

GlobalPortTracker

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

December 2019



in partnership with the

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 **HACKETT**
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Editorial: Happy Holiday to all our Readers

There is much to be happy about as the US consumer has shrugged off the slowdown in the economy. Even though growth has slowed, low unemployment and higher wages have helped bolster purchases and, thereby, imports for consumer goods to a level that has helped steady gross domestic product, the key measure of national economic activity.

The Federal Reserve is doing its best to keep the economy on an even keel and watching the inflation signals (currently none) at the same time.

Overseas, the European Union continues to struggle. Germany very narrowly avoided a formal recession, but lower productivity is apparent there with the country's service sector seeing the seventh successive monthly decline in productivity. France is struggling with labor unrest and a potential tariff war with the United States due to forthcoming taxes on data and internet companies such as Google and Amazon. China has begun to inject support into the economy to avoid further deterioration of its growth.

Nonetheless, there are things to worry about. The Institute for Supply Management's purchasing managers index for US manufacturing edged down to 48.1 in November from 48.3 in October, well below market expectations of 49.2. That was the fourth straight month of declining manufacturing activity, with a steeper decline in new orders. The goods trade deficit narrowed sharply in October, marking the smallest goods gap since September 2017 as imports fell 2.4 percent.

The decline in import values may be partly due to price cutting by overseas exporters in the face of tariffs and rising tariff threats. This is one of the factors that is impacting our forward-looking models as we continue to show slower growth in import volumes. The 2019 outlook is for 1.3 percent growth for the full year compared with the 1.7 percent we expected last month. The weakness is on the West Coast, where we project a decline of 2.1 percent year-on-year. From a national perspective, that will be offset by better results on the East Coast, where we project growth of 5.2 percent.

Carriers are doing their best to raise freight rates as lay-ups, missed sailings and ships out of service due to installation of emissions scrubbers reduce available capacity. Their success has not been particularly good.

-Ben Hackett



Executive Summary

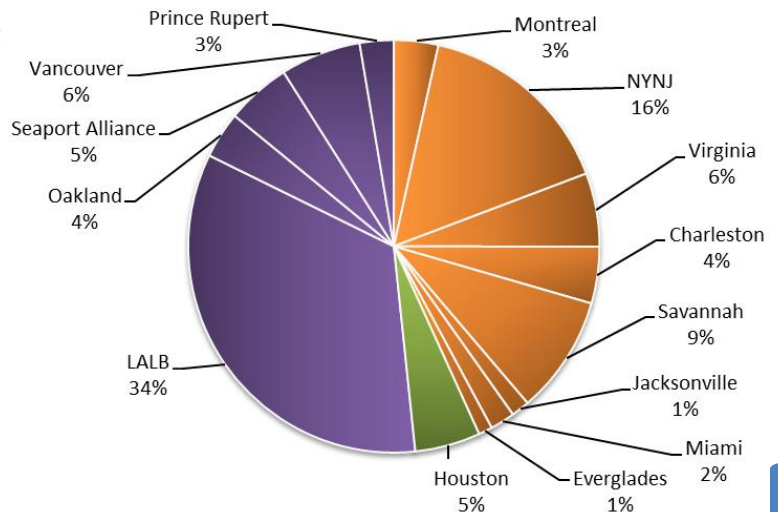
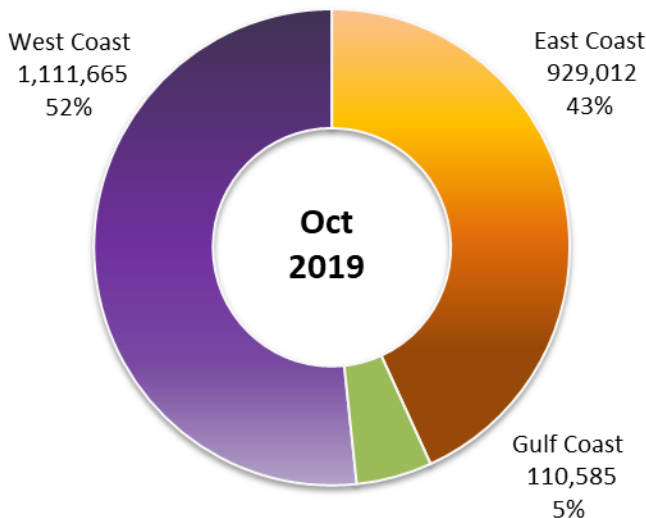
- The total volume of loaded imports at the tracked ports decreased by 2,000 TEUs in October to 2.15 million TEUs. This represents a 0.1 percent dip from September and a 6.9 percent year-on-year decrease. Year-to-date imports are up 1.5 percent compared to 2018 (versus a 2.6 percent increase last month). Loaded imports in 2019 are projected to grow 1.3 percent over 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 82,000 TEUs between September and October, which equates to a 6.9 percent slide. The total loaded import volume was 1.11 million TEUs which equates to a 12.7 percent drop from the same month of last year. Every location experienced a decrease from September, with double-digit percentage drops at the Northwest Seaport Alliance and Vancouver. The Port of Prince Rupert was the only location to post a year-on-year increase. Year-to-date imports are down 1.8 percent compared to 2018, versus a 0.4 percent decrease last month. Loaded imports in 2019 are projected to decrease by 2.1 percent from 2018.
- The combined loaded import volume at the monitored East Coast ports increased by 76,000 TEUs between September and October, which equates to an 8.9 percent gain. The loaded import volume of 929,000 TEUs is level with the same month of 2018. The loaded volume increased at every port except

Change in Import Volume, October 2019 versus:

		Sep-19	Oct-18	2019 YTD
West Coast	LALB	↘ -3.6%	↘ -14.1%	↘ -3.7%
	Oakland	↘ -7.4%	↘ -4.6%	↗ 2.7%
	Seaport Alliance	↘ -16.7%	↘ -18.6%	↘ -2.4%
	Vancouver	↘ -12.9%	↘ -11.4%	↘ -0.6%
	Prince Rupert	↘ -9.9%	↗ 8.8%	↗ 18.3%
	Coast Total	↘ -6.9%	↘ -12.7%	↘ -1.8%
East Coast	Montreal	↗ 23.1%	↗ 9.1%	↗ 7.1%
	NYNJ	↗ 7.5%	→ 0.0%	↗ 4.1%
	Virginia	↗ 8.3%	↘ -2.8%	↗ 5.0%
	Charleston	↗ 5.8%	↗ 2.5%	↗ 7.7%
	Savannah	↗ 8.7%	↘ -3.1%	↗ 7.9%
	Jacksonville	↗ 13.1%	↗ 4.4%	↗ 11.2%
	Everglades	↘ -8.9%	↘ -19.7%	↘ -13.6%
	Miami	↗ 18.6%	↗ 15.4%	↗ 6.4%
	Coast Total	↗ 8.9%	→ 0.0%	↗ 5.3%
Gulf	Houston	↗ 4.1%	↗ 1.8%	↗ 8.4%
GPT Total		↘ -0.1%	↘ -6.9%	↗ 1.5%

Everglades, with double-digit percentage gains at three locations. Year-on-year changes were mixed, with gains at four ports and decreases at three locations. Year-to-date imports are up 5.3 percent compared to 2018, versus a 5.9 percent increase last month. Loaded imports in 2019 are projected to increase by 5.2 percent over 2018.

- Loaded imports at Houston increased by 4.1 percent in October (or 4,000 TEUs) to 111,000 TEU (a record high for the month of October). This equates to a 1.8 percent increase year-on-year, with year-to-date volumes up 8.4 percent (versus a 9.2 percent increase last month). Loaded imports in 2019 are projected to grow by 7.8 percent over 2018.



Global Economic Overview

The US Commerce Department reported that the trade gap between the nation and China was down 14.6 percent through the first three quarters of 2019 compared to the same period of 2018. The total trade deficit dropped to its lowest level in over a year in October when measured by value, with imports down 1.7 percent year-on-year and exports down by 0.2 percent.

The latest tonnage data certainly depicts a decrease in imports by tonnage from China, with South East Asian nations being the primary beneficiary. The chart below focuses on just the third quarters of 2018 and 2019 (avoiding the swings that accompanied the fourth quarter of 2018 and first quarter of 2019). Import tonnage from China to the US Global Port Tracker ports decreased from a 42 percent share of total import tonnage to 37 percent, while imports from South East Asia increased from 11 percent to 14 percent. This shift is more dramatic when one looks at the change in tonnage by route: imports from China decreased by 12 percent between the two quarters while imports from South East Asia increased by 26 percent. Total import tonnage to the ports decreased by just 0.4 percent between the two periods. The chart below shows that every port has seen a decrease in import tonnage from China and all but one has seen an increase in imports from South East Asia, but that shift is not a 1:1 offset. The Port of Long Beach, for example, saw imports from China decrease by about 400 million tons while imports from South East Asia increased by about 260 million tons.

Change in Import Tonnage Between Q3 2018 and Q3 2019 at US GPT Ports



Source: US Census Bureau. Notes: Excludes mineral products. Ports with low volumes are subject to major percentage changes.

- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers’ Index shifted back into expansion territory as the reading increased from 49.3 in October to 50.2 in November. The NBS stated that the New Orders index also returned to expansion as the reading increased from 49.6 to 51.3, while production continued to expand as the reading increased from 50.8 to 52.6.
- The IPSOS Consumer Confidence Current Index in November for France was 31.6 (down from 32.7 in October), Germany recorded a 45.2 (down from 45.5), Italy posted a 26.7 (down from 28.1) and the United Kingdom recorded a 37.9 (down from 38.4). In North America, the reading in the US in November measured 54.2, up from 53.8 in October, while Canada recorded a reading of 43.3 (down from 44.3), and Mexico was 41.2 (unchanged from last month).
- IHS Markit reported that the Eurozone Manufacturing PMI reading remained in contraction territory in November despite posting growth again. The index increased from 45.9 in October to 46.9, the 10th consecutive month of contraction. The output and new orders sub-indices both decreased. Germany remained in contraction despite its reading increasing from 42.1 to 44.1. The reading in France posted growth as it increased from 50.7 to 51.7. Italy, Spain, and Austria all remained in contraction territory with readings of 47.6, 47.5, and 46.0 respectively. IHS Markit stated that the UK manufacturing PMI reading decreased as it slid from 49.6 in October to 48.9 in November.
- India’s central bank cut its GDP forecast for the current fiscal year (ending March 2020) from 6.1 percent to 5.0 percent, after growth of 4.5 percent was recorded in the July-September quarter.

North America Economic Overview

- Alphaliner reported that the capacity of the idle fleet, as of November 11th, stood at 1,037,782 TEUs (up from 898,750 TEUs at around the same point of last month) spread across 196 vessels (versus 211 last month). A total of 53 vessels had a capacity of at least 7,500 TEUs (up from 38 last month), 22 of which had a capacity of 12,500 TEU and greater (up from 19 last month). The idle fleet accounts for 4.5 per cent of the total available capacity, up from 3.9 percent last month. As of the 11th, scrubber refits account for 65 vessels with a combined capacity of 619,189 TEUs. Alphaliner noted that a further 34 units were receiving scrubber upgrades while also undergoing general repairs.
- The Manufacturing PMI reading for the US from ISM decreased in November, indicating that the contraction is picking up pace. The reading dipped by 0.2 percentage points from October, from 48.3 points to 48.1. The New Orders index also decreased, sliding 1.9 percentage point to 47.2, although the Production index increased by 2.9 points from 46.2 to 49.1. The Inventories sub-index decreased by 3.4 percentage points from 48.9 to just 45.5.
- IHS Markit reported that Canada’s Manufacturing PMI continued to post slow growth as it inched up from 51.2 in October to 51.4 in November. In Mexico the Manufacturing PMI returned once again to contraction territory as the reading decreased from 50.4 in October to 48.0.
- The University of Michigan Index of Consumer Confidence Sentiment for November posted growth for a third consecutive month as the reading increased by 1.4 percentage points from 95.5 last

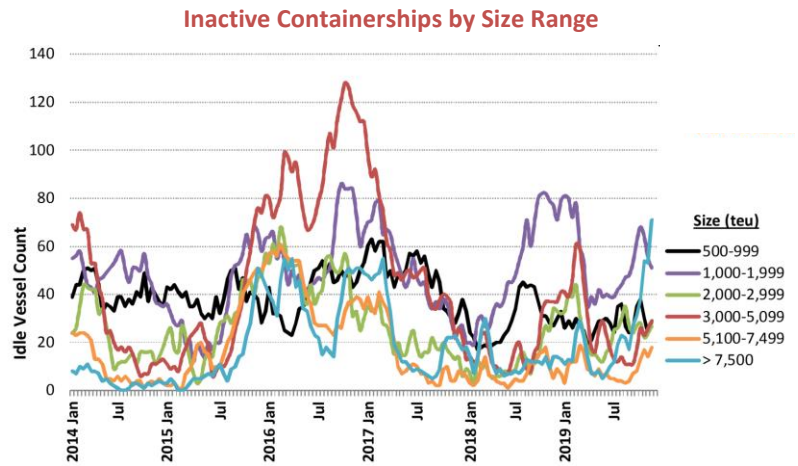
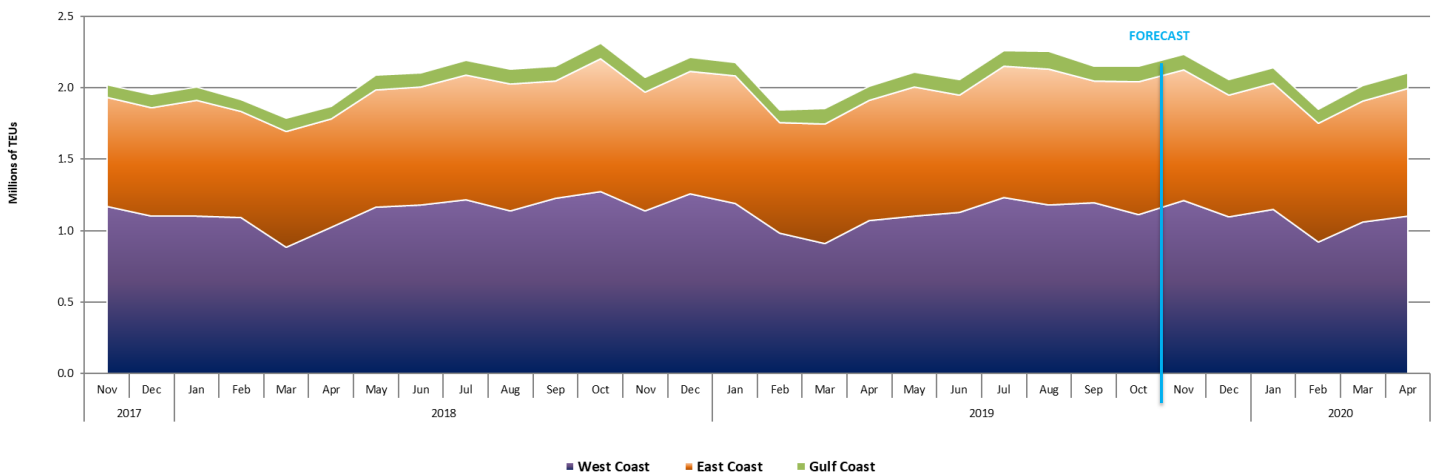


