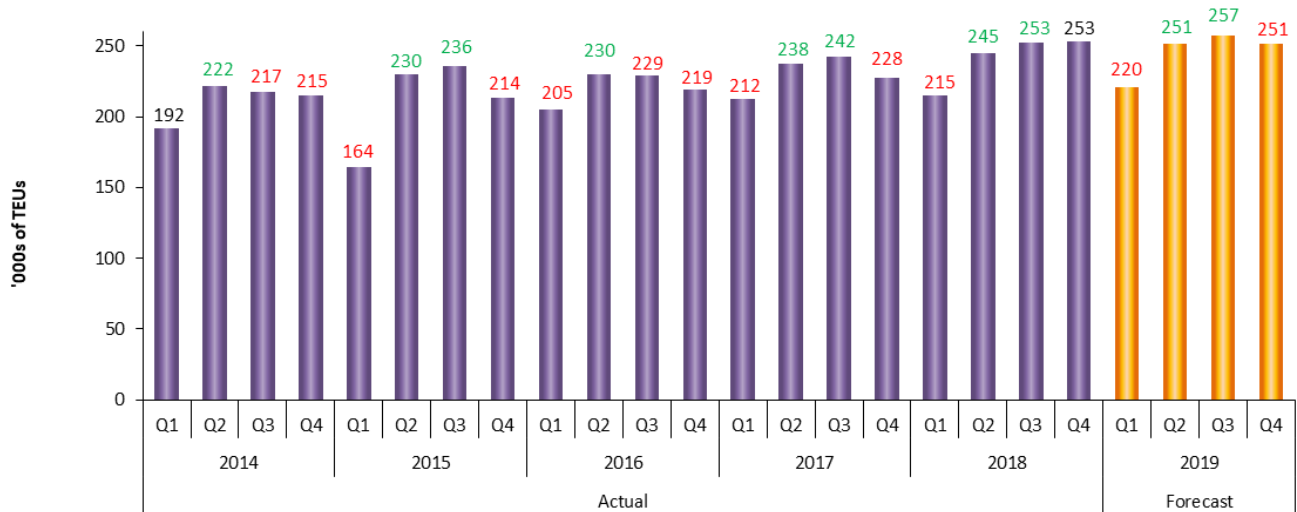
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	2.2%	4.6%
		Feb	-3.0%	32.2%
		Mar	-26.6%	-14.6%
		Apr	26.5%	2.0%
		May	13.8%	2.3%
		Jun	0.1%	8.4%
		Jul	2.5%	-1.3%
		Aug	-2.8%	-3.1%
		Sep	1.0%	2.2%
		Oct	10.2%	17.7%
		Nov	-12.6%	-5.1%
		Dec	13.4%	15.2%
FORECAST	2019	Jan	-10.5%	0.8%
		Feb	-13.6%	-10.2%
	2019	Mar	-6.4%	14.6%
		Apr	16.3%	5.3%
		May	9.5%	1.3%
		Jun	2.9%	4.1%
		Jul	2.5%	4.2%
		Aug	1.1%	8.4%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	-0.3%	-2.7%	
		Q4	-4.3%	2.7%	
	2017	Q1	-3.4%	3.5%	
		Q2	12.1%	3.4%	
		Q3	1.8%	5.5%	
		Q4	-5.9%	3.8%	
	2018	Q1	-5.5%	1.4%	
		Q2	13.9%	3.1%	
		Q3	3.1%	4.4%	
		Q4	0.1%	11.0%	
	FORECAST	2019	Q1	-12.8%	2.5%
			Q2	14.0%	2.6%
2019		Q3	2.4%	1.9%	
		Q4	-2.4%	-0.6%	

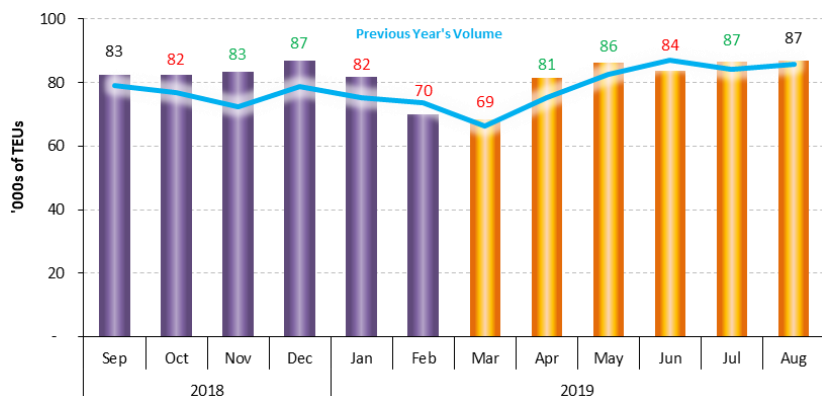
Headlines

- Imports plunged by 14.6 percent in February to 70,000 TEUs. The 12,000 TEU decrease is down 5.0 percent from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 106.0. This is 5.6 points lower than the 111.6 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 152,000 TEUs for a 2.1 percent increase year-on-year (which is down from last month's 9.0 percent gain).
- The forecast projects a 1.3 percent decrease in imports between March and August versus the past six months (September through February), compared to a 5.6 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 2.5 percent over the equivalent period of 2018, with 472,000 TEUs.
- The second half of 2019 is forecast to increase by 0.7 percent (to 509,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 981,000 TEUs, which would be a 1.6 percent increase over last year.

Monthly Change

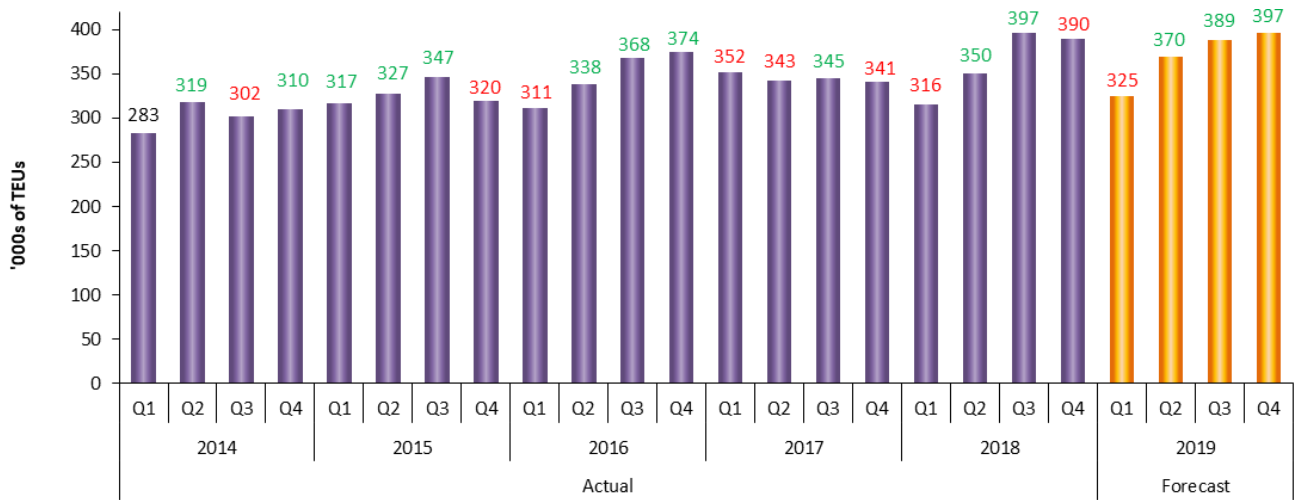
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	-4.5%	-6.6%
		Feb	-2.0%	14.9%
		Mar	-10.0%	-1.8%
		Apr	13.7%	0.5%
		May	9.4%	0.0%
		Jun	5.8%	8.7%
		Jul	-3.3%	-0.6%
		Aug	1.7%	9.9%
		Sep	-3.6%	4.4%
		Oct	-0.2%	7.4%
		Nov	1.2%	15.3%
		Dec	4.4%	10.6%
FORECAST	2019	Jan	-5.9%	9.0%
		Feb	-14.6%	-5.0%
	2019	Mar	-2.1%	3.3%
		Apr	18.8%	7.9%
		May	5.9%	4.5%
		Jun	-2.7%	-3.9%
		Jul	3.3%	2.7%
		Aug	0.5%	1.6%

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	8.8%	6.1%
		Q4	1.8%	17.2%
		Q1	-6.1%	13.1%
		Q2	-2.6%	1.3%
	2017	Q3	0.8%	-6.2%
		Q4	-1.2%	-8.9%
		Q1	-7.5%	-10.2%
		Q2	10.9%	2.2%
	2018	Q3	13.4%	15.0%
		Q4	-1.8%	14.3%
		Q1	-16.8%	2.9%
		Q2	13.9%	5.6%
FORECAST	2019	Q3	5.1%	-2.1%
	2019	Q4	2.1%	1.8%

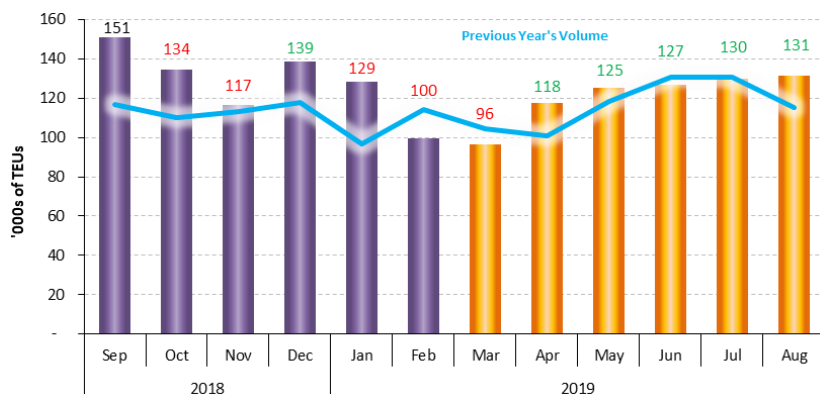
Headlines

- Imports plunged by 22.5 percent in February to 100,000 TEUs. The 29,000 TEU slide equates to a 12.7 percent fall from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 88.9. This is 13.0 points lower than the 101.9 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 228,000 TEUs for an 8.2 percent increase year-on-year (which is down from last month's 32.8 percent surge).
- The forecast projects a 5.4 percent decrease in imports between March and August versus the past six months (September through February), compared to a 4.8 percent increase between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 4.3 percent over the equivalent period of 2018, with 694,000 TEUs.
- The second half of 2019 is forecast to decrease by 0.2 percent (to 785,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.48 million TEUs, which would be a 1.9 percent increase over last year.