Chart courtesy of Alphaliner

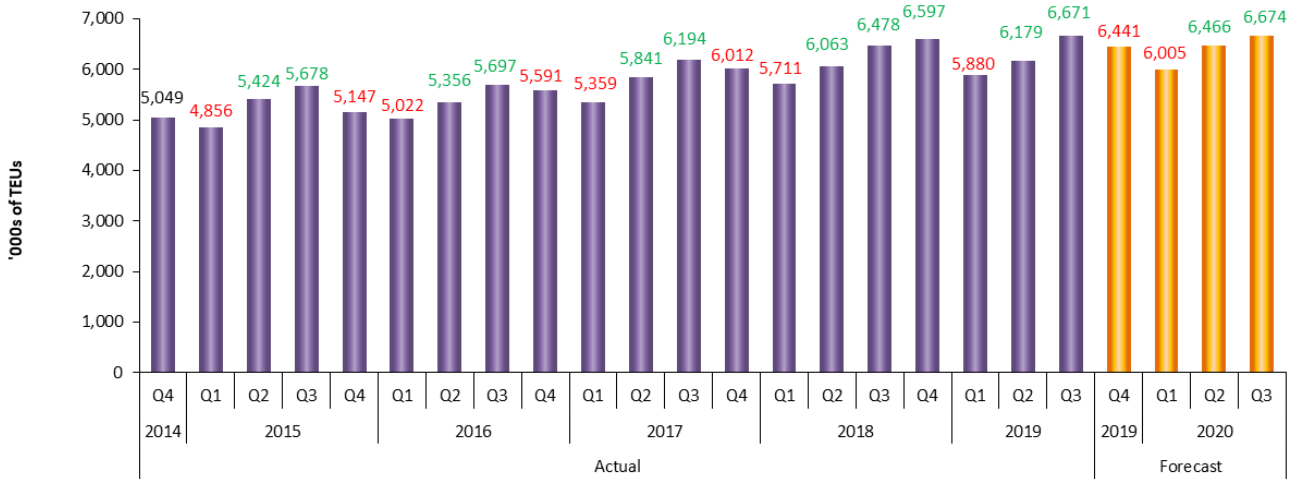
- month to 96.8, which is 0.7 percentage points lower than a year ago. The Index of Consumer Expectations also posted growth with the reading increasing from 84.2 to 87.3, a 0.9 percentage point decrease year-on-year.
- The Association of American Railroads reported that US intermodal traffic for the month of November totaled 1.02 million containers and trailers, a decrease of 7.4 percent year-on-year. US intermodal volumes for the first 48 weeks of 2019, through November 30th, are down 4.7 percent (versus a 4.5 percent decrease last month) with 12.74 million units. Year-to-date Canadian intermodal volumes through the same period are up 0.8 percent (versus a 1.3 percent increase last month) with 3.35 million units, while Mexican intermodal volumes through the same period are down 2.7 percent (unchanged from last month) with 843,000 units.

Imports by Coast, Monthly Level



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	9.0%	9.1%
	2017 Q3	6.0%	8.7%
	2017 Q4	-2.9%	7.5%
	2018 Q1	-5.0%	6.6%
ACTUAL	2018 Q2	6.2%	3.8%
	2018 Q3	6.9%	4.6%
	2018 Q4	1.8%	9.7%
	2019 Q1	-10.9%	2.9%
ACTUAL	2019 Q2	5.1%	1.9%
	2019 Q3	8.0%	3.0%
	2019 Q4	-3.4%	-2.4%
FORECAST	2020 Q1	-6.8%	2.1%
	2020 Q2	7.7%	4.6%
	2020 Q3	3.2%	0.0%

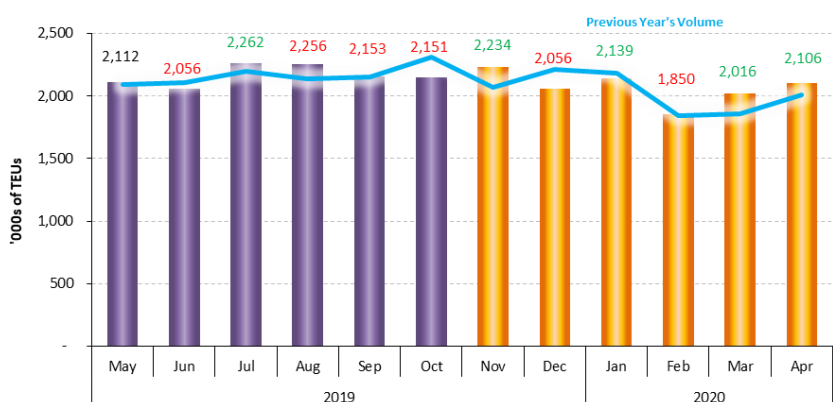
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker decreased by 0.1 percent in October. The 2,000 TEU decrease to 2.15 million TEUs equates to a 6.9 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 141.1. This is 10.5 points lower than the 151.6 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 20.88 million TEUs for a 1.5 percent increase year-on-year (which is down from last month's 2.6 percent gain).
- The forecast projects a 4.5 percent decrease in imports between November and April versus the past six months (May through October), compared to a 6.2 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to increase by 0.3 percent versus the equivalent period of 2018, with 13.11 million TEUs. The first half of 2020 is forecast to increase by 2.6 percent versus the equivalent period of 2019, with 12.47 million TEUs.
- The forecast volume for 2019 is 25.17 million TEUs, which would be a 1.3 percent increase over last year.

Monthly Change

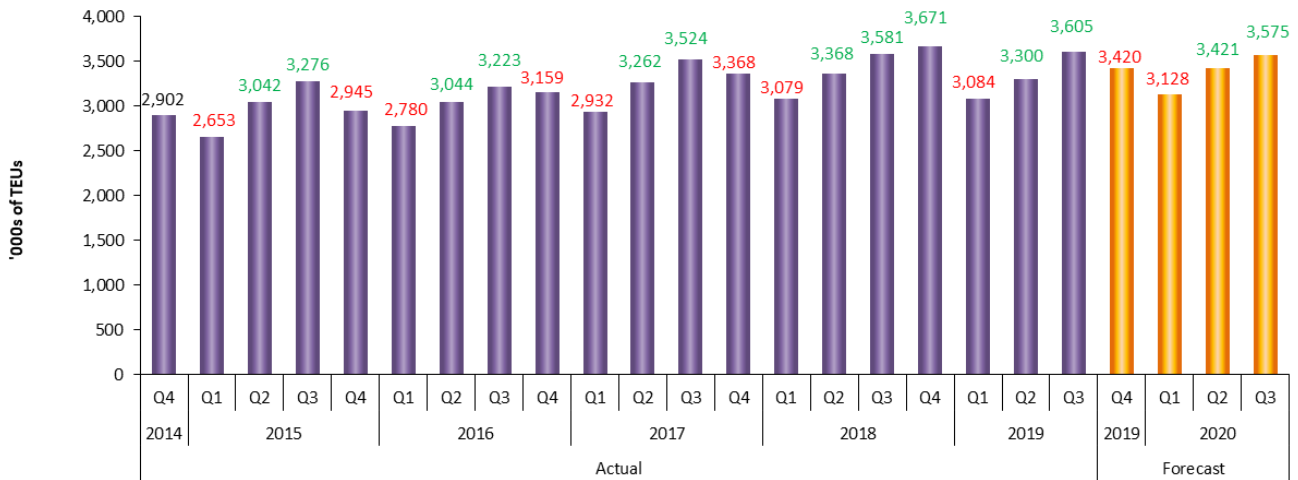
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	0.9%	5.0%
	2018 Oct	7.4%	13.3%
	2018 Nov	-10.4%	2.5%
	2018 Dec	6.9%	13.4%
ACTUAL	2019 Jan	-1.5%	8.8%
	2019 Feb	-15.4%	-3.9%
	2019 Mar	0.6%	3.8%
	2019 Apr	8.4%	7.5%
	2019 May	5.0%	1.1%
	2019 Jun	-2.6%	-2.2%
	2019 Jul	10.0%	3.1%
	2019 Aug	-0.2%	5.8%
	2019 Sep	-4.6%	0.1%
	2019 Oct	-0.1%	-6.9%
ACTUAL	2019 Nov	3.9%	7.9%
	2019 Dec	-8.0%	-7.2%
FORECAST	2020 Jan	4.0%	-1.9%
	2020 Feb	-13.5%	0.3%
	2020 Mar	9.0%	8.7%
	2020 Apr	4.5%	4.7%

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 11.2%	↑ 7.1%
	2017 Q3	↔ 8.0%	↑ 9.3%
	2017 Q4	↓ -4.4%	↑ 6.6%
	2018 Q1	↓ -8.6%	↔ 5.0%
ACTUAL	2018 Q2	↔ 9.4%	↔ 3.3%
	2018 Q3	↔ 6.3%	↔ 1.6%
	2018 Q4	↔ 2.5%	↔ 9.0%
	2019 Q1	↓ -16.0%	↔ 0.2%
ACTUAL	2019 Q2	↔ 7.0%	↓ -2.0%
	2019 Q3	↔ 9.2%	↔ 0.7%
	2019 Q4	↓ -5.1%	↓ -6.8%
FORECAST	2020 Q1	↓ -8.5%	↔ 1.4%
	2020 Q2	↔ 9.4%	↔ 3.7%
	2020 Q3	↔ 4.5%	↓ -0.8%

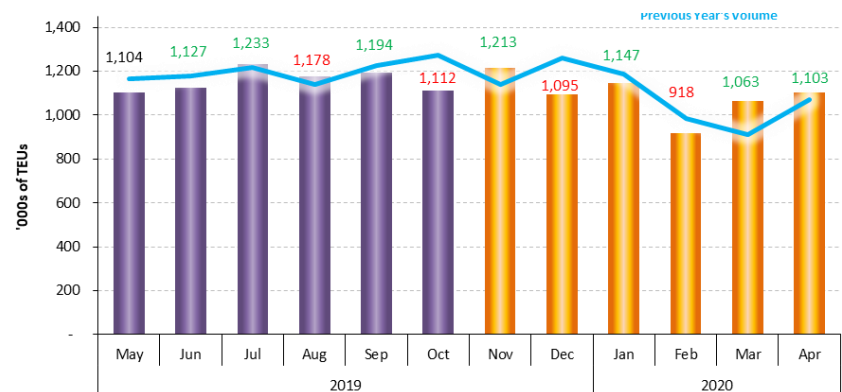
Headlines

- Imports decreased by 6.9 percent in October to 1.11 million TEUs. The 82,000 TEU slide equates to a 12.7 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 121.8. This is 17.7 points lower than the 139.5 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 11.10 million TEUs for a 1.8 percent decrease year-on-year (which is down from last month's 0.4 percent decrease).
- The forecast projects a 5.9 percent decrease in imports between November and April versus the past six months (May through October), compared to a 9.0 percent fall between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 3.1 percent versus the equivalent period of 2018, with 7.02 million TEUs.
- The first half of 2020 is forecast to increase by 2.6 percent versus the equivalent period of 2019, with 6.55 million TEUs.
- The forecast volume for 2019 is 13.41 million TEUs, which would be a 2.1 percent decrease from last year.

Monthly Change

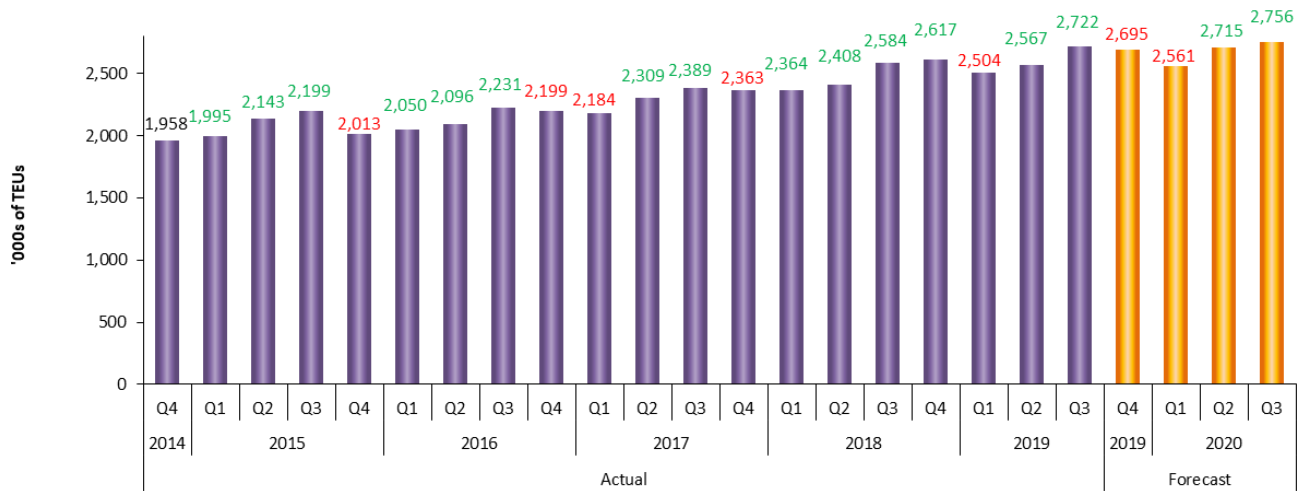
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Sep	↔ 7.8%	↔ 6.6%	
	2018 Oct	↓ 3.8%	↑ 16.1%	
	2018 Nov	↓ -10.6%	↓ -2.5%	
	2018 Dec	↑ 10.5%	↑ 14.1%	
ACTUAL	2019 Jan	↓ -5.5%	↔ 7.6%	
	2019 Feb	↓ -17.2%	↓ -9.8%	
	2019 Mar	↓ -7.7%	↔ 3.1%	
	2019 Apr	↑ 17.5%	↔ 4.4%	
	2019 May	↔ 3.3%	↓ -5.2%	
	2019 Jun	↔ 2.0%	↓ -4.4%	
	2019 Jul	↔ 9.4%	↔ 1.4%	
	2019 Aug	↓ -4.4%	↔ 3.5%	
	2019 Sep	↔ 1.3%	↓ -2.7%	
	2019 Oct	↓ -6.9%	↓ -12.7%	
	ACTUAL	2019 Nov	↔ 9.1%	↔ 6.5%
		2019 Dec	↓ -9.7%	↓ -13.0%
FORECAST	2020 Jan	↔ 4.8%	↓ -3.5%	
	2020 Feb	↓ -20.0%	↓ -6.8%	
	2020 Mar	↑ 15.8%	↑ 16.9%	
	2020 Apr	↔ 3.8%	↔ 3.2%	

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	5.7%	10.1%
	2017 Q3	3.5%	7.1%
	2017 Q4	-1.1%	7.5%
	2018 Q1	0.0%	8.3%
ACTUAL	2018 Q2	1.8%	4.3%
	2018 Q3	7.3%	8.1%
	2018 Q4	1.3%	10.7%
	2019 Q1	-4.3%	5.9%
FORECAST	2019 Q2	2.5%	6.6%
	2019 Q3	6.0%	5.3%
	2019 Q4	-1.0%	3.0%
FORECAST	2020 Q1	-5.0%	2.3%
	2020 Q2	6.0%	5.8%
	2020 Q3	1.5%	1.3%

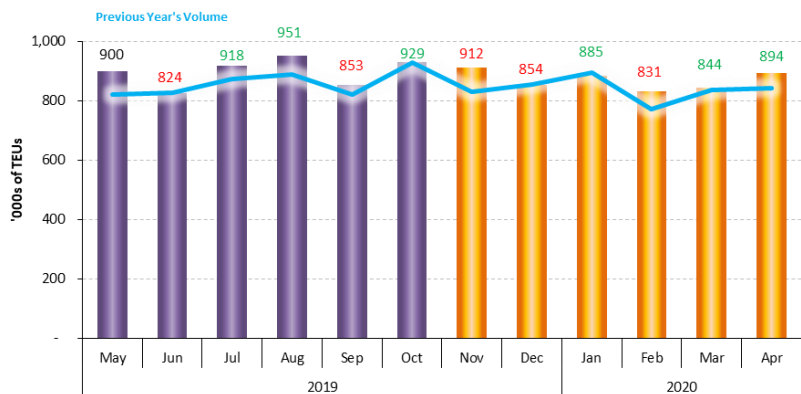
Headlines

- Imports rebounded by 8.9 percent (or 76,000 TEU) in October to 929,000, which is level with the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 165.5. This is level with the reading that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 8.72 million TEUs for a 5.3 percent increase year-on-year (which is down from last month's 5.9 percent gain).
- The forecast projects a 2.9 percent decrease in imports between November and April versus the past six months (May through October), compared to a 2.5 percent slide between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 4.2 percent versus the equivalent period of 2018, with 5.42 million TEUs.
- The first half of 2020 is forecast to increase by 4.0 percent versus the equivalent period of 2019, with 5.28 million TEUs.
- The forecast volume for 2019 is 10.49 million TEUs, which would be a 5.2 percent increase over last year.

Monthly Change

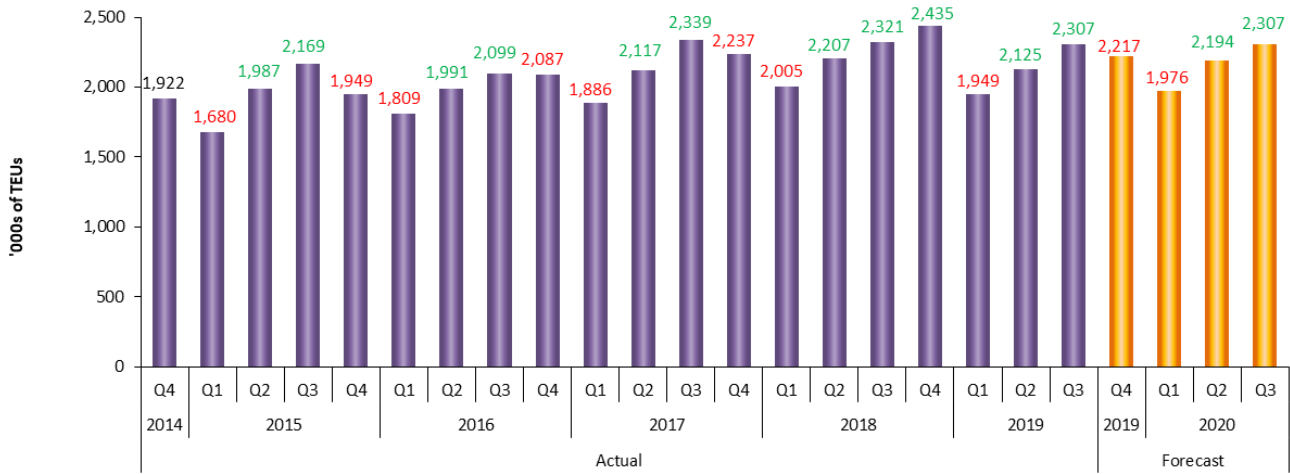
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Sep	-7.6%	4.8%	
	2018 Oct	13.2%	10.2%	
	2018 Nov	-10.6%	8.6%	
	2018 Dec	3.1%	13.4%	
ACTUAL	2019 Jan	4.6%	10.6%	
	2019 Feb	-13.8%	3.9%	
	2019 Mar	8.3%	3.1%	
	2019 Apr	0.7%	11.0%	
	2019 May	6.9%	9.5%	
	2019 Jun	-8.4%	-0.3%	
	2019 Jul	11.4%	5.1%	
	2019 Aug	3.5%	7.0%	
	2019 Sep	-10.3%	3.8%	
	2019 Oct	8.9%	0.0%	
	FORECAST	2019 Nov	-1.8%	9.8%
		2019 Dec	-6.4%	-0.3%
FORECAST	2020 Jan	3.7%	-1.2%	
	2020 Feb	-6.1%	7.7%	
	2020 Mar	1.5%	0.9%	
	2020 Apr	5.9%	6.1%	

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 12.3%	↑ 6.3%
	2017 Q3	↑ 10.5%	↑ 11.4%
	2017 Q4	↓ -4.4%	↓ 7.1%
	2018 Q1	↓ -10.3%	↓ 6.3%
ACTUAL	2018 Q2	↑ 10.1%	↓ 4.2%
	2018 Q3	↓ 5.2%	↓ -0.8%
	2018 Q4	↓ 4.9%	↓ 8.9%
	2019 Q1	↓ -19.9%	↓ -2.8%
ACTUAL	2019 Q2	↑ 9.0%	↓ -3.7%
	2019 Q3	↓ 8.6%	↓ -0.6%
	2019 Q4	↓ -3.9%	↓ -8.9%
FORECAST	2020 Q1	↓ -10.9%	↓ 1.4%
	2020 Q2	↑ 11.0%	↓ 3.2%
	2020 Q3	↓ 5.2%	↓ 0.0%

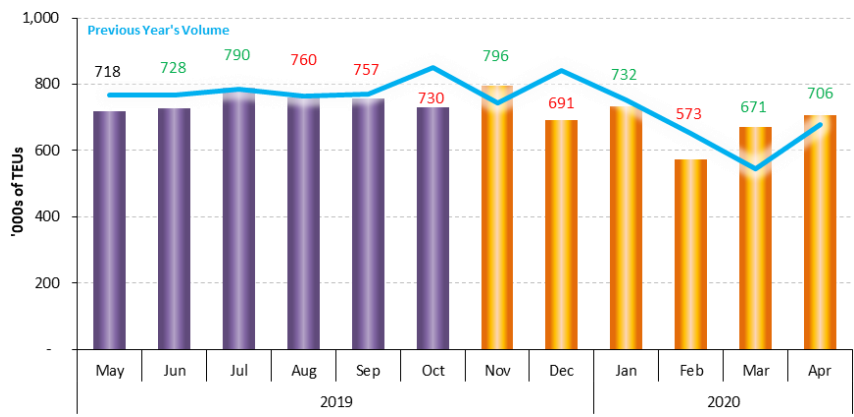
Monthly Change

	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Sep	↔ 1.0%	↔ 2.2%	
	2018 Oct	↑ 10.2%	↑ 17.7%	
	2018 Nov	↓ -12.6%	↓ -5.1%	
	2018 Dec	↑ 13.4%	↑ 15.2%	
ACTUAL	2019 Jan	↓ -10.5%	↔ 0.8%	
	2019 Feb	↓ -13.6%	↓ -10.2%	
	2019 Mar	↓ -16.4%	↔ 2.2%	
	2019 Apr	↑ 24.7%	↔ 0.8%	
	2019 May	↔ 5.9%	↓ -6.3%	
	2019 Jun	↔ 1.3%	↓ -5.1%	
	2019 Jul	↔ 8.5%	↔ 0.5%	
	2019 Aug	↓ -3.7%	↓ -0.4%	
	2019 Sep	↔ -0.4%	↓ -1.9%	
	2019 Oct	↓ -3.6%	↓ -14.1%	
	ACTUAL	2019 Nov	↔ 9.1%	↔ 7.2%
		2019 Dec	↓ -13.1%	↓ -17.9%
FORECAST	2020 Jan	↔ 5.9%	↓ -2.9%	
	2020 Feb	↓ -21.7%	↓ -12.0%	
	2020 Mar	↑ 17.0%	↑ 23.2%	
	2020 Apr	↔ 5.3%	↔ 4.1%	

Headlines

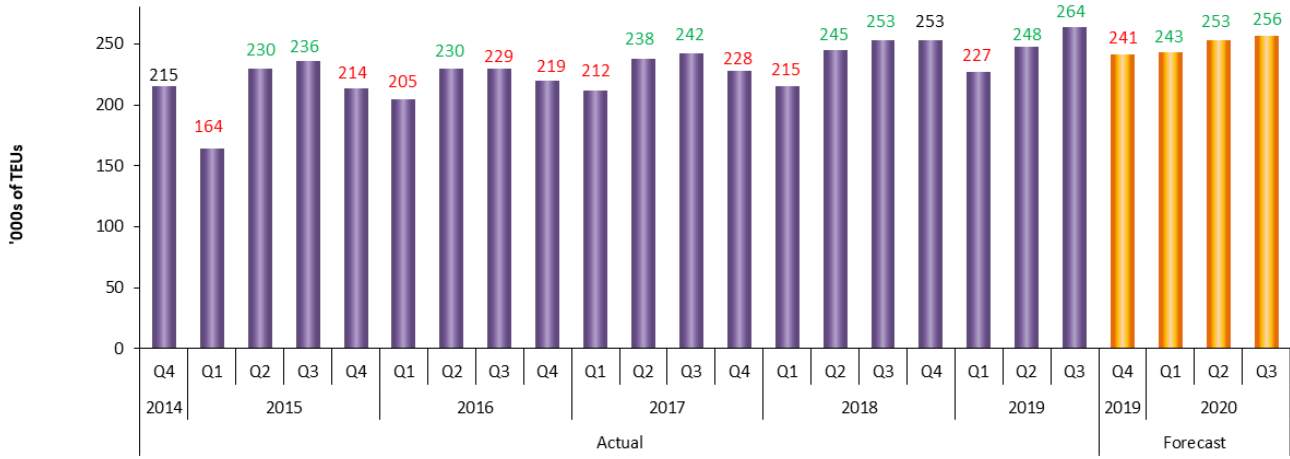
- Imports decreased by 3.6 percent in October to 730,000 TEUs. The 27,000 TEU slide equates to a 14.1 percent drop from the same month of 2018.
- Imports at the Port of Los Angeles decreased by 2.4 percent versus September, while the volume at the Port of Long Beach decreased by 5.0 percent. In terms of year-on-year change, the two ports experienced a 19.2 percent drop and a 7.4 percent slide respectively.
- Compared to the 100-point base year of 2012, the Import Index for October is 122.4. This is 20.1 points lower than the 142.5 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 7.11 million TEUs for a 3.7 percent decrease year-on-year (which is down from last month's 2.3 percent slide).
- The forecast projects a 7.0 percent slide in imports between November and April versus the past six months (May through October), compared to a 10.5 percent drop between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 4.9 percent (to 4.52 million TEUs) versus the equivalent period of 2018. The forecast volume for 2019 is 8.60 million TEUs, which would be a 4.1 percent decrease from last year.

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017 Q2	↑ 12.1%	↑ 3.4%	
	2017 Q3	↓ 1.8%	↑ 5.5%	
	2017 Q4	↓ -5.9%	↑ 3.8%	
	2018 Q1	↓ -5.5%	↑ 1.4%	
	2018 Q2	↑ 13.9%	↑ 3.1%	
	2018 Q3	↑ 3.1%	↑ 4.4%	
	2018 Q4	↓ 0.1%	↑ 11.0%	
	2019 Q1	↓ -10.4%	↑ 5.3%	
	2019 Q2	↑ 9.3%	↑ 1.0%	
	2019 Q3	↑ 6.6%	↑ 4.4%	
	FORECAST	2019 Q4	↓ -8.6%	↓ -4.6%
		2020 Q1	↑ 0.8%	↑ 7.3%
2020 Q2		↑ 4.0%	↑ 2.1%	
2020 Q3	↑ 1.4%	↓ -2.8%		

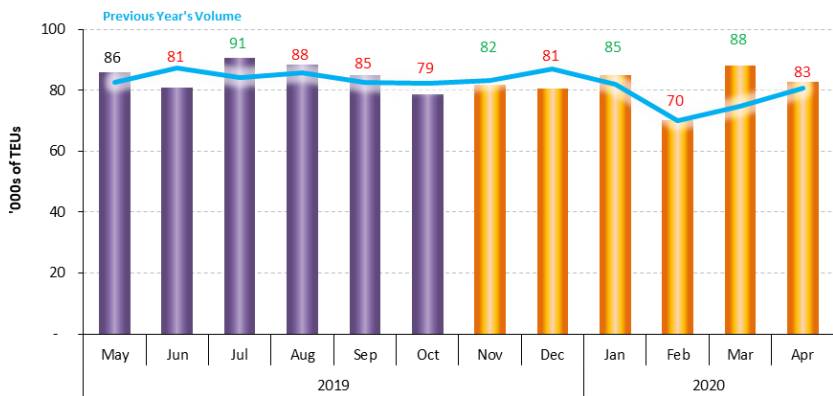
Headlines

- Imports decreased by 7.4 percent in October to 79,000 TEUs. The 6,000 TEU slide is down 4.6 percent from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 119.0. This is 5.8 points lower than the 124.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 817,000 TEUs for a 2.7 percent increase year-on-year (which is down from last month's 3.6 percent gain).
- The forecast projects a 4.1 percent decrease in imports between November and April versus the past six months (May through October), compared to a 5.3 percent slide between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in half of the four upcoming quarters.
- The second half of 2019 is forecast to decrease by 0.1 percent with 505,000 TEUs versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 4.6 percent versus the equivalent period of 2019, with 496,000 TEUs.
- The forecast volume for 2019 is 979,000 TEUs, which would be a 1.4 percent increase over last year.