Monthly Change

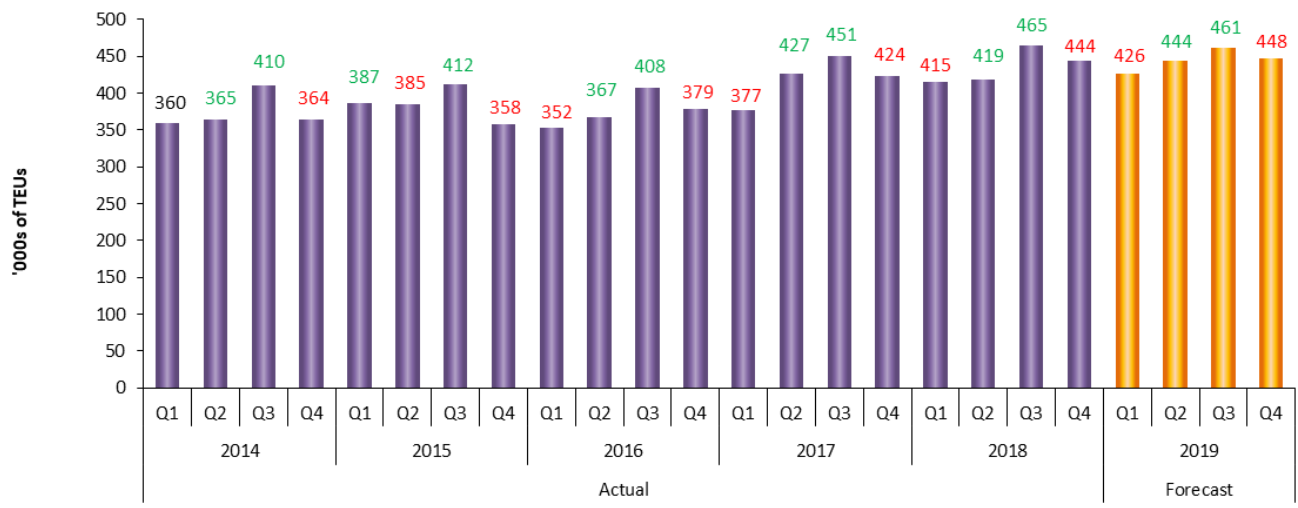
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	-17.8%	-24.9%
		Feb	17.9%	11.2%
		Mar	-8.5%	-12.9%
		Apr	-3.3%	-8.8%
		May	17.2%	2.1%
		Jun	10.3%	12.8%
		Jul	0.1%	19.8%
		Aug	-11.8%	-3.5%
		Sep	30.9%	29.4%
		Oct	-10.9%	22.3%
		Nov	-13.3%	2.8%
		Dec	19.1%	17.9%
2019	Jan	-7.4%	32.8%	
	Feb	-22.5%	-12.7%	
FORECAST	2019	Mar	-3.4%	-7.9%
		Apr	22.1%	16.3%
		May	6.7%	5.9%
		Jun	1.0%	-3.0%
		Jul	2.7%	-0.5%
		Aug	0.9%	13.9%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 11.1%	↓ -1.2%	
		Q4	↓ -6.9%	↑ 6.0%	
	2017	Q1	↓ -0.6%	↑ 7.0%	
		Q2	↑ 13.1%	↑ 16.3%	
		Q3	↑ 5.7%	↑ 10.6%	
		Q4	↓ -6.0%	↑ 11.6%	
	2018	Q1	↓ -1.9%	↑ 10.2%	
		Q2	↑ 0.7%	↓ -1.9%	
		Q3	↑ 11.2%	↑ 3.3%	
		Q4	↓ -4.6%	↑ 4.8%	
	FORECAST	2019	Q1	↓ -4.1%	↑ 2.5%
			Q2	↑ 4.2%	↑ 6.0%
Q3		↑ 3.9%	↓ -1.0%		
Q4		↓ -2.8%	↑ 0.9%		

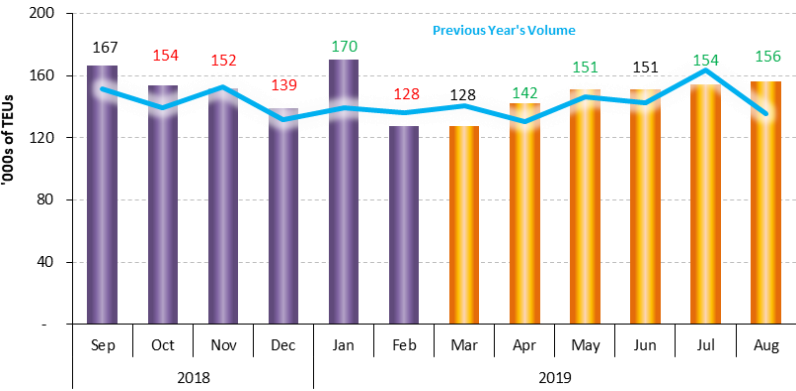
Headlines

- Imports plunged by 25.1 percent in February to 128,000 TEUs. The 43,000 TEU drop equates to a 6.0 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 113.6. This is 7.2 points lower than the 120.8 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 298,000 TEUs for an 8.5 percent increase year-on-year (which is down from last month's 22.6 percent surge).
- The forecast projects a 3.0 percent decrease in imports between March and August versus the past six months (September through February), compared to a 1.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 4.2 percent over the equivalent period of 2018, with 869,000 TEUs.
- The second half of 2019 is forecast to decrease by 0.1 percent (to 909,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.78 million TEUs, which would be a 2.0 percent increase over last year.

Monthly Change

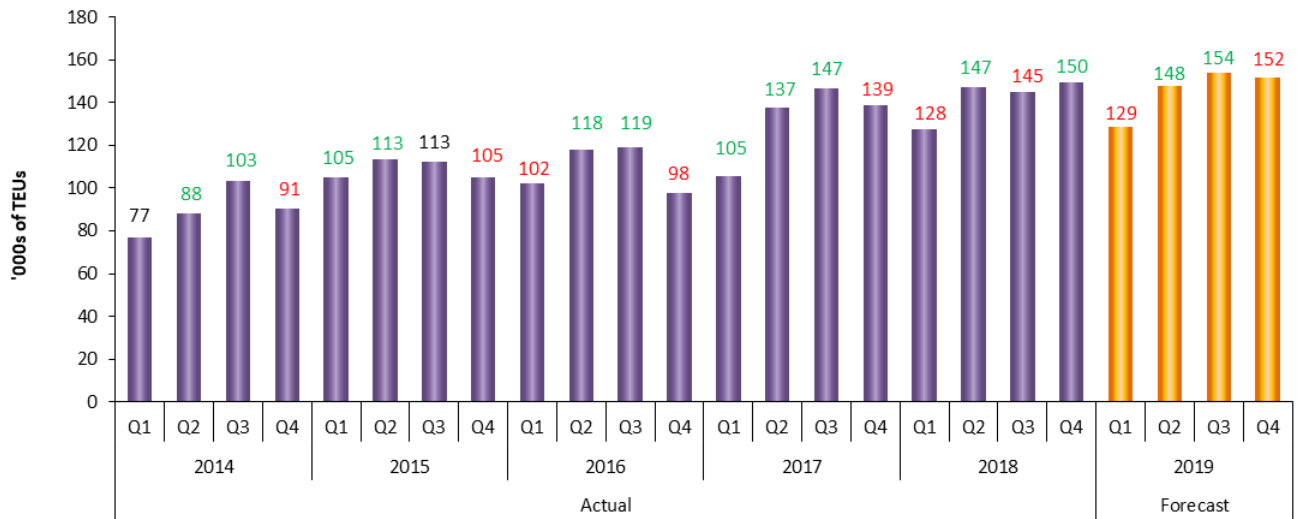
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	↑ 5.4%	↑ 7.6%
		Feb	↓ -2.3%	↑ 7.2%
		Mar	↑ 3.5%	↑ 16.1%
		Apr	↓ -7.3%	↓ -4.8%
		May	↑ 12.1%	↓ -5.4%
		Jun	↓ -2.6%	↑ 5.1%
		Jul	↑ 15.0%	↑ 6.5%
		Aug	↓ -17.2%	↓ -7.0%
		Sep	↑ 23.0%	↑ 9.9%
		Oct	↓ -7.7%	↑ 10.5%
		Nov	↓ -1.4%	↓ -0.7%
		Dec	↓ -8.5%	↑ 5.2%
FORECAST	2019	Jan	↑ 22.9%	↑ 22.6%
		Feb	↓ -25.1%	↓ -6.0%
	2019	Mar	→ 0.0%	↓ -9.2%
		Apr	↑ 11.1%	↑ 8.9%
		May	↑ 6.4%	↑ 3.4%
		Jun	↓ -0.1%	↑ 6.1%
		Jul	↑ 2.1%	↓ -5.8%
		Aug	↑ 1.3%	↑ 15.2%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	0.8%	5.8%	
		Q4	-17.8%	-6.8%	
		2017	Q1	7.6%	3.2%
			Q2	30.5%	16.3%
	Q3		6.9%	23.3%	
	Q4		-5.5%	41.8%	
	2018	Q1	-8.1%	21.1%	
		Q2	15.3%	7.0%	
		Q3	-1.6%	-1.4%	
		Q4	3.4%	7.8%	
	FORECAST	2019	Q1	-13.9%	1.1%
			Q2	14.7%	0.6%
Q3			4.3%	6.5%	
Q4			-1.5%	1.5%	