Monthly Change

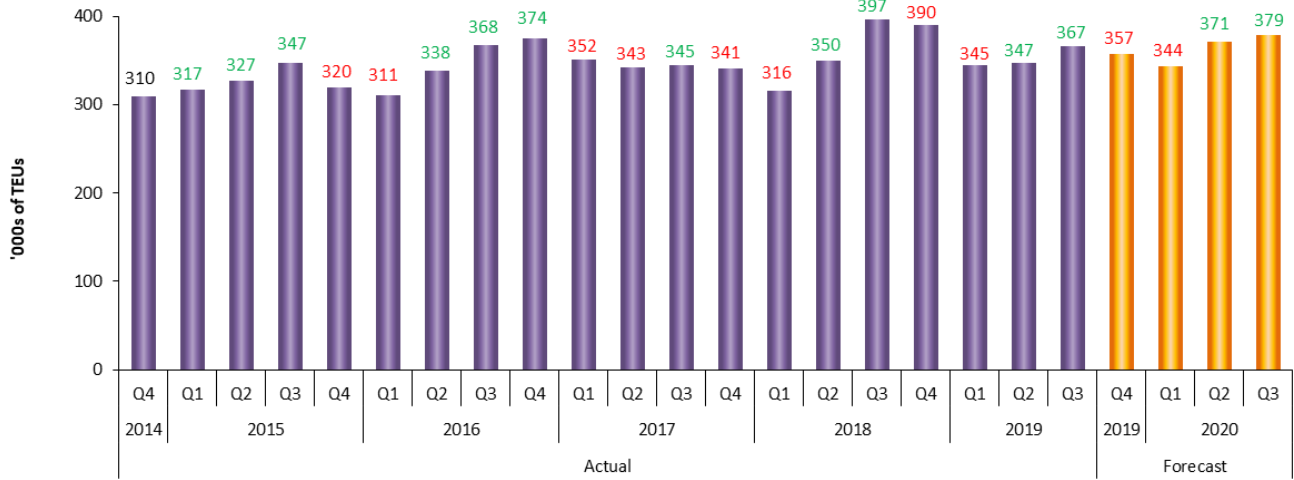
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	↓ -3.6%	↑ 4.4%
	2018 Oct	↓ -0.2%	↑ 7.4%
	2018 Nov	↑ 1.2%	↑ 15.3%
	2018 Dec	↑ 4.4%	↑ 10.6%
	2019 Jan	↓ -5.9%	↑ 9.0%
	2019 Feb	↓ -14.6%	↓ -5.0%
	2019 Mar	↑ 6.8%	↑ 12.7%
	2019 Apr	↑ 8.0%	↑ 7.1%
	2019 May	↑ 6.5%	↑ 4.2%
	2019 Jun	↓ -5.9%	↓ -7.2%
	2019 Jul	↑ 12.0%	↑ 7.5%
	2019 Aug	↓ -2.5%	↑ 3.1%
FORECAST	2019 Sep	↓ -3.9%	↑ 2.8%
	2019 Oct	↓ -7.4%	↓ -4.6%
	2019 Nov	↑ 4.2%	↓ -1.8%
	2019 Dec	↓ -1.6%	↓ -7.4%
	2020 Jan	↑ 5.5%	↑ 3.9%
	2020 Feb	↓ -17.7%	↑ 0.1%
	2020 Mar	↑ 25.6%	↑ 17.8%
	2020 Apr	↓ -6.0%	↑ 2.4%

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	-2.6%	1.3%
	2017 Q3	0.8%	-6.2%
	2017 Q4	-1.2%	-8.9%
	2018 Q1	-7.5%	-10.2%
ACTUAL	2018 Q2	10.9%	2.2%
	2018 Q3	13.4%	15.0%
	2018 Q4	-1.8%	14.3%
	2019 Q1	-11.5%	9.4%
ACTUAL	2019 Q2	0.5%	-0.9%
	2019 Q3	5.7%	-7.6%
	2019 Q4	-2.6%	-8.4%
FORECAST	2020 Q1	-3.8%	-0.5%
	2020 Q2	8.0%	7.0%
	2020 Q3	2.0%	3.3%

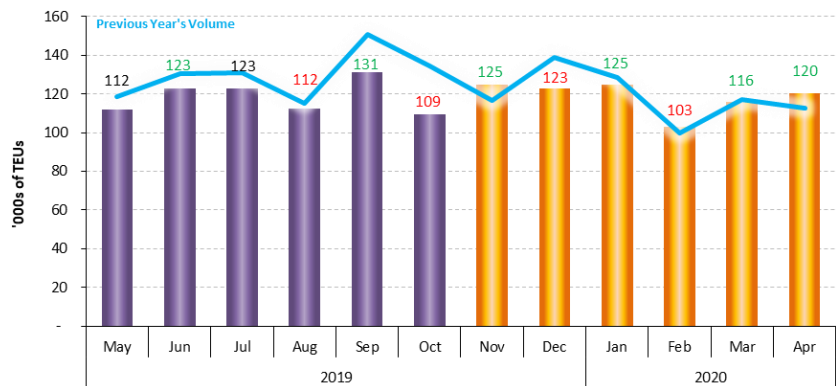
Headlines

- Imports decreased sharply in October, falling by 16.7 percent to 109,000 TEUs. The 22,000 TEU drop equates to an 18.6 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 97.7. This is 22.3 points lower than the 120.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 1.17 million TEUs for a 2.4 percent decrease year-on-year (which is down from last month's 0.3 percent dip).
- The forecast projects a 0.2 percent increase in imports between November and April versus the past six months (May through October), compared to an 8.6 percent slide between the same two periods of last year.
- Year-on-year growth is projected in half of the four upcoming quarters.
- The second half of 2019 is forecast to decrease by 8.0 percent (to 724,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 3.3 percent versus the equivalent period of 2019, with 715,000 TEUs.
- The forecast volume for 2019 is 1.42 million TEUs, which would be a 2.5 percent decrease from last year.

Monthly Change

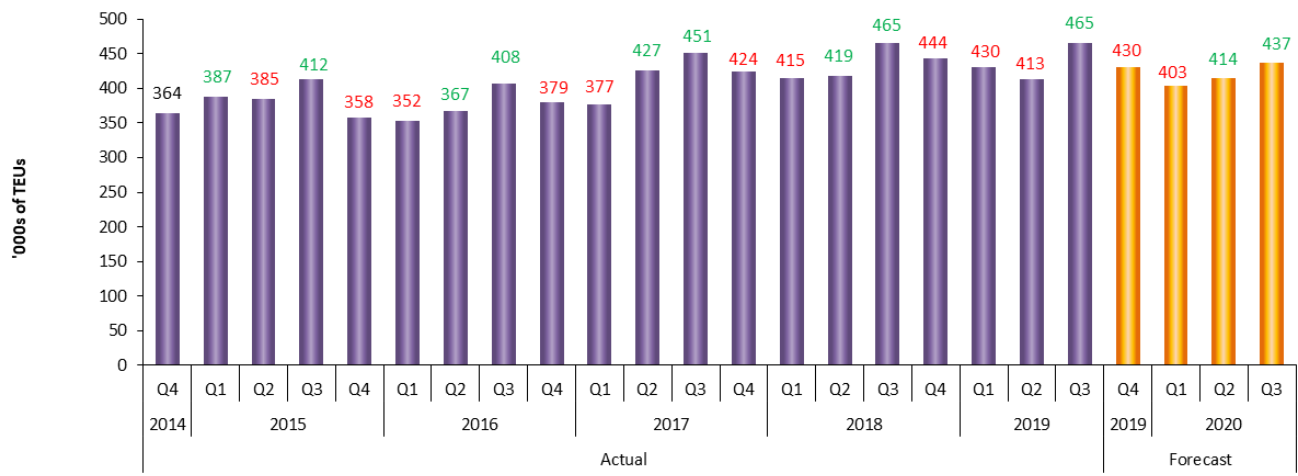
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	30.9%	29.4%
	2018 Oct	-10.9%	22.3%
	2018 Nov	-13.3%	2.8%
	2018 Dec	19.1%	17.9%
ACTUAL	2019 Jan	-7.4%	32.8%
	2019 Feb	-22.5%	-12.7%
	2019 Mar	17.4%	11.9%
	2019 Apr	-3.7%	11.5%
	2019 May	-0.8%	-5.7%
	2019 Jun	9.8%	-6.1%
	2019 Jul	0.2%	-6.0%
	2019 Aug	-8.7%	-2.6%
	2019 Sep	17.1%	-12.9%
	2019 Oct	-16.7%	-18.6%
	2019 Nov	13.9%	6.9%
	2019 Dec	-1.4%	-11.5%
FORECAST	2020 Jan	1.6%	-2.9%
	2020 Feb	-17.5%	3.4%
	2020 Mar	12.3%	-1.1%
	2020 Apr	4.1%	7.0%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	↑ 13.1%	↑ 16.3%
		Q3	↓ 5.7%	↑ 10.6%
		Q4	↓ -6.0%	↑ 11.6%
		Q1	↓ -1.9%	↑ 10.2%
	2018	Q2	↑ 0.7%	↓ -1.9%
		Q3	↑ 11.2%	↑ 3.3%
		Q4	↓ -4.6%	↑ 4.8%
		Q1	↓ -3.1%	↑ 3.6%
	2019	Q2	↓ -3.9%	↓ -1.2%
		Q3	↑ 12.5%	↓ -0.1%
		Q4	↓ -7.5%	↓ -3.1%
	FORECAST	2020	Q1	↓ -6.2%
Q2			↑ 2.7%	↑ 0.1%
Q3			↓ 5.7%	↓ -5.9%

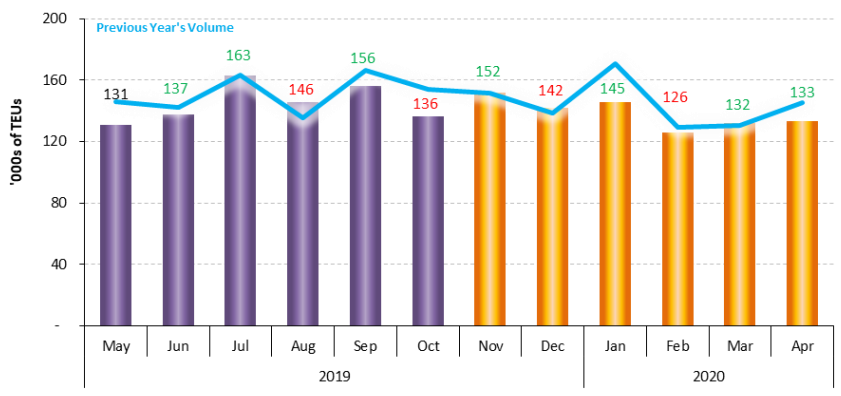
Headlines

- Imports decreased sharply in October, falling 12.9 percent to 136,000 TEUs. The 20,000 TEU drop equates to an 11.4 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 121.1. This is 15.6 points lower than the 136.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 1.44 million TEUs for a 0.6 percent decrease year-on-year (which is down from last month's 0.7 percent gain).
- The forecast projects a 4.5 percent decrease in imports between November and April versus the past six months (May through October), compared to a 4.6 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 1.6 percent (to 895,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 3.1 percent versus the equivalent period of 2019, with 817,000 TEUs.
- The forecast volume for 2019 is 1.74 million TEUs, which would be a 0.3 percent decrease from last year.

Monthly Change

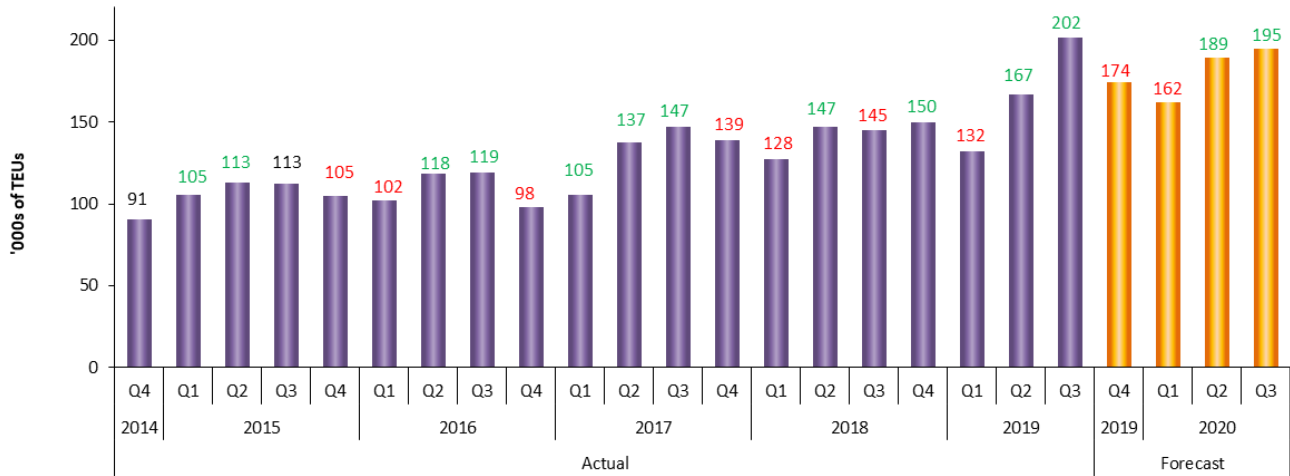
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Sep	↑ 23.0%	↑ 9.9%
		Oct	↓ -7.7%	↑ 10.5%
		Nov	↓ -1.4%	↓ -0.7%
		Dec	↓ -8.5%	↑ 5.2%
	2019	Jan	↑ 22.9%	↑ 22.6%
		Feb	↓ -24.0%	↓ -4.7%
		Mar	↑ 0.8%	↓ -7.2%
		Apr	↑ 11.3%	↑ 11.4%
		May	↓ -9.9%	↓ -10.4%
		Jun	↑ 5.1%	↓ -3.3%
		Jul	↑ 18.5%	↓ -0.4%
		Aug	↓ -10.5%	↑ 7.7%
FORECAST	2019	Sep	↑ 7.2%	↓ -6.2%
		Oct	↓ -12.9%	↓ -11.4%
		Nov	↑ 11.5%	↑ 0.1%
		Dec	↓ -6.4%	↑ 2.5%
	2020	Jan	↓ 2.4%	↓ -14.6%
		Feb	↓ -13.5%	↓ -2.9%
		Mar	↑ 5.0%	↑ 1.2%
		Apr	↑ 0.9%	↓ -8.2%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 30.5%	↑ 16.3%
	2017 Q3	↓ 6.9%	↑ 23.3%
	2017 Q4	↓ -5.5%	↑ 41.8%
	2018 Q1	↓ -8.1%	↑ 21.1%
	2018 Q2	↑ 15.3%	↓ 7.0%
	2018 Q3	↓ -1.6%	↓ -1.4%
	2018 Q4	↑ 3.4%	↑ 7.8%
	2019 Q1	↓ -11.6%	↑ 3.8%
	2019 Q2	↑ 26.2%	↑ 13.6%
	2019 Q3	↑ 20.8%	↑ 39.4%
	2019 Q4	↓ -13.5%	↑ 16.5%
	2020 Q1	↓ -7.0%	↑ 22.5%
2020 Q2	↑ 16.6%	↑ 13.2%	
2020 Q3	↓ 3.1%	↓ -3.4%	

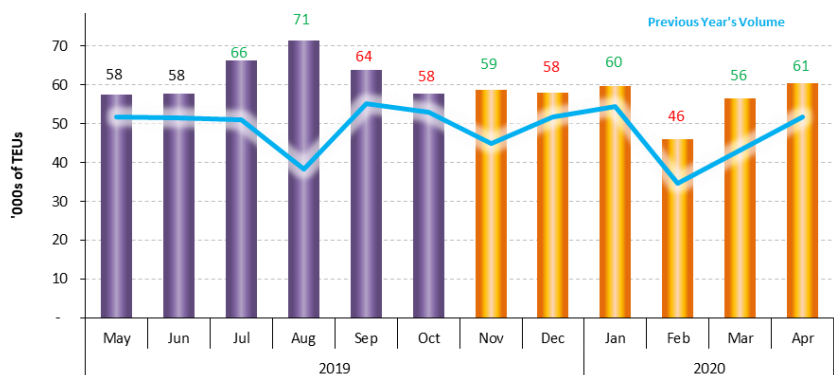
Monthly Change

	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	↑ 44.1%	↑ 13.9%
	2018 Oct	↓ -4.2%	↓ 8.8%
	2018 Nov	↓ -15.4%	↓ -3.5%
	2018 Dec	↑ 15.6%	↑ 18.9%
	2019 Jan	↓ 5.1%	↑ 17.5%
	2019 Feb	↓ -36.2%	↓ -18.3%
	2019 Mar	↑ 24.1%	↑ 11.6%
	2019 Apr	↑ 19.9%	↑ 18.4%
	2019 May	↑ 11.4%	↑ 11.2%
	2019 Jun	↓ 0.3%	↑ 11.9%
	2019 Jul	↑ 14.8%	↑ 29.7%
	2019 Aug	↓ 7.8%	↑ 86.3%
2019 Sep	↓ -10.5%	↑ 15.7%	
2019 Oct	↓ -9.9%	↓ 8.8%	
2019 Nov	↓ 1.9%	↑ 31.0%	
2019 Dec	↓ -1.3%	↑ 11.9%	
2020 Jan	↓ 2.9%	↓ 9.5%	
2020 Feb	↓ -22.8%	↑ 32.4%	
2020 Mar	↑ 22.6%	↑ 30.9%	
2020 Apr	↓ 7.2%	↑ 17.1%	

Headlines

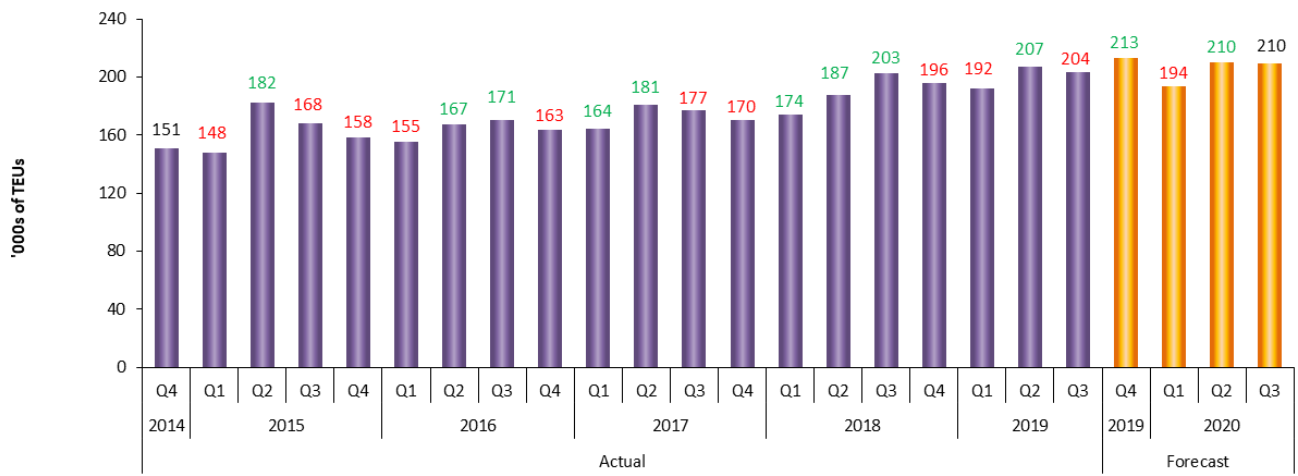
- Imports decreased by 9.9 percent in October to 58,000 TEUs. The 6,000 TEU slide equates to an 8.8 percent increase over the same month of 2018 and is a record high for the month of October.
- Compared to the 100-point base year of 2012, the Import Index for October is 217.5. This is 17.6 points higher than the 199.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 559,000 TEUs for an 18.3 percent surge year-on-year (which is down from last month's 19.5 percent gain).
- The forecast projects a 9.4 percent fall in imports between November and April versus the past six months (May through October), compared to a 6.8 percent decrease between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The second half of 2019 is forecast to surge by 27.8 percent (to 376,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 17.3 percent versus the equivalent period of 2019, with 351,000 TEUs.
- The forecast volume for 2019 is 675,000 TEUs, which would be an 18.7 percent increase over last year.

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 10.1%	↑ 8.2%
	2017 Q3	↓ -2.3%	↑ 3.6%
	2017 Q4	↓ -3.6%	↑ 4.3%
	2018 Q1	↑ 2.1%	↑ 5.9%
	2018 Q2	↑ 7.6%	↑ 3.4%
	2018 Q3	↑ 8.3%	↑ 14.7%
	2018 Q4	↓ -3.5%	↑ 14.8%
	2019 Q1	↓ -2.0%	↑ 10.2%
	2019 Q2	↑ 8.1%	↑ 10.8%
	2019 Q3	↓ -1.8%	↓ 0.4%
	2019 Q4	↑ 4.6%	↑ 8.9%
	FORECAST	2020 Q1	↓ -9.1%
2020 Q2		↑ 8.5%	↑ 1.3%
2020 Q3		↓ -0.2%	↑ 2.9%

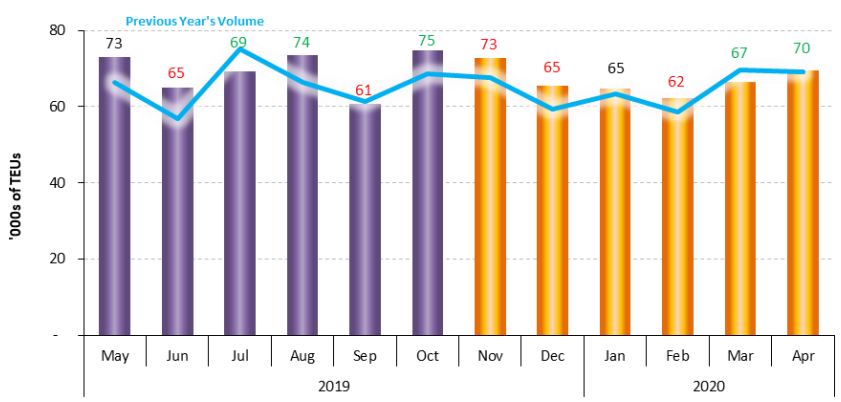
Headlines

- Imports surged by 23.1 percent in October to 75,000 TEUs. The 14,000 TEU jump equates to a 9.1 percent gain over the same month of 2018 and is a record high for the month of October.
- Compared to the 100-point base year of 2012, the Import Index for October is 153.9. This is 12.8 points higher than the 141.1 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 678,000 TEUs for a 7.1 percent increase year-on-year (which is up from last month's 6.9 percent gain).
- The forecast projects a 3.7 percent decrease in imports between November and April versus the past six months (May through October), compared to a 1.7 percent slide between the same two periods of last year.
- Single-digit year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 4.6 percent (to 417,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 1.2 percent versus the equivalent period of 2019, with 404,000 TEUs.
- The forecast volume for 2019 is 816,000 TEUs, which would be a 7.4 percent increase over last year.

Monthly Change

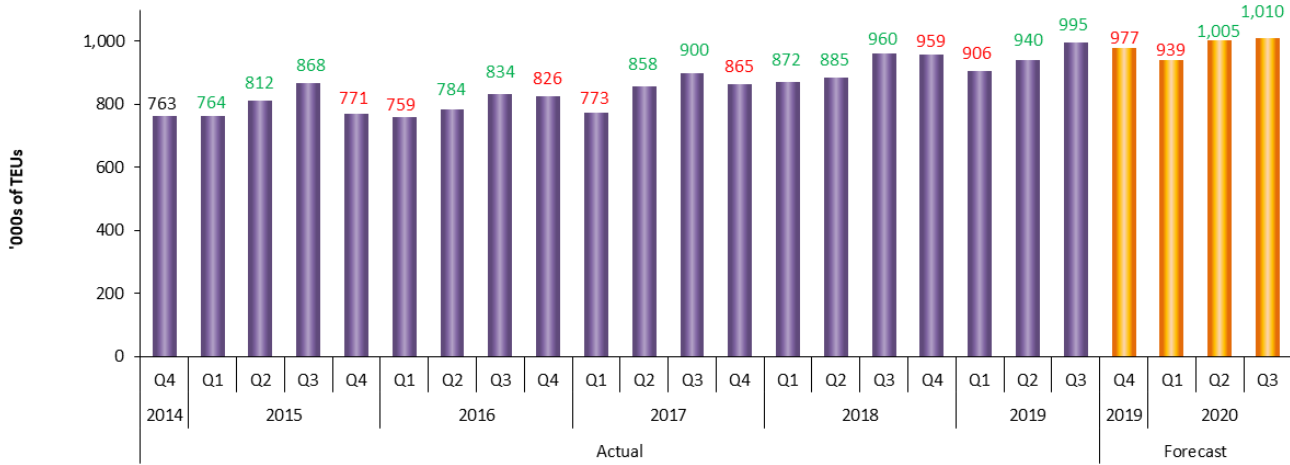
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	↓ -7.4%	↑ 0.3%
	2018 Oct	↑ 11.7%	↑ 15.5%
	2018 Nov	↓ -1.4%	↑ 14.3%
	2018 Dec	↓ -12.1%	↑ 14.5%
	2019 Jan	↑ 6.7%	↑ 10.1%
	2019 Feb	↓ -7.6%	↑ 11.9%
	2019 Mar	↑ 18.6%	↑ 8.9%
	2019 Apr	↓ -0.5%	↑ 8.5%
	2019 May	↑ 5.7%	↑ 10.0%
	2019 Jun	↓ -11.1%	↑ 14.2%
	2019 Jul	↑ 6.6%	↓ -7.6%
	2019 Aug	↑ 6.1%	↑ 11.0%
FORECAST	2019 Sep	↓ -17.4%	↓ -1.1%
	2019 Oct	↑ 23.1%	↑ 9.1%
	2019 Nov	↓ -2.8%	↑ 7.6%
	2019 Dec	↓ -10.0%	↑ 10.1%
	2020 Jan	↓ -1.2%	↑ 1.9%
	2020 Feb	↓ -3.6%	↑ 6.2%
	2020 Mar	↑ 6.8%	↓ -4.3%
	2020 Apr	↑ 4.5%	↑ 0.6%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 10.9%	↑ 9.4%
	2017 Q3	↓ 5.0%	↓ 8.0%
	2017 Q4	↓ -3.9%	↓ 4.8%
	2018 Q1	↑ 0.8%	↑ 12.8%
ACTUAL	2018 Q2	↑ 1.5%	↑ 3.3%
	2018 Q3	↑ 8.4%	↑ 6.6%
	2018 Q4	↓ -0.1%	↑ 10.8%
	2019 Q1	↓ -5.5%	↑ 3.9%
ACTUAL	2019 Q2	↑ 3.8%	↑ 6.2%
	2019 Q3	↑ 5.9%	↑ 3.7%
	2019 Q4	↓ -1.8%	↑ 1.9%
FORECAST	2020 Q1	↓ -3.9%	↑ 3.7%
	2020 Q2	↑ 6.9%	↑ 6.8%
	2020 Q3	↑ 0.6%	↑ 1.5%

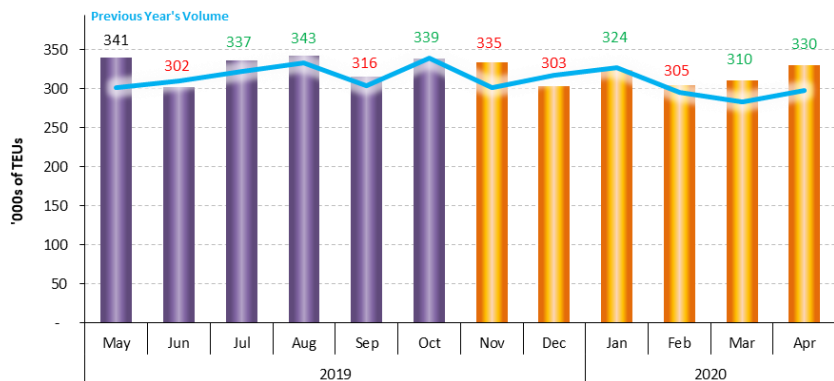
Headlines

- Imports rebounded by 7.5 percent (or 24,000 TEU) in October to 339,000 TEUs, which is level with the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 148.1. This is 0.1 points lower than the 148.2 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 3.18 million TEUs for a 4.1 percent increase year-on-year (which is down from last month's 4.6 percent gain).
- The forecast projects a 3.5 percent decrease in imports between November and April versus the past six months (May through October), compared to a 4.7 percent slide between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 2.8 percent (to 1.97 million TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 5.3 percent versus the equivalent period of 2019, with 1.94 million TEUs.
- The forecast volume for 2019 is 3.82 million TEUs, which would be a 3.9 percent increase over last year.