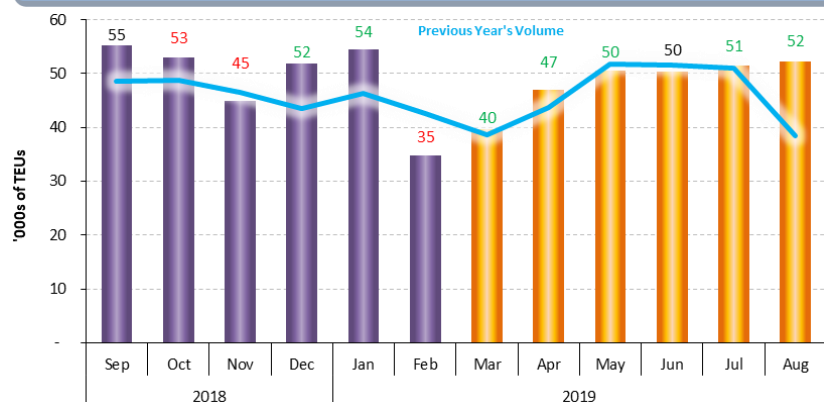
Headlines

- Imports plunged by 36.2 percent in February to 35,000 TEUs. The 20,000 TEUs drop equates to an 18.3 percent fall from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 131.1. This is 29.4 points lower than the 160.5 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 89,000 TEUs for a 0.4 percent increase year-on-year (which is down from last month's 17.5 percent surge).
- The forecast projects a 1.0 percent decrease in imports between March and August versus the past six months (September through February), compared to a 0.4 percent dip between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 0.8 percent over the equivalent period of 2018, with 277,000 TEUs.
- The second half of 2019 is forecast to increase by 4.0 percent (to 306,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 583,000 TEUs, which would be a 2.5 percent increase over last year.

Monthly Change

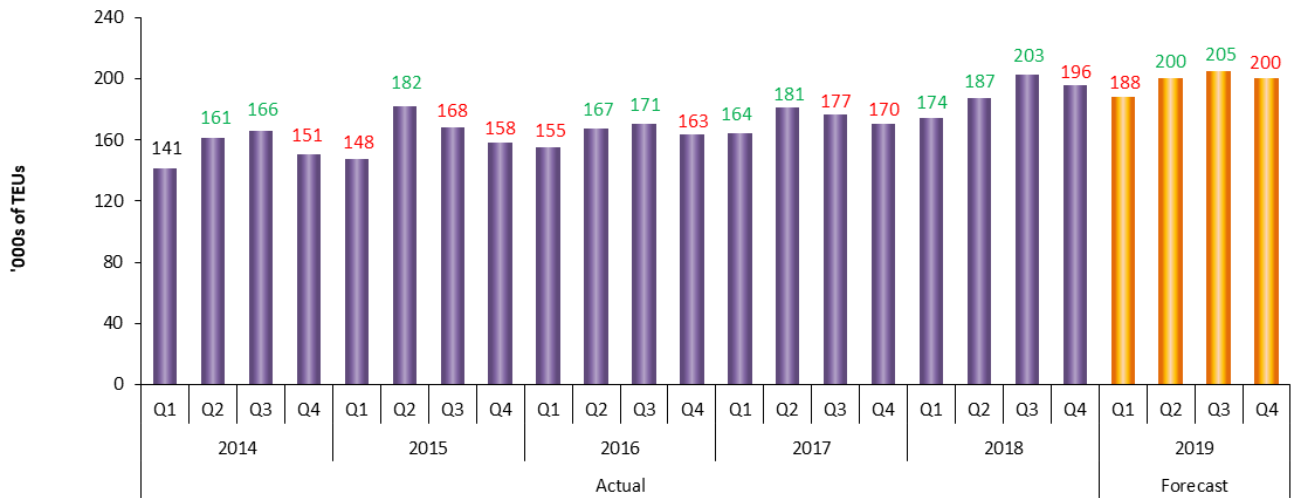
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	6.4%	13.1%
		Feb	-8.3%	42.8%
		Mar	-9.1%	11.9%
		Apr	12.9%	-0.4%
		May	18.6%	24.0%
		Jun	-0.3%	-0.4%
		Jul	-1.0%	5.7%
		Aug	-24.9%	-23.2%
		Sep	44.1%	13.9%
		Oct	-4.2%	8.8%
		Nov	-15.4%	-3.5%
		Dec	15.6%	18.9%
FORECAST	2019	Jan	5.1%	17.5%
		Feb	-36.2%	-18.3%
	2019	Mar	14.2%	2.7%
		Apr	18.5%	7.7%
		May	7.3%	-2.5%
		Jun	-0.3%	-2.5%
		Jul	2.1%	0.6%
		Aug	1.4%	35.9%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	1.9%	1.3%	
		Q4	-4.2%	3.2%	
	2017	Q1	0.6%	5.8%	
		Q2	10.1%	8.2%	
		Q3	-2.3%	3.6%	
		Q4	-3.6%	4.3%	
	2018	Q1	2.1%	5.9%	
		Q2	7.6%	3.4%	
		Q3	8.3%	14.7%	
		Q4	-3.5%	14.8%	
	FORECAST	2019	Q1	-3.8%	8.2%
			Q2	6.4%	7.1%
Q3		2.4%	1.2%		
Q4		-2.6%	2.2%		

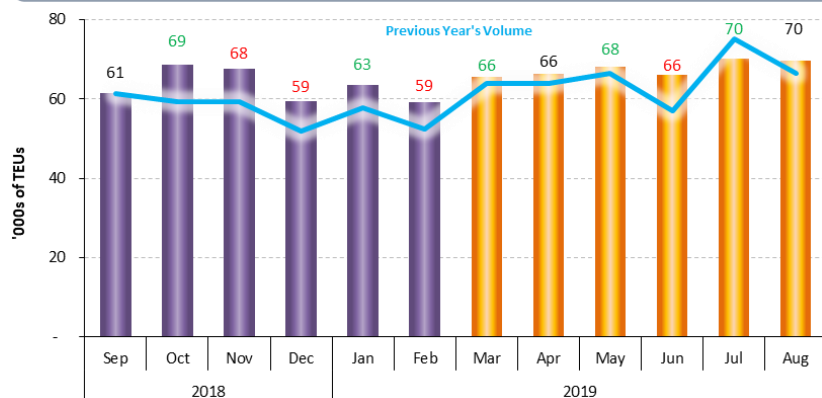
Headlines

- Imports decreased by 6.6 percent in February to 59,000 TEUs. The 4,000 TEU slide equates to a 13.0 percent jump over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 121.9. This is 14.0 points higher than the 107.9 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 123,000 TEUs for an 11.5 percent surge year-on-year (which is up from last month's 10.1 percent gain).
- The forecast projects a 6.8 percent increase in imports between March and August versus the past six months (September through February), compared to a 14.8 percent surge between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 7.6 percent over the equivalent period of 2018, with 389,000 TEUs.
- The second half of 2019 is forecast to increase by 1.7 percent (to 405,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 794,000 TEUs, which would be a 4.5 percent increase over last year.

Monthly Change

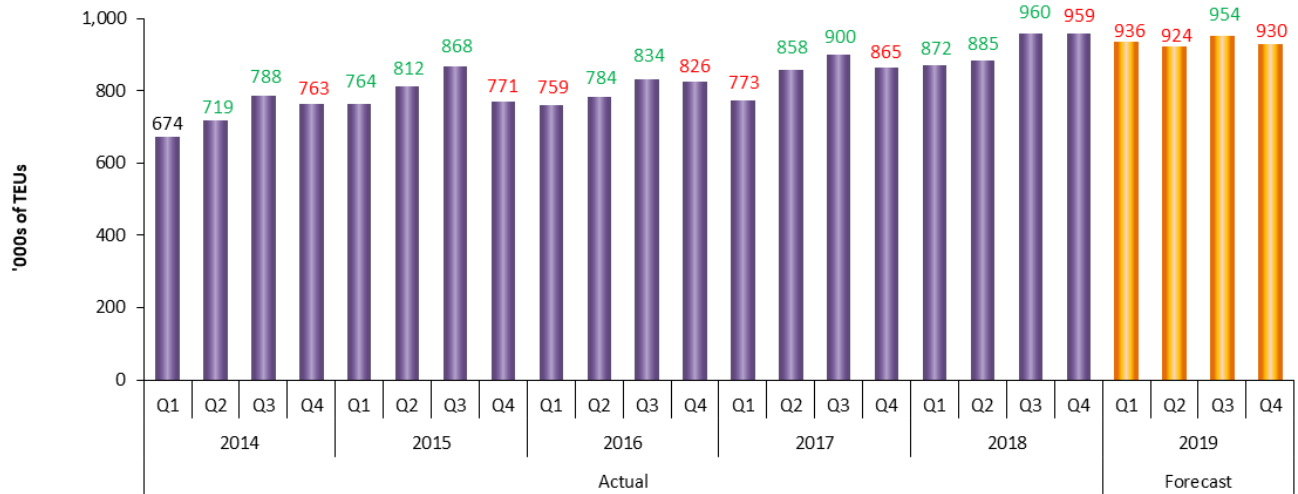
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	11.1%	25.0%
		Feb	-9.0%	-2.6%
		Mar	21.8%	-0.7%
		Apr	-0.2%	6.9%
		May	4.2%	5.5%
		Jun	-14.3%	-2.4%
		Jul	31.8%	27.7%
		Aug	-11.7%	16.8%
		Sep	-7.4%	0.3%
		Oct	11.7%	15.5%
		Nov	-1.4%	14.3%
		Dec	-12.1%	14.5%
FORECAST	2019	Jan	6.7%	10.1%
		Feb	-6.6%	13.0%
	2019	Mar	10.7%	2.6%
		Apr	0.9%	3.7%
		May	2.9%	2.5%
		Jun	-2.9%	16.2%
		Jul	5.9%	-6.7%
		Aug	-0.5%	5.2%