Monthly Change

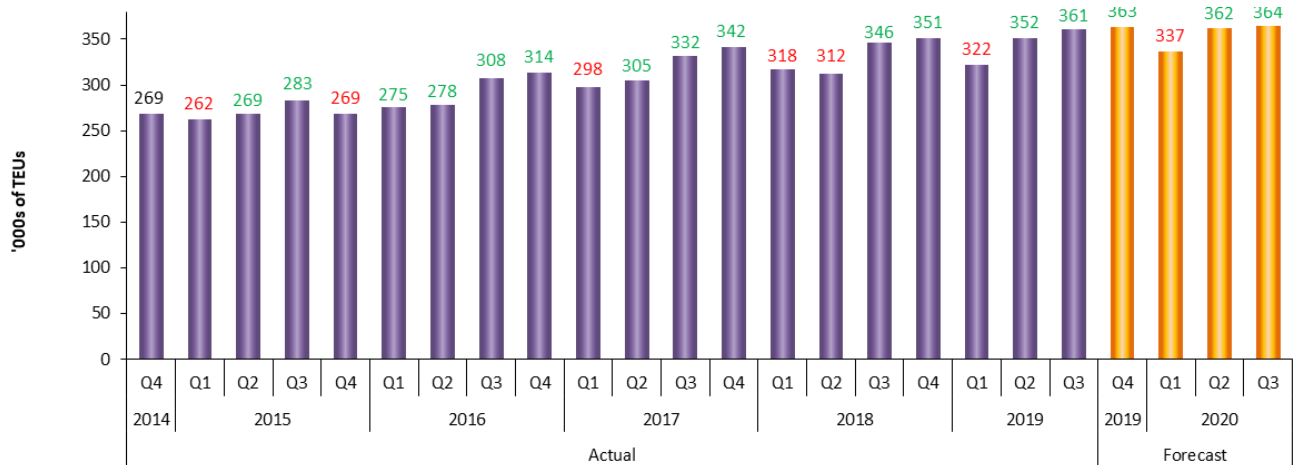
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	↓ -8.8%	↑ 5.7%
	2018 Oct	↑ 11.7%	↑ 11.1%
	2018 Nov	↓ -11.1%	↑ 5.9%
	2018 Dec	↑ 5.1%	↑ 15.7%
ACTUAL	2019 Jan	↑ 3.2%	↑ 5.9%
	2019 Feb	↓ -9.7%	↑ 7.6%
	2019 Mar	↓ -4.2%	↓ -1.9%
	2019 Apr	↑ 5.2%	↑ 9.1%
	2019 May	↑ 14.4%	↑ 12.8%
	2019 Jun	↓ -11.4%	↓ -2.8%
	2019 Jul	↑ 11.7%	↓ 4.6%
	2019 Aug	↑ 1.7%	↑ 2.7%
	2019 Sep	↓ -7.8%	↑ 3.9%
	2019 Oct	↑ 7.5%	↓ 0.0%
ACTUAL	2019 Nov	↓ -1.4%	↑ 10.8%
	2019 Dec	↓ -9.4%	↓ -4.5%
FORECAST	2020 Jan	↑ 6.9%	↓ -1.0%
	2020 Feb	↓ -6.0%	↑ 3.1%
	2020 Mar	↑ 1.8%	↑ 9.7%
	2020 Apr	↑ 6.5%	↑ 11.0%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	2.3%	9.4%
		Q3	9.0%	8.0%
		Q4	2.9%	8.9%
		Q1	-7.0%	6.6%
	2018	Q2	-1.7%	2.4%
		Q3	10.9%	4.2%
		Q4	1.5%	2.9%
		Q1	-8.3%	1.4%
	2019	Q2	9.1%	12.6%
		Q3	2.8%	4.4%
		Q4	0.6%	3.4%
	FORECAST	2020	Q1	-7.4%
Q2			7.7%	3.1%
Q3			0.5%	0.8%

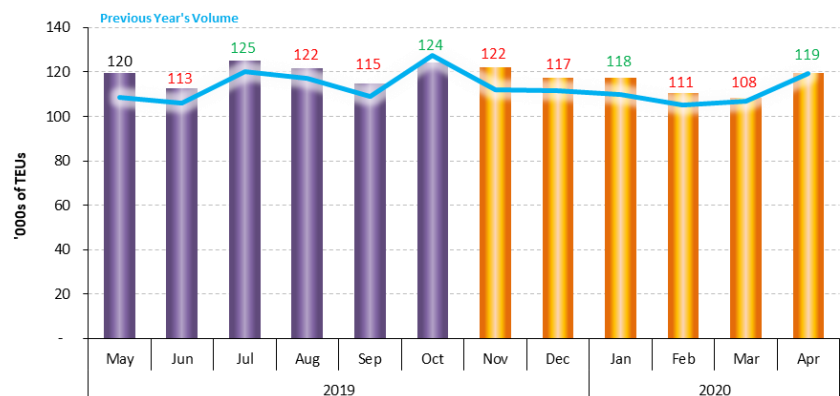
Headlines

- Imports rebounded by 8.3 percent in October to 124,000 TEUs. The 9,000 TEU increase equates to a 2.8 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 171.2. This is 4.8 points lower than the 176.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 1.16 million TEUs for a 5.0 percent increase year-on-year (which is down from last month's 6.1 percent gain).
- The forecast projects a 3.1 percent decrease in imports between November and April versus the past six months (May through October), compared to a 3.4 percent slide between the same two periods of last year.
- Year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 3.9 percent (to 725,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 3.8 percent versus the equivalent period of 2019, with 699,000 TEUs.
- The forecast volume for 2019 is 1.40 million TEUs, which would be a 5.4 percent increase over last year.

Monthly Change

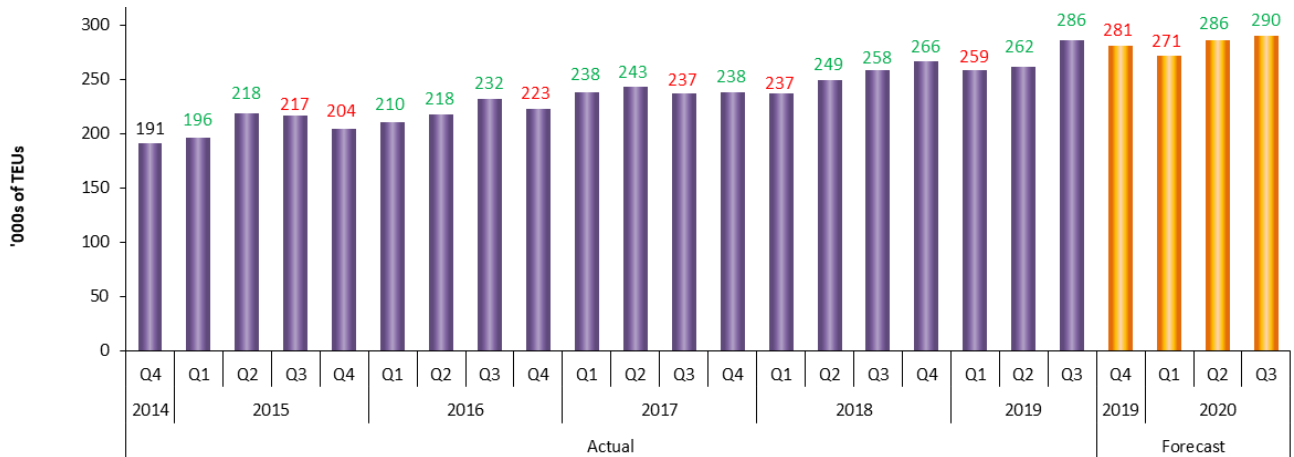
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Sep	-6.9%	-0.7%
		Oct	17.2%	2.1%
		Nov	-12.1%	1.4%
		Dec	-0.6%	5.4%
	2019	Jan	-1.6%	5.4%
		Feb	-4.0%	5.0%
		Mar	1.6%	-5.4%
		Apr	11.4%	22.2%
		May	0.3%	10.1%
		Jun	-5.8%	6.3%
		Jul	11.2%	4.3%
		Aug	-3.0%	3.8%
2019	Sep	-5.7%	5.2%	
	Oct	8.3%	-2.8%	
	Nov	-1.7%	8.8%	
	Dec	-3.9%	5.1%	
2020	Jan	0.2%	7.1%	
	Feb	-5.8%	5.1%	
	Mar	-2.1%	1.3%	
	Apr	10.1%	0.1%	

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	1.9%	11.4%
	2017 Q3	-2.4%	1.9%
	2017 Q4	0.4%	6.6%
	2018 Q1	-0.3%	-0.4%
ACTUAL	2018 Q2	5.0%	2.6%
	2018 Q3	3.7%	9.0%
	2018 Q4	3.0%	12.0%
	2019 Q1	-2.8%	9.1%
ACTUAL	2019 Q2	1.2%	5.1%
	2019 Q3	9.3%	10.7%
	2019 Q4	-1.6%	5.7%
FORECAST	2020 Q1	-3.6%	4.9%
	2020 Q2	5.2%	9.1%
	2020 Q3	1.5%	1.3%

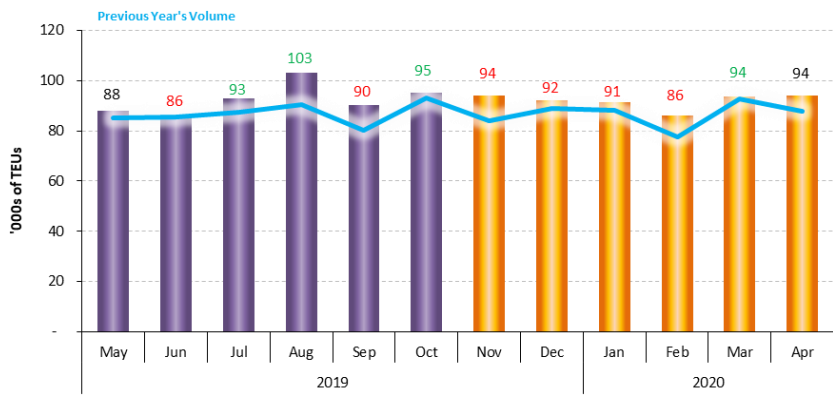
Monthly Change

	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Sep	-11.5%	1.3%	
	2018 Oct	15.9%	15.1%	
	2018 Nov	-9.5%	9.9%	
	2018 Dec	5.9%	10.8%	
ACTUAL	2019 Jan	-1.1%	12.7%	
	2019 Feb	-11.8%	10.3%	
	2019 Mar	19.6%	5.0%	
	2019 Apr	-5.6%	12.0%	
	2019 May	0.4%	3.2%	
	2019 Jun	-2.2%	0.8%	
	2019 Jul	7.7%	5.9%	
	2019 Aug	11.3%	14.0%	
	2019 Sep	-12.7%	12.4%	
	2019 Oct	5.8%	2.5%	
	ACTUAL	2019 Nov	-1.4%	11.7%
		2019 Dec	-2.0%	3.3%
FORECAST	2020 Jan	-0.6%	3.8%	
	2020 Feb	-5.8%	10.9%	
	2020 Mar	8.8%	0.9%	
	2020 Apr	0.3%	7.2%	

Headlines

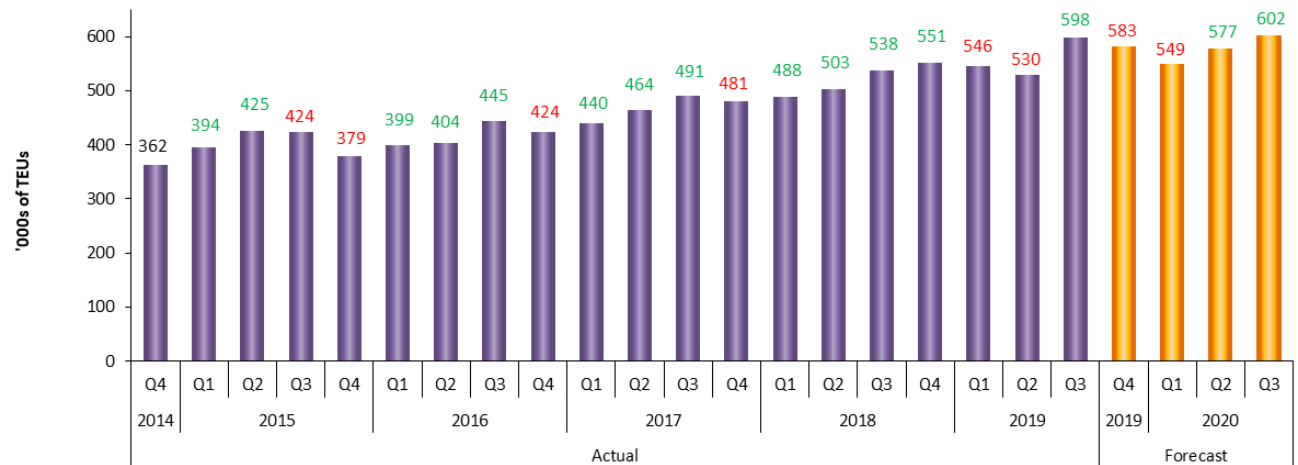
- Imports increased by 5.8 percent in October to 95,000 TEUs. The 5,000 TEU gain equates to a 2.5 percent increase over the same month of 2018 and is a record high for the month of October.
- Compared to the 100-point base year of 2012, the Import Index for October is 176.8. This is 4.4 points higher than the 172.4 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 902,000 TEUs for a 7.7 percent increase year-on-year (which is down from last month's 8.4 percent gain).
- The forecast projects a 0.7 percent dip in imports between November and April versus the past six months (May through October), compared to a 0.5 percent decrease between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 8.2 percent (to 567,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 7.0 percent versus the equivalent period of 2019, with 557,000 TEUs.
- The forecast volume for 2019 is 1.09 million TEUs, which would be a 7.6 percent increase over last year.