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	2016	Q3	6.3%	-4.0%
		Q4	-1.0%	7.1%
		Q1	-6.3%	1.9%
		Q2	10.9%	9.4%
	2017	Q3	5.0%	8.0%
		Q4	-3.9%	4.8%
		Q1	0.8%	12.8%
		Q2	1.5%	3.3%
	2018	Q3	8.4%	6.6%
		Q4	-0.1%	10.8%
		Q1	-2.4%	7.3%
		Q2	-1.3%	4.4%
FORECAST	2019	Q3	3.2%	-0.6%
	Q4	-2.5%	-3.0%	

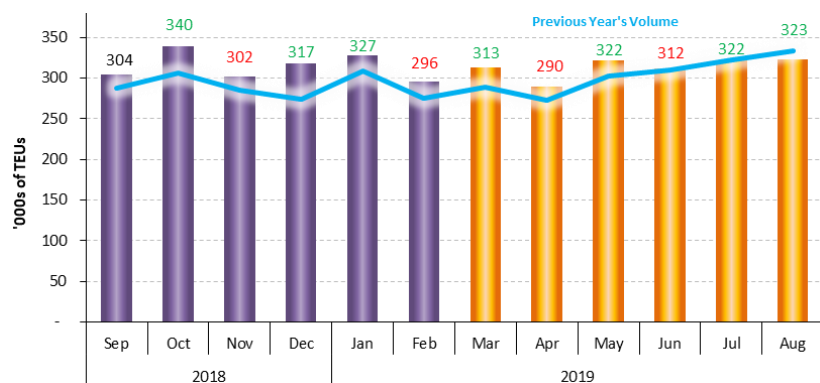
Headlines

- Imports decreased by 9.7 percent in February to 296,000 TEUs. The 32,000 TEU drop equates to a 7.6 percent gain over the same month of 2018 and is a record for the month of February.
- Compared to the 100-point base year of 2012, the Import Index for February is 129.0. This is 9.1 points higher than the 119.9 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 623,000 TEUs for a 6.7 percent increase year-on-year (which is up from last month's 5.9 percent gain).
- The forecast projects a 0.2 percent dip in imports between March and August versus the past six months (September through February), compared to a 5.4 percent increase between the same two periods of last year.
- The first half of 2019 is forecast to increase by 5.8 percent over the equivalent period of 2018, with 1.86 million TEUs.
- The second half of 2019 is forecast to decrease by 1.8 percent (to 1.89 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 3.74 million TEUs, which would be a 1.8 percent increase over last year.

Monthly Change

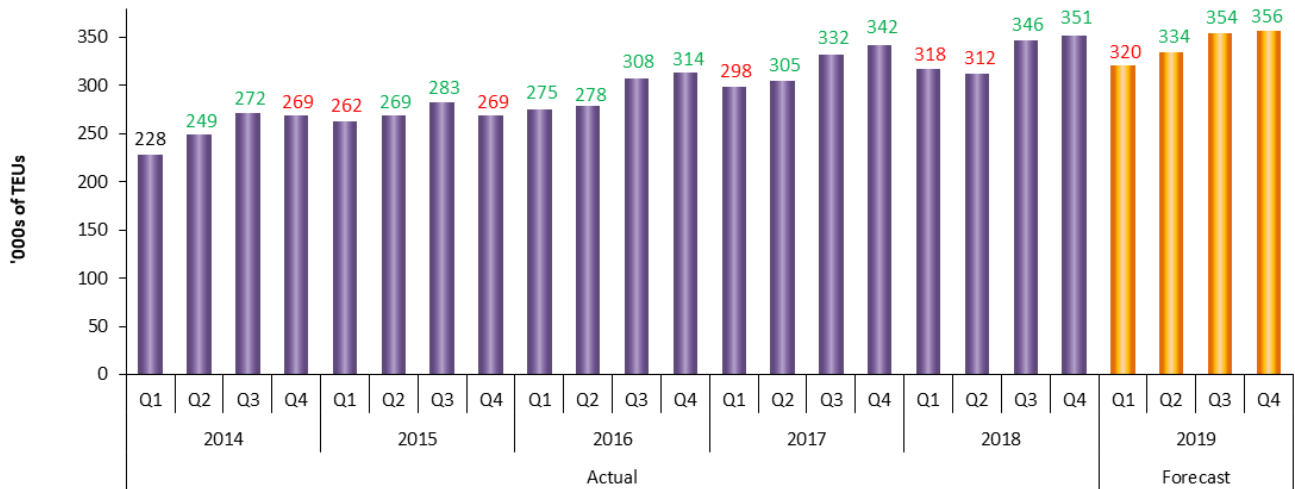
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	12.6%	18.5%
		Feb	-11.1%	4.5%
		Mar	5.0%	15.5%
		Apr	-5.4%	-2.1%
		May	10.7%	6.6%
		Jun	2.8%	5.2%
		Jul	3.7%	10.4%
		Aug	3.6%	4.0%
		Sep	-8.8%	5.7%
		Oct	11.7%	11.1%
		Nov	-11.1%	5.9%
		Dec	5.1%	15.7%
FORECAST	2019	Jan	3.2%	5.9%
		Feb	-9.7%	7.6%
	2019	Mar	5.9%	8.5%
		Apr	-7.4%	6.3%
		May	11.0%	6.5%
		Jun	-3.0%	0.6%
		Jul	3.2%	0.0%
		Aug	0.1%	-3.3%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.5%	↑ 8.8%	
		Q4	↓ 2.0%	↑ 16.8%	
	2017	Q1	↓ -5.0%	↑ 8.3%	
		Q2	↓ 2.3%	↑ 9.4%	
		Q3	↓ 9.0%	↑ 8.0%	
		Q4	↓ 2.9%	↑ 8.9%	
	2018	Q1	↓ -7.0%	↑ 6.6%	
		Q2	↓ -1.7%	↑ 2.4%	
		Q3	↑ 10.9%	↑ 4.2%	
		Q4	↓ 1.5%	↑ 2.9%	
	FORECAST	2019	Q1	↓ -8.8%	↑ 0.9%
			Q2	↓ 4.2%	↑ 7.0%
2019		Q3	↓ 6.1%	↑ 2.4%	
		Q4	↓ 0.5%	↑ 1.4%	

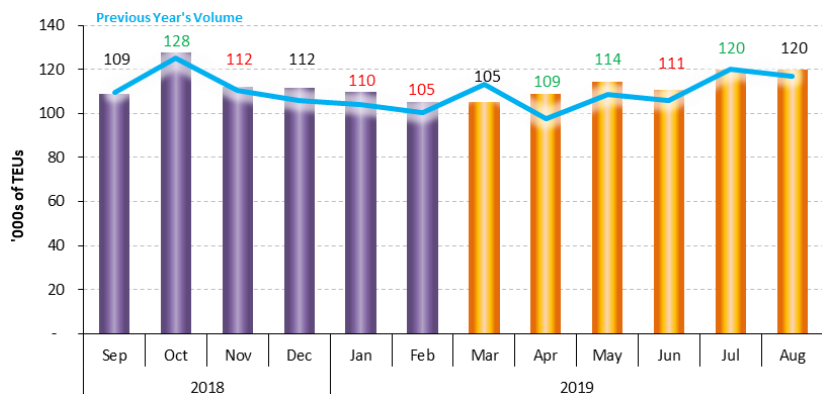
Headlines

- Imports decreased by 4.0 percent in February to 105,000 TEUs. The 4,000 TEU decrease equates to a 5.0 percent gain over the same month of 2018 and is a record high for the month of February.
- Compared to the 100-point base year of 2012, the Import Index for February is 145.3. This is 6.9 points higher than the 138.4 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 215,000 TEUs for a 5.2 percent increase year-on-year (which is down from last month's 5.4 percent gain).
- The forecast projects a 0.5 percent increase in imports between March and August versus the past six months (September through February), compared to a 1.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 3.9 percent over the equivalent period of 2018, with 654,000 TEUs.
- The second half of 2019 is forecast to increase by 1.9 percent (to 711,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.37 million TEUs, which would be a 2.8 percent increase over last year.

Monthly Change

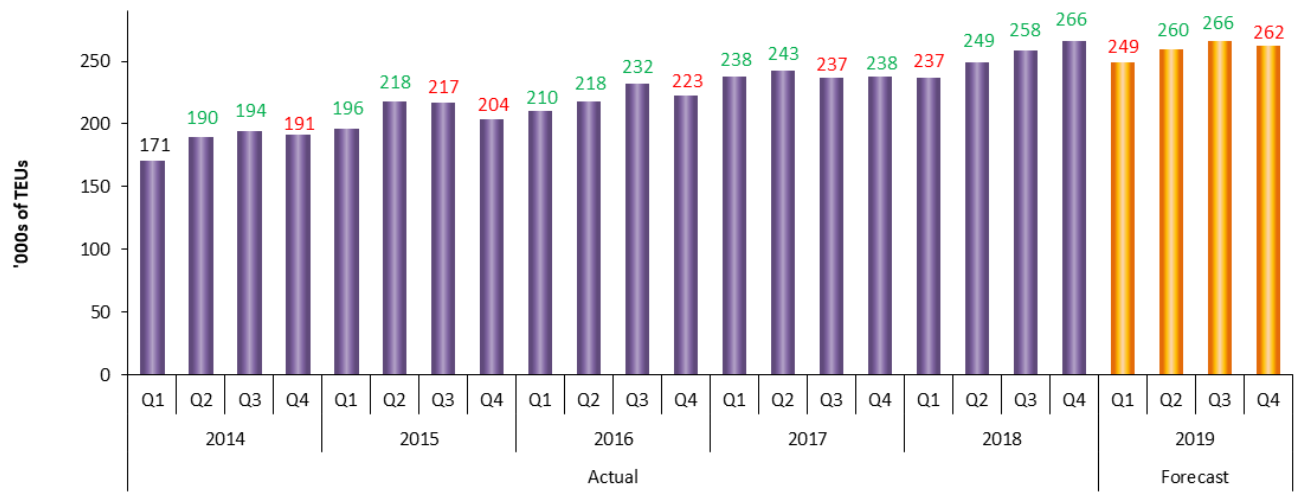
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	↓ -1.6%	↑ 2.8%
		Feb	↓ -3.6%	↑ 3.6%
		Mar	↑ 12.7%	↑ 13.5%
		Apr	↓ -13.7%	↓ -3.5%
		May	↑ 11.3%	↑ 8.0%
		Jun	↓ -2.4%	↑ 2.9%
		Jul	↑ 13.4%	↑ 10.0%
		Aug	↓ -2.6%	↑ 3.4%
		Sep	↓ -6.9%	↓ -0.7%
		Oct	↑ 17.2%	↑ 2.1%
		Nov	↓ -12.1%	↑ 1.4%
		Dec	↓ -0.6%	↑ 5.4%
FORECAST	2019	Jan	↓ -1.6%	↑ 5.4%
		Feb	↓ -4.0%	↑ 5.0%
	2019	Mar	↓ 0.0%	↓ -6.9%
		Apr	↑ 3.6%	↑ 11.8%
	2019	May	↑ 4.9%	↑ 5.3%
		Jun	↓ -3.4%	↑ 4.3%
	Jul	↑ 8.5%	↓ -0.1%	
	Aug	↓ -0.1%	↑ 2.4%	

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.7%	7.1%	
		Q4	-4.0%	9.4%	
	2017	Q1	6.7%	13.3%	
		Q2	1.9%	11.4%	
		Q3	-2.4%	1.9%	
		Q4	0.4%	6.6%	
	2018	Q1	-0.3%	-0.4%	
		Q2	5.0%	2.6%	
		Q3	3.7%	9.1%	
		Q4	3.0%	12.0%	
	FORECAST	2019	Q1	-6.5%	5.0%
			Q2	4.3%	4.2%
Q3			2.6%	3.1%	
Q4			-1.6%	-1.6%	

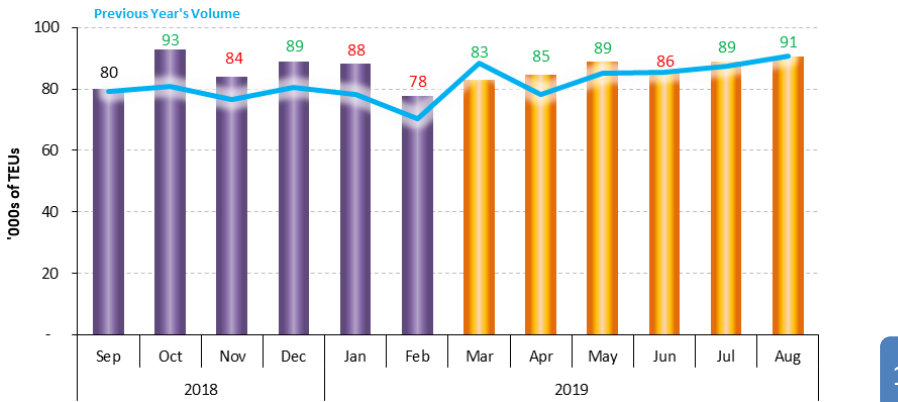
Headlines

- Imports plunged by 11.8 percent in February to 78,000 TEUs. The 10,000 TEU slide equates to a 10.3 percent surge over the same month of 2018 and is a record high for the month of February.
- Compared to the 100-point base year of 2012, the Import Index for February is 144.1. This is 13.5 points higher than the 130.6 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 166,000 TEUs for a 11.6 percent surge year-on-year (which is down from last month's 12.7 percent gain).
- The forecast projects a 2.0 percent increase in imports between March and August versus the past six months (September through February), compared to a 10.8 percent surge between the same two periods of last year.
- The first half of 2019 is forecast to increase by 4.6 percent over the equivalent period of 2018, with 508,000 TEUs.
- The second half of 2019 is forecast to increase by 0.7 percent (to 528,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.04 million TEUs, which would be a 2.6 percent increase over last year.

Monthly Change

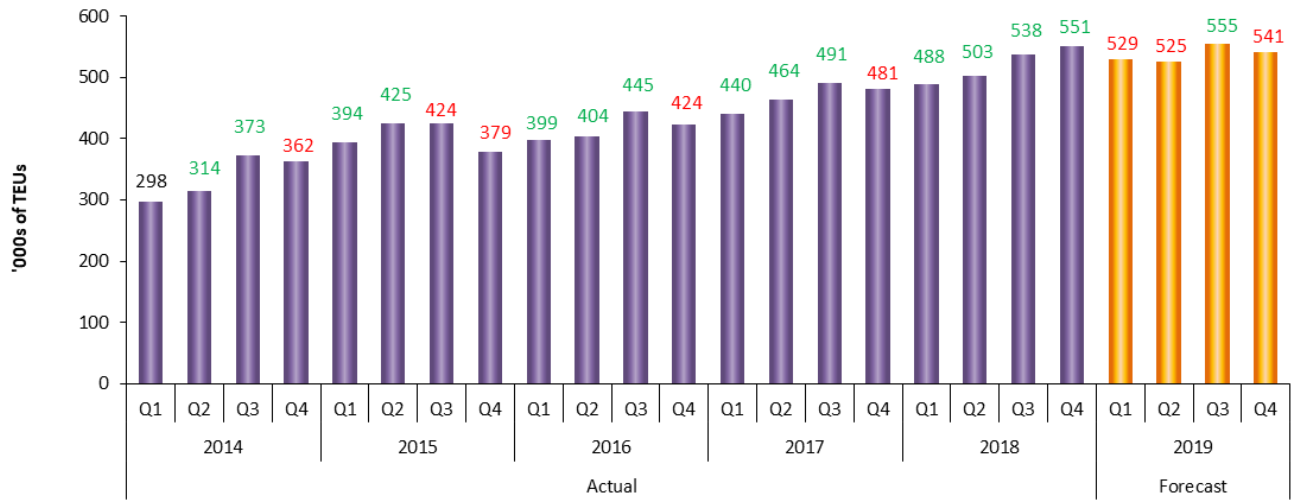
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Jan	-2.8%	-5.9%
		Feb	-9.9%	-4.7%
		Mar	25.7%	9.1%
		Apr	-11.5%	-5.6%
		May	8.9%	8.8%
		Jun	0.2%	5.1%
		Jul	2.5%	9.9%
		Aug	3.4%	16.0%
		Sep	-11.5%	1.3%
		Oct	15.9%	15.1%
		Nov	-9.5%	9.9%
		Dec	5.9%	10.8%
FORECAST	2019	Jan	-1.1%	12.7%
		Feb	-11.8%	10.3%
	2019	Mar	7.0%	-6.1%
		Apr	1.9%	8.2%
		May	5.0%	4.3%
		Jun	-3.5%	0.5%
		Jul	3.5%	1.5%
		Aug	2.0%	0.1%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.2%	↓ 4.8%	
		Q4	↓ -4.6%	↑ 11.9%	
		2017	Q1	↓ 3.8%	↑ 10.4%
			Q2	↓ 5.4%	↑ 15.0%
	Q3		↓ 5.8%	↑ 10.4%	
	Q4		↓ -2.1%	↑ 13.3%	
	2018	Q1	↓ 1.6%	↑ 11.0%	
		Q2	↓ 3.0%	↑ 8.4%	
		Q3	↓ 7.0%	↑ 9.7%	
		Q4	↓ 2.4%	↑ 14.7%	
	FORECAST	2019	Q1	↓ -4.1%	↓ 8.3%
			Q2	↓ -0.7%	↓ 4.4%
Q3			↓ 5.6%	↓ 3.0%	
Q4			↓ -2.6%	↓ -2.0%	

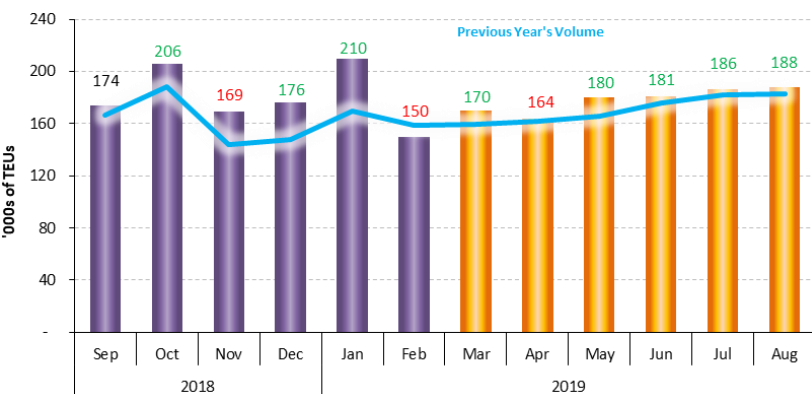
Headlines

- Imports plunged by 28.6 percent in February to 150,000 TEUs. The 60,000 TEU decrease equates to a 5.8 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 165.0. This is 10.2 points lower than the 175.2 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 359,000 TEUs for a 9.3 percent increase year-on-year (which is down from last month's 23.5 percent surge).
- The forecast projects a 1.4 percent decrease in imports between March and August versus the past six months (September through February), compared to a 5.3 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 6.3 percent over the equivalent period of 2018, with 1.05 million TEUs.
- The second half of 2019 is forecast to increase by 0.5 percent (to 1.10 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 2.15 million TEUs, which would be a 3.3 percent increase over last year.