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	5.4%	15.0%
		Q3	5.8%	10.4%
		Q4	-2.1%	13.3%
		Q1	1.6%	11.0%
	2018	Q2	3.0%	8.4%
		Q3	7.0%	9.7%
		Q4	2.4%	14.7%
		Q1	-1.1%	11.7%
	2019	Q2	-2.9%	5.3%
		Q3	12.9%	11.0%
		Q4	-2.5%	5.7%
	FORECAST	2020	Q1	-5.8%
Q2			5.2%	9.0%
Q3			4.4%	0.8%

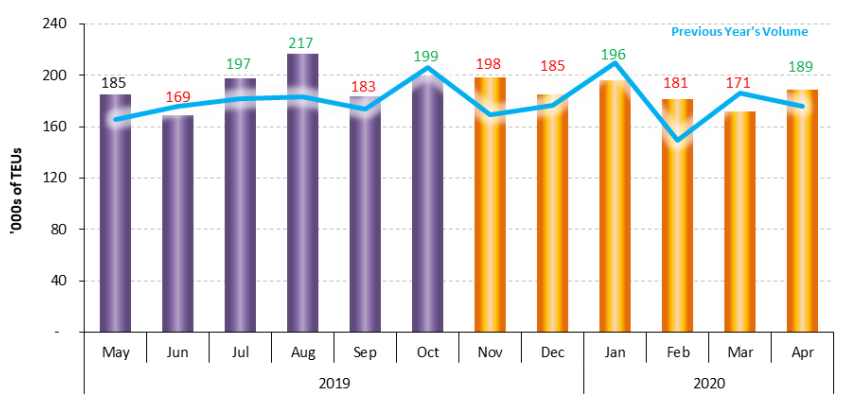
Headlines

- Imports rebounded by 8.7 percent in October to 199,000 TEUs. The 16,000 TEU gain equates to a 3.1 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 220.0. This is 7.0 points lower than the 227.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 1.87 million TEUs for a 7.9 percent increase year-on-year (which is down from last month's 9.4 percent gain).
- The forecast projects a 2.7 percent decrease in imports between November and April versus the past six months (May through October), compared to a 1.7 percent slide between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 8.3 percent (to 1.18 million TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 4.7 percent versus the equivalent period of 2019, with 1.13 million TEUs.
- The forecast volume for 2019 is 2.26 million TEUs, which would be an 8.4 percent increase over last year.

Monthly Change

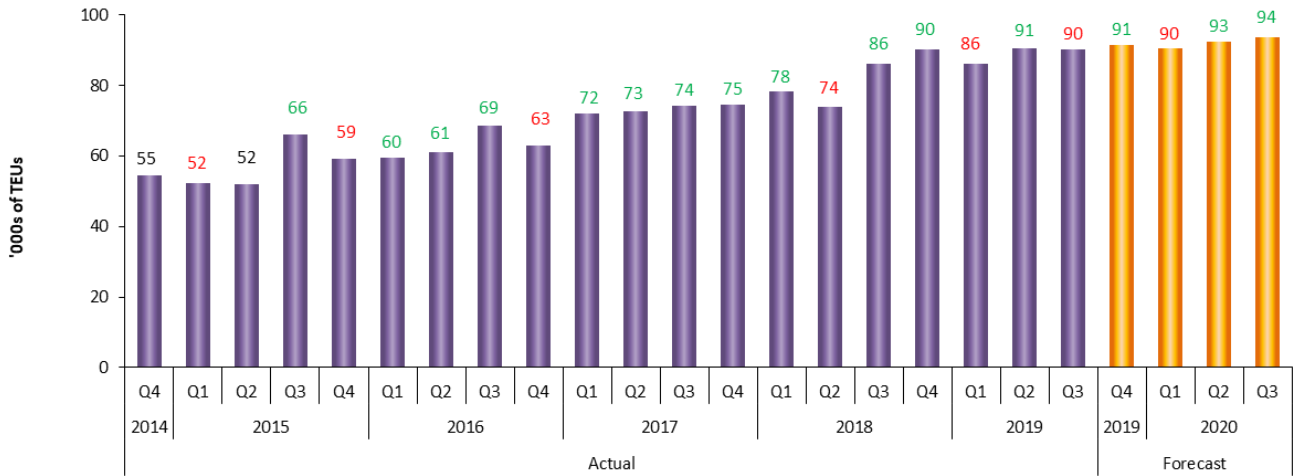
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Sep	-5.0%	4.1%
		Oct	18.5%	9.3%
		Nov	-17.8%	17.3%
		Dec	4.3%	19.1%
	2019	Jan	18.8%	23.5%
		Feb	-28.6%	-5.8%
		Mar	24.5%	16.7%
		Apr	-5.7%	8.6%
		May	5.5%	11.7%
		Jun	-8.9%	-3.9%
		Jul	16.9%	8.5%
		Aug	10.0%	18.7%
2019	Sep	-15.5%	5.6%	
	Oct	8.7%	-3.1%	
	Nov	-0.6%	17.3%	
	Dec	-6.8%	4.8%	
FORECAST	2020	Jan	5.9%	-6.5%
		Feb	-7.4%	21.2%
		Mar	-5.5%	-8.0%
		Apr	10.0%	7.4%

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	0.8%	18.6%
	2017 Q3	2.4%	8.2%
	2017 Q4	0.5%	18.6%
	2018 Q1	4.7%	8.6%
ACTUAL	2018 Q2	-5.3%	2.0%
	2018 Q3	16.1%	15.7%
	2018 Q4	5.0%	20.9%
	2019 Q1	-4.5%	10.2%
ACTUAL	2019 Q2	5.0%	22.2%
	2019 Q3	-0.3%	5.0%
	2019 Q4	1.3%	1.3%
FORECAST	2020 Q1	-1.1%	4.9%
	2020 Q2	2.3%	2.2%
	2020 Q3	1.4%	3.9%

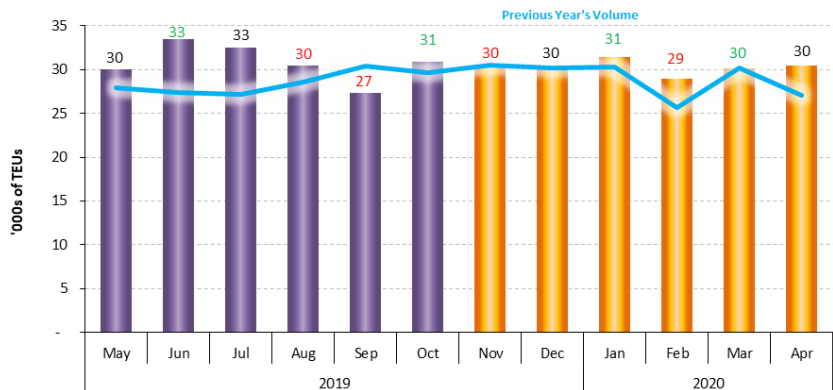
Headlines

- Imports rebounded by 4,000 TEUs to 31,000 TEUs in October. The 13.1 percent surge over September is 4.4 percent higher than the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 192.9. This is 8.1 points higher than the 184.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 298,000 TEUs for an 11.2 percent surge year-on-year (which is down versus last month's 12.0 percent gain).
- The forecast projects a 1.7 percent decrease in imports between November and April versus the past six months (May through October), compared to a 1.8 percent increase between the same two periods of last year.
- Year-on-year growth is projected in each of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 3.1 percent (to 182,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 3.5 percent versus the equivalent period of 2019, with 183,000 TEUs.
- The forecast volume for 2019 is 359,000 TEUs, which would be a 9.1 percent increase over last year.

Monthly Change

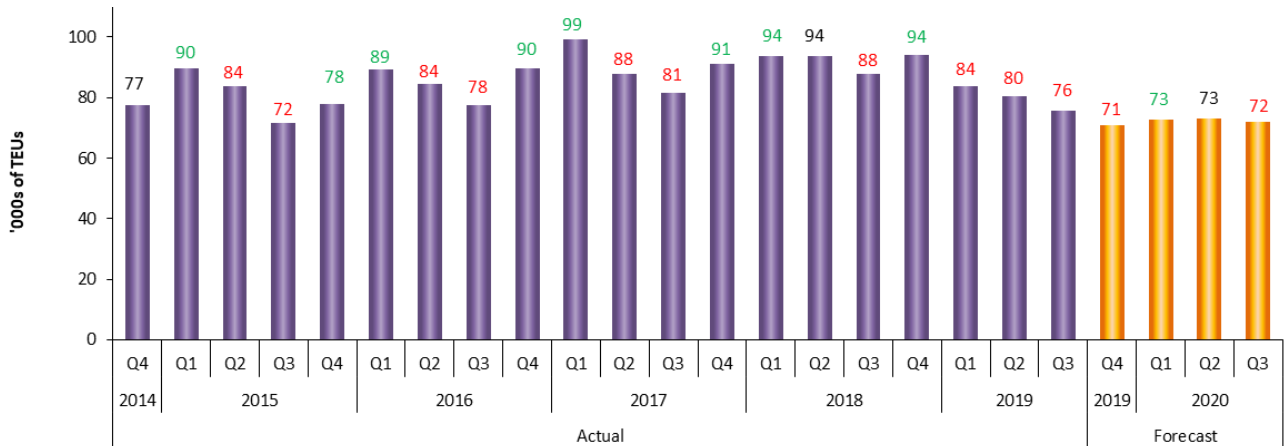
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	6.4%	26.1%
	2018 Oct	-2.5%	25.3%
	2018 Nov	3.2%	32.9%
	2018 Dec	-1.2%	7.4%
ACTUAL	2019 Jan	0.5%	17.9%
	2019 Feb	-15.2%	2.6%
	2019 Mar	17.5%	9.9%
	2019 Apr	-10.3%	44.0%
	2019 May	10.8%	7.5%
	2019 Jun	11.5%	22.2%
	2019 Jul	-2.9%	19.7%
	2019 Aug	-6.2%	6.9%
	2019 Sep	-10.4%	-10.0%
	2019 Oct	13.1%	4.4%
ACTUAL	2019 Nov	-1.5%	-0.4%
	2019 Dec	-0.8%	0.0%
FORECAST	2020 Jan	4.0%	3.5%
	2020 Feb	-7.9%	12.5%
	2020 Mar	4.3%	-0.2%
	2020 Apr	1.0%	12.4%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

Year	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
2017	Q2	-11.5%	4.0%
	Q3	-7.1%	4.9%
	Q4	11.7%	1.4%
	Q1	3.1%	-5.3%
2018	Q2	0.0%	7.0%
	Q3	-6.2%	8.0%
	Q4	6.7%	3.2%
	Q1	-11.0%	-10.9%
2019	Q2	-3.8%	-14.3%
	Q3	-5.7%	-13.9%
	Q4	-6.6%	-24.6%
2020	Q1	2.8%	-12.9%
	Q2	0.4%	-9.1%
	Q3	-1.2%	-4.8%

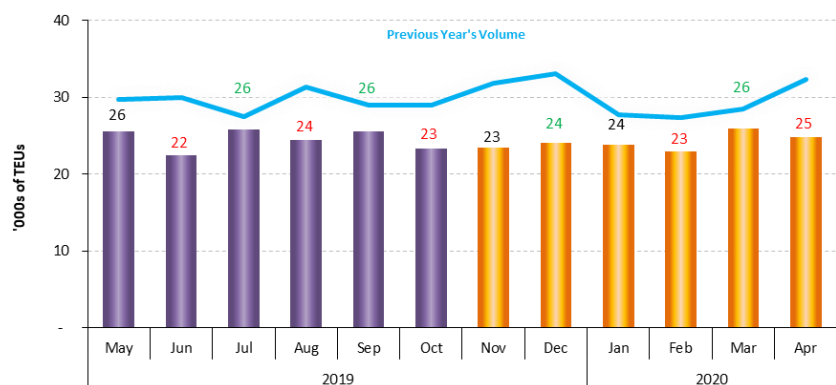
Headlines

- Imports decreased by 8.9 percent in October to 23,000 TEUs. The 2,000 TEU slide equates to a 19.7 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for October is 107.4. This is 26.4 points lower than the 133.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 263,000 TEUs for a 13.6 percent decrease year-on-year (which is down from last month's 13.0 percent slide).
- The forecast projects a 1.4 percent decrease in imports between November and April versus the past six months (May through October), compared to a 2.3 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 16.0 percent (to 147,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 11.1 percent versus the equivalent period of 2019, with 146,000 TEUs.
- The forecast volume for 2019 is 311,000 TEUs, which would be a 15.9 percent decrease from last year.