Monthly Change

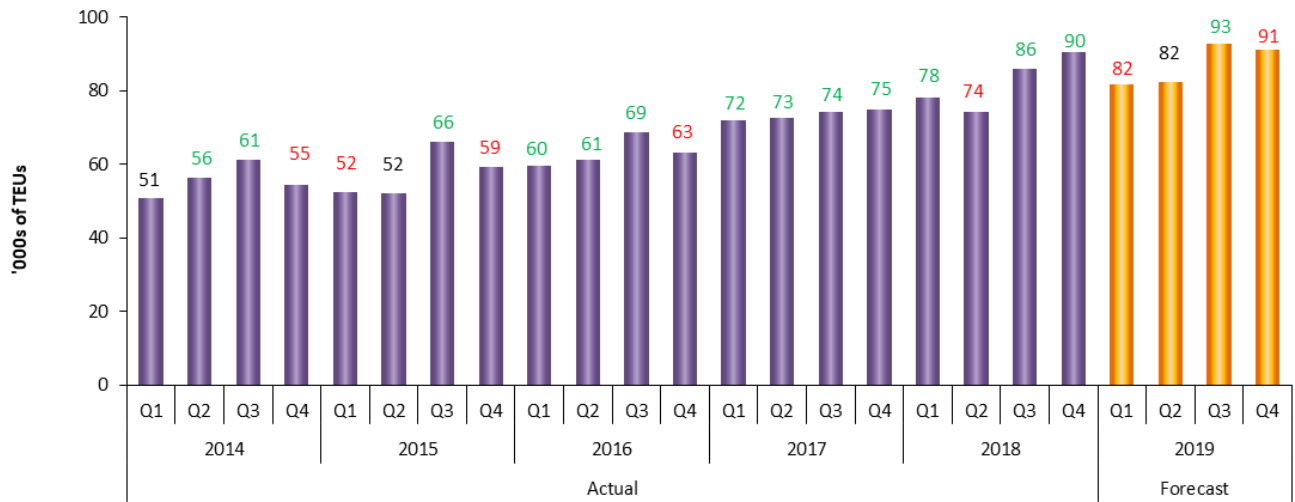
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	↑ 14.6%	↑ 10.0%
		Feb	↓ -6.4%	↓ 7.1%
		Mar	↓ 0.5%	↑ 16.2%
		Apr	↓ 1.2%	↑ 8.3%
		May	↓ 2.6%	↓ 3.6%
		Jun	↓ 5.9%	↑ 13.5%
		Jul	↓ 3.6%	↑ 14.0%
		Aug	↓ 0.6%	↑ 11.2%
		Sep	↓ -5.0%	↓ 4.1%
		Oct	↑ 18.5%	↓ 9.3%
		Nov	↓ -17.8%	↑ 17.3%
		Dec	↓ 4.3%	↑ 19.1%
FORECAST	2019	Jan	↑ 18.8%	↑ 23.5%
		Feb	↓ -28.6%	↓ -5.8%
	2019	Mar	↑ 13.4%	↓ 6.3%
		Apr	↓ -3.3%	↓ 1.5%
		May	↓ 9.6%	↓ 8.5%
		Jun	↓ 0.8%	↓ 3.2%
		Jul	↓ 2.9%	↓ 2.5%
		Aug	↓ 0.6%	↓ 2.6%

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.2%	↓ 4.0%	
		Q4	↓ -8.3%	↑ 6.2%	
	2017	Q1	↑ 14.3%	↑ 20.9%	
		Q2	↓ 0.8%	↑ 18.6%	
		Q3	↓ 2.4%	↓ 8.2%	
		Q4	↓ 0.5%	↑ 18.6%	
	2018	Q1	↓ 4.7%	↓ 8.6%	
		Q2	↓ -5.3%	↓ 2.0%	
		Q3	↑ 16.1%	↑ 15.7%	
		Q4	↓ 5.0%	↑ 20.9%	
	FORECAST	2019	Q1	↓ -9.7%	↓ 4.2%
			Q2	↓ 0.9%	↑ 11.0%
2019		Q3	↑ 12.9%	↓ 7.9%	
		Q4	↓ -1.8%	↓ 0.9%	

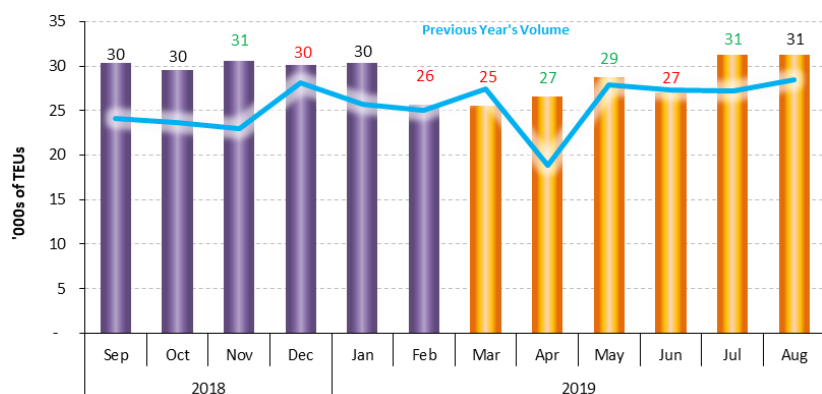
Headlines

- Imports plunged 5,000 TEUs to 26,000 TEUs in February. The 15.2 percent drop from January is 2.6 percent higher than the same month of 2018 and is a record high for the month of February.
- Compared to the 100-point base year of 2012, the Import Index for February is 160.5. This is 4.1 points higher than the 156.4 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 56,000 TEUs for a 10.3 percent surge year-on-year (which is down from last month's 17.9 percent gain).
- The forecast projects a 3.6 percent decrease in imports between March and August versus the past six months (September through February), compared to a 5.2 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 7.5 percent over the equivalent period of 2018, with 164,000 TEUs.
- The second half of 2019 is forecast to increase by 4.3 percent (to 184,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 348,000 TEUs, which would be a 5.8 percent increase over last year.

Monthly Change

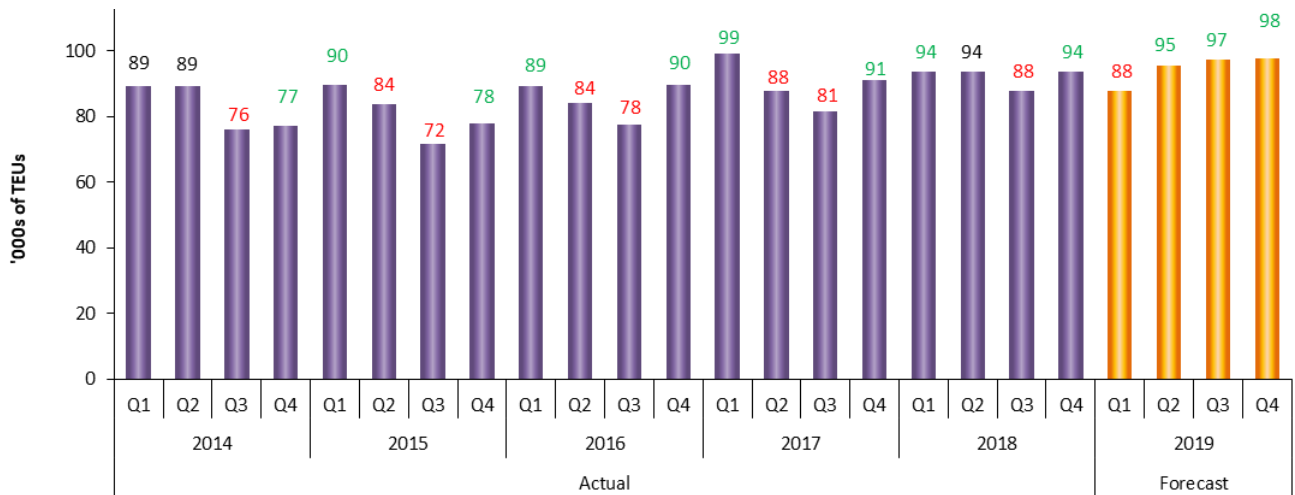
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	↓ -8.5%	↓ 2.9%
		Feb	↓ -2.7%	↓ 5.1%
		Mar	↑ 9.7%	↑ 18.5%
		Apr	↓ -31.5%	↓ -14.9%
		May	↑ 48.4%	↓ 5.1%
		Jun	↓ -2.0%	↑ 14.4%
		Jul	↓ -0.8%	↑ 15.5%
		Aug	↓ 5.0%	↓ 6.6%
		Sep	↓ 6.4%	↑ 26.1%
		Oct	↓ -2.5%	↑ 25.3%
		Nov	↓ 3.2%	↑ 32.9%
		Dec	↓ -1.2%	↓ 7.4%
FORECAST	2019	Jan	↓ 0.5%	↑ 17.9%
		Feb	↓ -15.2%	↓ 2.6%
	2019	Mar	↓ -0.8%	↓ -7.2%
		Apr	↓ 4.1%	↑ 41.2%
	2019	May	↓ 8.1%	↓ 2.8%
		Jun	↓ -6.0%	↓ -1.4%
	Jul	↑ 15.7%	↑ 15.1%	
	Aug	↓ 0.2%	↓ 9.8%	

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	-7.9%	8.4%
		Q4	15.5%	15.3%
	2017	Q1	10.4%	11.1%
		Q2	-11.5%	4.0%
		Q3	-7.1%	4.9%
		Q4	11.7%	1.4%
	2018	Q1	3.1%	-5.3%
		Q2	0.0%	7.0%
Q3		-6.2%	8.0%	
Q4		6.7%	3.2%	
FORECAST	2019	Q1	-6.5%	-6.4%
		Q2	8.8%	1.8%
	Q3	2.1%	10.8%	
	Q4	0.3%	4.2%	

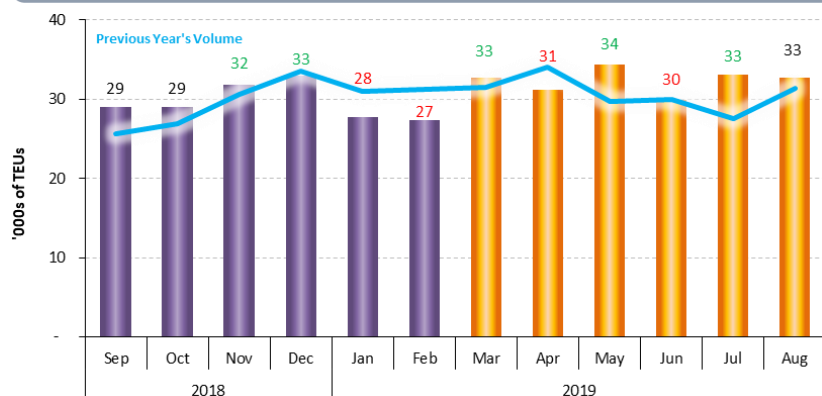
Headlines

- Imports dipped by 1.3 percent in February to 27,000 TEUs. The less-than-500 TEU slide equates to a 12.6 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 126.1. This is 18.3 points lower than the 144.4 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 55,000 TEUs for an 11.6 percent decrease year-on-year (which is down from last month's 10.5 percent fall).
- The forecast projects a 9.0 percent increase in imports between March and August versus the past six months (September through February), compared to a 3.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to decrease by 2.3 percent from the equivalent period of 2018, with 183,000 TEUs.
- The second half of 2019 is forecast to increase by 7.4 percent (to 195,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 379,000 TEUs, which would be a 2.5 percent increase over last year.

Monthly Change

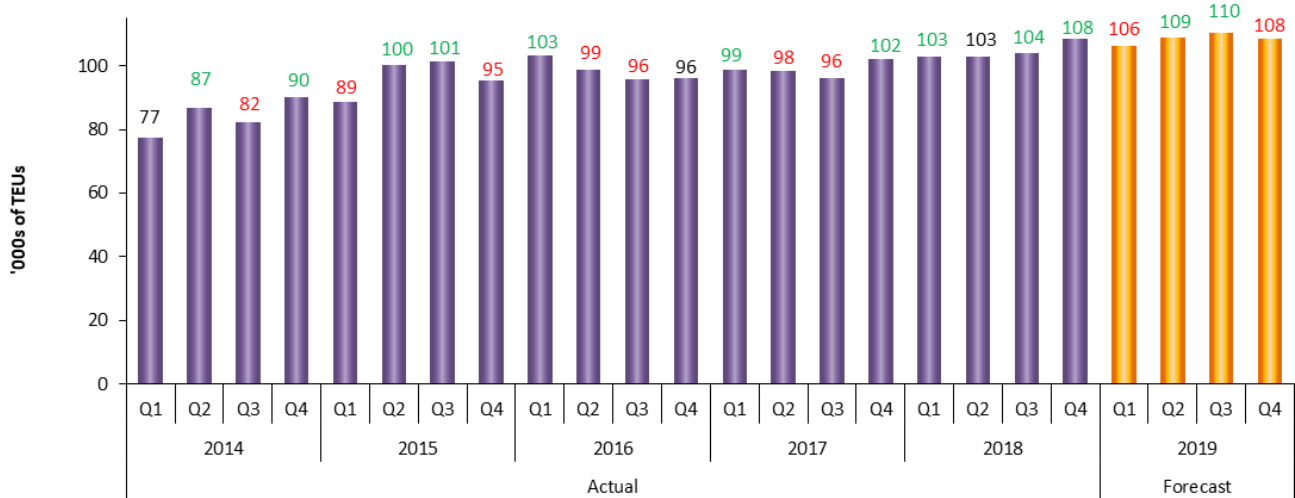
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	-7.6%	0.0%
		Feb	1.1%	-0.5%
		Mar	0.6%	-13.9%
		Apr	8.1%	5.9%
		May	-12.7%	0.6%
		Jun	0.9%	15.5%
		Jul	-8.2%	-1.7%
		Aug	14.0%	13.0%
		Sep	-7.5%	13.2%
		Oct	-0.1%	7.8%
		Nov	9.7%	4.1%
		Dec	3.8%	-1.4%
FORECAST	2019	Jan	-16.1%	-10.5%
		Feb	-1.3%	-12.6%
	2019	Mar	19.5%	3.8%
		Apr	-4.5%	-8.3%
		May	10.1%	15.6%
		Jun	-13.2%	-0.5%
		Jul	10.7%	20.1%
		Aug	-1.0%	4.2%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	-3.2%	-5.5%	
		Q4	0.5%	0.7%	
		2017	Q1	2.8%	-4.3%
			Q2	-0.6%	-0.6%
	Q3		-2.0%	0.6%	
	Q4		6.0%	6.2%	
	2018	Q1	0.8%	4.1%	
		Q2	0.0%	4.8%	
		Q3	1.1%	8.1%	
		Q4	4.2%	6.2%	
	FORECAST	2019	Q1	-1.9%	3.4%
			Q2	2.2%	5.7%
Q3			1.5%	6.1%	
Q4			-1.8%	0.0%	

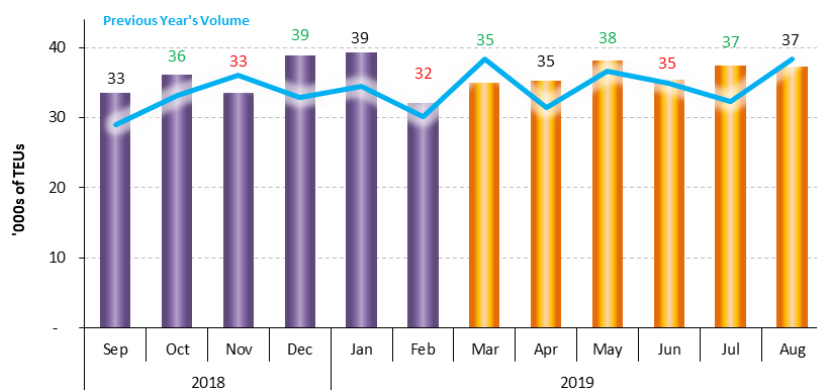
Headlines

- Imports plunged by 18.2 percent in February to 32,000 TEUs. The 7,000 TEU slide equates to a 6.6 percent increase over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 111.3. This is 6.9 points higher than the 104.4 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 71,000 TEUs for a 10.6 percent surge year-on-year (which is down from last month's 14.1 percent gain).
- The forecast projects a 2.3 percent increase in imports between March and August versus the past six months (September through February), compared to an 8.3 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 4.6 percent over the equivalent period of 2018, with 215,000 TEUs.
- The second half of 2019 is forecast to increase by 3.0 percent (to 219,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 434,000 TEUs, which would be a 3.7 percent increase over last year.