Monthly Change

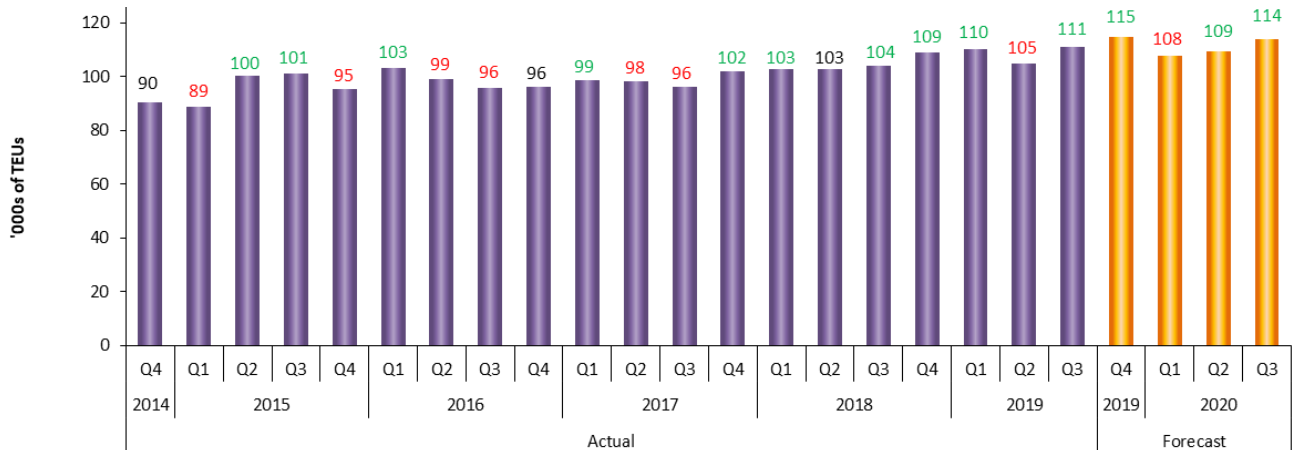
Year	Month	Percent Change	
		vs Prior Month	vs Prior Year
2018	Sep	-7.5%	13.2%
	Oct	-0.1%	7.8%
	Nov	9.7%	4.1%
	Dec	3.8%	-1.4%
2019	Jan	-16.1%	-10.5%
	Feb	-1.3%	-12.6%
	Mar	4.2%	-9.5%
	Apr	13.3%	-5.1%
	May	-20.7%	-13.8%
	Jun	-12.3%	-25.1%
	Jul	14.9%	-6.3%
	Aug	-5.4%	-22.3%
	Sep	4.9%	-11.9%
	Oct	-8.9%	-19.7%
	Nov	0.6%	-26.3%
	Dec	2.5%	-27.2%
2020	Jan	-0.9%	-14.1%
	Feb	-3.5%	-16.0%
	Mar	13.2%	-8.8%
	Apr	-4.7%	-23.2%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	-0.6%	-0.6%
	2017 Q3	-2.0%	0.6%
	2017 Q4	6.0%	6.2%
	2018 Q1	0.8%	4.1%
ACTUAL	2018 Q2	0.0%	4.8%
	2018 Q3	1.1%	8.1%
	2018 Q4	4.7%	6.7%
	2019 Q1	1.1%	7.0%
ACTUAL	2019 Q2	-4.6%	2.1%
	2019 Q3	5.8%	6.8%
	2019 Q4	3.4%	5.5%
FORECAST	2020 Q1	-6.3%	-2.2%
	2020 Q2	1.7%	4.2%
	2020 Q3	4.2%	2.7%

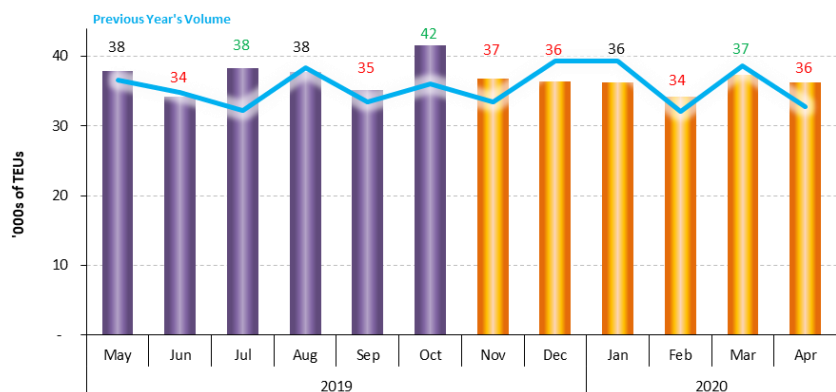
Headlines

- Imports surged by 18.6 percent in October to 42,000 TEUs. The 7,000 TEU increase equates to a 15.4 percent jump over the same month of 2018 and is an all-time high at the port.
- Compared to the 100-point base year of 2012, the Import Index for October is 144.3. This is 19.3 points higher than the 125.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 368,000 TEUs for a 6.4 percent increase year-on-year (which is up from last month's 5.3 percent gain).
- The forecast projects a 3.5 percent decrease in imports between November and April versus the past six months (May through October), compared to a 2.0 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to increase by 6.1 percent (to 226,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 0.9 percent versus the equivalent period of 2019, with 217,000 TEUs.
- The forecast volume for 2019 is 441,000 TEUs, which would be a 5.3 percent increase over last year.

Monthly Change

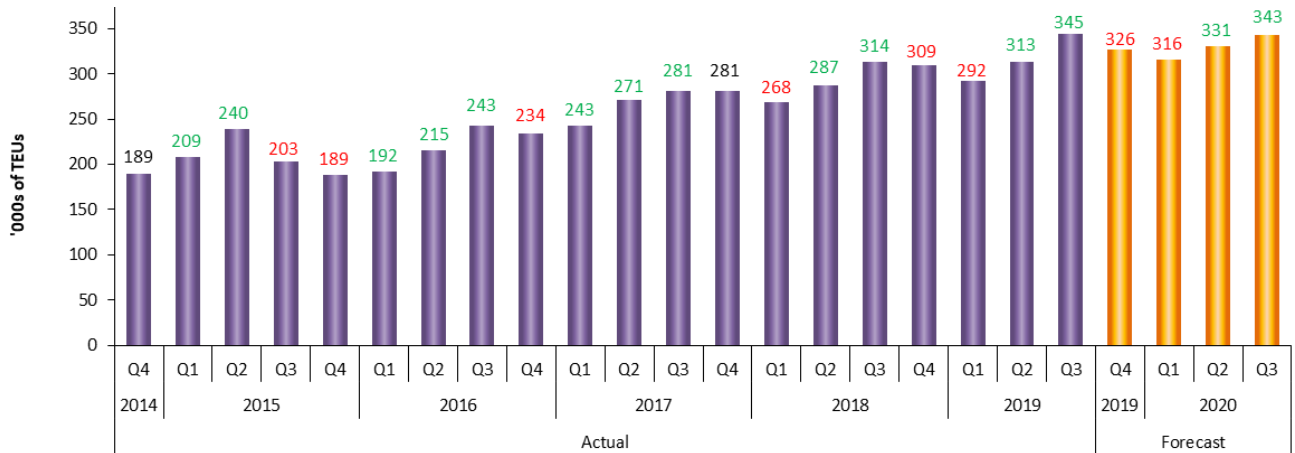
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	-12.7%	15.6%
	2018 Oct	7.7%	8.9%
	2018 Nov	-7.1%	-7.0%
	2018 Dec	17.4%	19.4%
ACTUAL	2019 Jan	-0.1%	14.1%
	2019 Feb	-18.2%	6.6%
	2019 Mar	20.4%	1.0%
	2019 Apr	-15.1%	4.3%
	2019 May	15.6%	3.8%
	2019 Jun	-9.8%	-1.7%
	2019 Jul	11.7%	18.6%
	2019 Aug	-1.2%	-1.5%
	2019 Sep	-7.2%	4.8%
	2019 Oct	18.6%	15.4%
	2019 Nov	-11.6%	9.9%
	2019 Dec	-1.0%	-7.4%
FORECAST	2020 Jan	-0.7%	-7.9%
	2020 Feb	-5.5%	6.4%
	2020 Mar	9.0%	-3.7%
	2020 Apr	-2.8%	10.4%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017 Q2	↑ 11.4%	↑ 25.8%	
	2017 Q3	↓ 3.8%	↑ 15.6%	
	2017 Q4	↓ -0.2%	↑ 20.0%	
	2018 Q1	↓ -4.4%	↑ 10.4%	
	2018 Q2	↑ 7.0%	↑ 6.0%	
	2018 Q3	↑ 9.2%	↑ 11.6%	
	2018 Q4	↓ -1.4%	↑ 10.2%	
	2019 Q1	↓ -5.7%	↑ 8.7%	
	2019 Q2	↑ 7.2%	↑ 9.0%	
	2019 Q3	↑ 10.1%	↑ 9.9%	
	FORECAST	2019 Q4	↓ -5.3%	↑ 5.5%
		2020 Q1	↓ -3.1%	↑ 8.4%
2020 Q2		↑ 4.5%	↑ 5.6%	
2020 Q3		↑ 3.8%	↓ -0.5%	

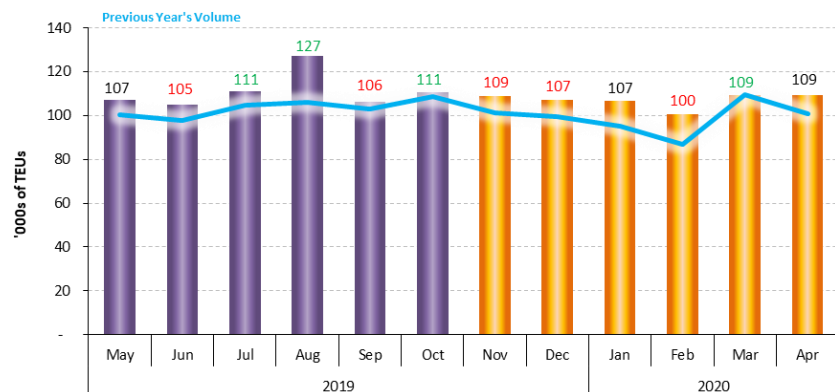
Headlines

- Imports rebounded by 4.1 percent in October to 111,000 TEUs. The 4,000 TEU gain equates to a 1.8 percent increase over the same month of 2018 and is a record high for the month of October.
- Compared to the 100-point base year of 2012, the Import Index for October is 220.2. This is 3.9 points higher than the 216.3 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first ten months of 2019 totals 1.06 million TEUs for an 8.4 percent increase year-on-year (which is down from last month's 9.2 percent gain).
- The forecast projects a 3.9 percent decrease in imports between November and April versus the past six months (May through October), compared to a 4.4 percent slide between the same two periods of last year.
- Year-on-year growth is projected in three of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 7.7 percent (to 671,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 7.0 percent over the equivalent period of 2019, with 647,000 TEUs.
- The forecast volume for 2019 is 1.28 million TEUs, which would be an 8.2 percent increase over last year.

Monthly Change

	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Sep	↓ -2.6%	↓ -9.3%
	2018 Oct	↑ 5.3%	↑ 9.0%
	2018 Nov	↓ -6.7%	↑ 16.1%
	2018 Dec	↓ -1.9%	↑ 6.0%
	2019 Jan	↓ -4.1%	↑ 6.6%
	2019 Feb	↓ -8.8%	↑ 2.5%
	2019 Mar	↑ 26.0%	↑ 16.4%
	2019 Apr	↓ -8.2%	↑ 13.0%
	2019 May	↑ 6.5%	↑ 6.7%
	2019 Jun	↓ -1.8%	↑ 7.6%
	2019 Jul	↑ 5.6%	↑ 6.2%
	2019 Aug	↑ 14.6%	↑ 20.2%
FORECAST	2019 Sep	↓ -16.5%	↑ 3.0%
	2019 Oct	↑ 4.1%	↑ 1.8%
	2019 Nov	↓ -1.7%	↑ 7.3%
	2019 Dec	↓ -1.5%	↑ 7.7%
	2020 Jan	↓ -0.4%	↑ 12.0%
	2020 Feb	↓ -5.8%	↑ 15.5%
	2020 Mar	↑ 8.6%	↓ -0.4%
	2020 Apr	↑ 0.0%	↑ 8.4%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2018	11,301,055	8,284,715	20,563,747
2019	11,099,969	8,721,115	20,881,091
Percent Change	-1.8%	5.3%	1.5%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	7,383,288	795,132	1,197,163	1,453,171	472,302
2019	7,111,327	816,548	1,168,451	1,444,920	558,723
Percent Change	-3.7%	2.7%	-2.4%	-0.6%	18.3%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	632,655	3,056,955	1,103,627	837,264	1,735,768
2019	677,631	3,180,884	1,159,263	901,750	1,872,669
Percent Change	7.1%	4.1%	5.0%	7.7%	7.9%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	267,969	304,619	345,858	977,976
2019	297,993	263,095	367,830	1,060,008
Percent Change	11.2%	-13.6%	6.4%	8.4%

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	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	81,893	128,615	170,370	54,481	63,487	327,345
	Feb	651,181	69,977	99,669	129,494	34,758	58,687	295,523
	Mar	544,226	74,714	117,007	130,472	43,122	69,574	282,981
	Apr	678,628	80,700	112,652	145,168	51,686	69,192	297,825
	May	718,357	85,964	111,730	130,769	57,578	73,142	340,680
	Jun	727,924	80,895	122,645	137,493	57,754	65,036	301,708
	Jul	789,788	90,598	122,946	162,908	66,277	69,354	336,972
	Aug	760,393	88,323	112,267	145,819	71,453	73,583	342,541
	Sep	757,239	84,901	131,451	156,289	63,970	60,759	315,866
	Oct	729,831	78,583	109,469	136,138	57,644	74,817	339,443
	Nov	796,065	81,898	124,689	151,786	58,736	72,746	334,557
Dec	691,395	80,611	122,948	142,066	57,998	65,482	303,169	
2020	Jan	732,092	85,064	124,903	145,434	59,660	64,691	324,139
	Feb	573,000	70,033	103,036	125,754	46,032	62,341	304,812
	Mar	670,654	87,985	115,749	132,099	56,453	66,599	310,425
	Apr	706,319	82,663	120,482	133,243	60,503	69,615	330,468
		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	Nov	112,218	84,125	169,159	30,541	31,836	33,502	101,320
	Dec	111,566	89,079	176,441	30,179	33,040	39,337	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	107,040	92,875	186,369	30,202	28,507	38,690	109,604
	Apr	119,266	87,675	175,661	27,094	32,308	32,831	100,627
	May	119,592	88,009	185,265	30,022	25,619	37,943	107,126
	Jun	112,664	86,076	168,799	33,461	22,463	34,226	105,159
	Jul	125,260	92,707	197,341	32,505	25,801	38,229	111,062
	Aug	121,542	103,221	217,017	30,484	24,407	37,787	127,304
	Sep	114,643	90,111	183,466	27,309	25,594	35,085	106,270
	Oct	124,142	95,302	199,483	30,893	23,304	41,628	110,585
	Nov	122,072	93,963	198,375	30,424	23,455	36,809	108,710
Dec	117,266	92,055	184,984	30,178	24,041	36,443	107,094	
2020	Jan	117,520	91,471	195,895	31,392	23,813	36,188	106,712
	Feb	110,709	86,129	181,436	28,915	22,974	34,182	100,470
	Mar	108,425	93,726	171,464	30,154	26,012	37,267	109,112
	Apr	119,410	94,011	188,636	30,448	24,797	36,231	109,119

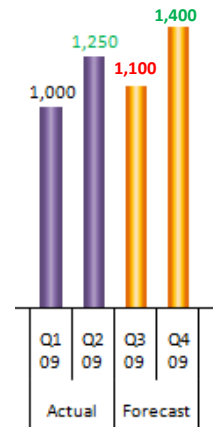
How to Read the Tables and Charts

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.

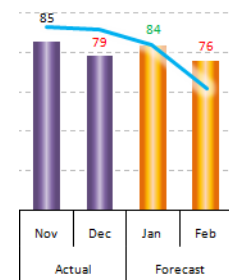
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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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