Monthly Change

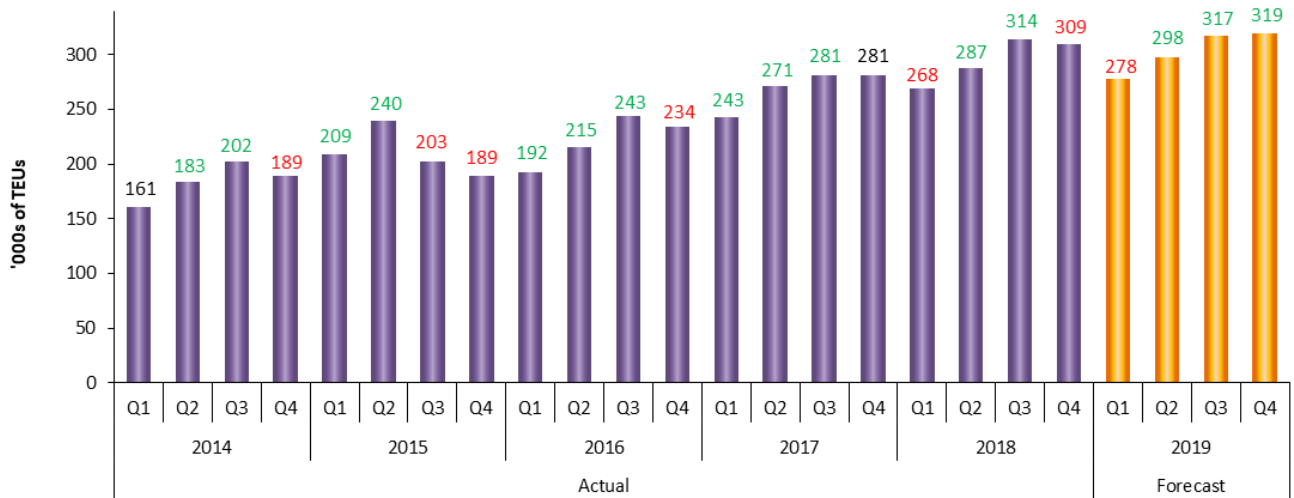
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	4.6%	-0.7%
		Feb	-12.5%	-6.9%
		Mar	27.1%	20.6%
		Apr	-17.8%	0.3%
		May	16.1%	10.0%
		Jun	-4.7%	3.7%
		Jul	-7.5%	6.7%
		Aug	19.0%	3.4%
		Sep	-12.7%	15.6%
		Oct	7.7%	8.9%
		Nov	-7.1%	-7.0%
		Dec	16.1%	18.0%
FORECAST	2019	Jan	1.1%	14.1%
		Feb	-18.2%	6.6%
	2019	Mar	8.9%	-8.6%
		Apr	0.7%	11.9%
		May	8.2%	4.3%
		Jun	-7.3%	1.5%
		Jul	5.7%	15.9%
		Aug	-0.4%	-3.0%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.9%	↑ 20.1%	
		Q4	↓ -3.8%	↑ 23.9%	
		2017	Q1	↔ 4.0%	↑ 26.5%
			Q2	↑ 11.4%	↑ 25.8%
	Q3		↔ 3.8%	↑ 15.6%	
	Q4		↔ -0.2%	↑ 20.0%	
	2018	Q1	↔ -4.4%	↑ 10.4%	
		Q2	↔ 7.0%	↔ 6.0%	
		Q3	↔ 9.2%	↑ 11.6%	
		Q4	↔ -1.4%	↑ 10.2%	
	FORECAST	2019	Q1	↔ -10.1%	↔ 3.6%
			Q2	↔ 7.0%	↔ 3.6%
Q3			↔ 6.7%	↔ 1.2%	
Q4			↔ 0.5%	↔ 3.1%	

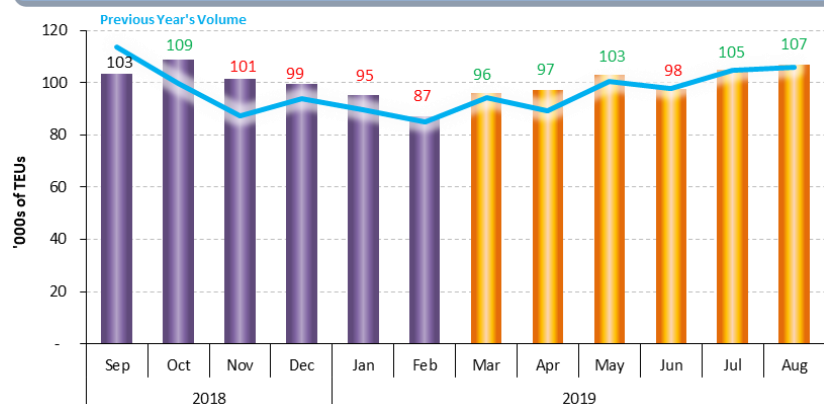
Headlines

- Imports decreased by 8.8 percent in February to 87,000 TEUs, which is a record for the month of February. The 8,000 TEU slide equates to a 2.5 percent gain over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for February is 173.1. This is 4.3 points higher than the 168.8 that was recorded in the same month of 2018.
- The volume imported through the first two months totals 182,000 TEUs for a 4.6 percent increase year-on-year (which is down from last month's 6.6 percent gain).
- The forecast projects a 1.7 percent increase in imports between March and August versus the past six months (September through February), compared to a 4.1 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 3.6 percent over the equivalent period of 2018, with 576,000 TEUs.
- The second half of 2019 is forecast to increase by 2.1 percent (to 636,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.21 million TEUs, which would be a 2.8 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Jan	↔ -4.6%	↔ 5.7%
		Feb	↔ -5.2%	↑ 15.5%
		Mar	↑ 11.1%	↑ 10.5%
		Apr	↔ -5.4%	↔ 5.5%
		May	↑ 12.7%	↑ 12.2%
		Jun	↔ -2.7%	↔ 0.7%
		Jul	↔ 7.0%	↑ 15.6%
		Aug	↔ 1.3%	↑ 37.8%
		Sep	↔ -2.6%	↔ -9.3%
		Oct	↔ 5.3%	↔ 9.0%
		Nov	↔ -6.7%	↑ 16.1%
		Dec	↔ -1.9%	↔ 6.0%
FORECAST	2019	Jan	↔ -4.1%	↔ 6.6%
		Feb	↔ -8.8%	↔ 2.5%
	2019	Mar	↑ 10.2%	↔ 1.7%
		Apr	↔ 1.2%	↔ 8.9%
		May	↔ 6.0%	↔ 2.4%
		Jun	↔ -5.0%	↔ 0.0%
		Jul	↔ 7.4%	↔ 0.3%
		Aug	↔ 1.8%	↔ 0.9%

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)
2018	2,196,412	1,553,147	3,923,801
2019	2,172,398	1,668,304	4,022,973
Percent Change	-1.1%	7.4%	2.5%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	1,472,825	148,802	211,060	274,821	88,904
2019	1,404,942	151,872	228,284	298,061	89,239
Percent Change	-4.6%	2.1%	8.2%	8.5%	0.4%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	110,137	583,641	204,518	148,566	328,648
2019	122,755	622,868	215,114	165,774	359,268
Percent Change	11.5%	6.7%	5.2%	11.6%	9.3%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	50,771	62,293	64,573	174,242
2019	56,023	55,091	71,411	182,271
Percent Change	10.3%	-11.6%	10.6%	4.6%

Raw Monthly Data

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

		LA&LB	Oakland	NW Seaport		Prince Rupert	Montreal	NYNJ
				Alliance	Vancouver			
2018	Mar	532,284	66,302	104,526	140,640	38,656	63,906	288,462
	Apr	673,484	75,369	101,067	130,313	43,658	63,796	272,903
	May	766,643	82,465	118,449	146,018	51,759	66,489	302,081
	Jun	767,059	87,207	130,605	142,202	51,617	56,950	310,481
	Jul	785,901	84,301	130,766	163,499	51,091	75,077	322,093
	Aug	763,602	85,703	115,317	135,398	38,355	66,308	333,567
	Sep	771,583	82,586	150,902	166,591	55,287	61,406	304,125
	Oct	849,908	82,397	134,471	153,689	52,975	68,586	339,602
	Nov	742,670	83,364	116,607	151,585	44,843	67,633	301,826
	Dec	842,004	87,056	138,873	138,641	51,833	59,474	317,332
2019	Jan	753,761	81,895	128,615	170,370	54,481	63,487	327,345
	Feb	651,181	69,977	99,669	127,691	34,758	59,268	295,523
	Mar	609,739	68,510	96,317	127,664	39,684	65,581	313,049
	Apr	709,331	81,358	117,584	141,864	47,030	66,188	289,988
	May	776,700	86,141	125,449	150,959	50,484	68,132	321,854
	Jun	798,854	83,842	126,688	150,841	50,350	66,151	312,289
	Jul	818,666	86,603	130,139	153,965	51,417	70,077	322,166
	Aug	827,612	87,049	131,365	155,920	52,133	69,732	322,539

		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	Mar	113,123	88,483	159,699	27,477	31,496	38,295	94,185
	Apr	97,607	78,275	161,691	18,812	34,062	31,485	89,063
	May	108,592	85,277	165,828	27,923	29,736	36,559	100,392
	Jun	105,955	85,416	175,617	27,372	30,008	34,830	97,727
	Jul	120,132	87,549	181,875	27,160	27,544	32,235	104,594
	Aug	117,042	90,569	182,883	28,519	31,408	38,355	105,937
	Sep	108,981	80,182	173,691	30,346	29,048	33,467	103,183
	Oct	127,677	92,947	205,836	29,589	29,024	36,059	108,653
	Nov	112,218	84,125	169,159	30,541	31,836	33,494	101,320
	Dec	111,566	89,079	176,441	30,179	33,040	38,876	99,401
2019	Jan	109,757	88,107	209,583	30,321	27,730	39,286	95,318
	Feb	105,357	77,667	149,685	25,702	27,361	32,125	86,953
	Mar	105,326	83,121	169,807	25,498	32,708	34,989	95,789
	Apr	109,087	84,694	164,123	26,553	31,245	35,247	96,985
	May	114,379	88,955	179,849	28,714	34,386	38,143	102,832
	Jun	110,524	85,861	181,210	27,002	29,859	35,343	97,697
	Jul	119,969	88,850	186,465	31,250	33,069	37,372	104,932
	Aug	119,907	90,633	187,570	31,304	32,722	37,209	106,856

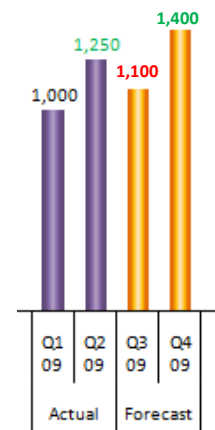
How to Read the Tables and Charts

The North American edition of the Global Port Tracker provides details on import volumes at 16 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.

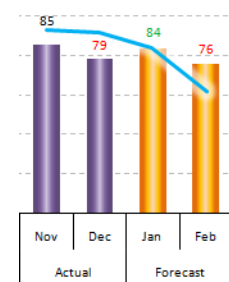
	Percent Change	
	vs Prior Quarter	vs Prior Year
Q1	↓ -10.0%	↓ -10.0%
Q2	↘ -5.0%	↘ -5.0%
Q3	↗ 5.0%	↗ 5.0%
Q4	↑ 10.0%	↑ 10.0%

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 number 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 seven 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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