

GlobalPortTracker

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

February 2017



in partnership with the



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Editorial: What's in Store for 2017?

The end of 2016 marked six years of very slow growth bordering on stagnation for the global economy. Nonetheless, recessions were avoided so the picture was not all that bad considering that peak-to-trough cycles over the past 20 years have averaged around four-and-a-half to five years.

The consumer contributed the most to what little growth was seen during the period, during which industrial investment virtually stalled. Consumer demand, part of public consumption, makes up 70 percent of gross domestic product, the key measure of national economic expansion.

Unfortunately, 2017 is not projected to be any better on a global basis, with growth forecasts being reduced in most parts of Europe (although in Brexit Britain, forecasts are being increased). The problem remains with investments and labor supply. The latter is an issue of skilled labor able to work with automatization and more technology. Geopolitical issues around the globe are also causing uncertainty, which does not help growth.

Despite the global outlook, the United States is well placed in 2017 and is likely to outperform most of the rest of the developed economies. If the infrastructure investments promised by the new administration come about, we can expect stronger growth than in 2016, but that assumes good relationships with U.S. trading partners and no recourse to tariff barriers that would result in a tit-for-tat response. If a protectionist agenda is enforced, however, then there is a strong likelihood that growth will not increase and could be in danger of declining, but that is unlikely to happen before late in the year at the earliest.

The National Retail Federation is forecasting that U.S. retail sales will grow between 3.7 and 4.2 percent in 2017, citing job and income growth and low debt that show "the fundamentals are in place and the consumer is in the driver's seat."

Per the World Trade Organization, global trade grew more slowly than expected in 2016, expanding by an estimated 1.7 percent, well below their April forecast of 2.8 percent. The WTO's forecast for 2017 has also been revised, with trade now expected to grow between 1.8 percent and 3.1 percent, down from the 3.6 percent previously forecast. The WTO estimates that global GDP grew 2.2 percent in 2016. That suggests that trade is continuing to expand less than GDP – not a pretty picture.

But how do we measure trade? North American import growth for 2016 was estimated at five percent by Container Trade Statistics and somewhat less by IHS and the Journal of Commerce. The GPT ports, based on port data, indicate growth of 2.7 percent in 2016, and we are projecting 2.3 percent for 2017.

-Ben Hackett



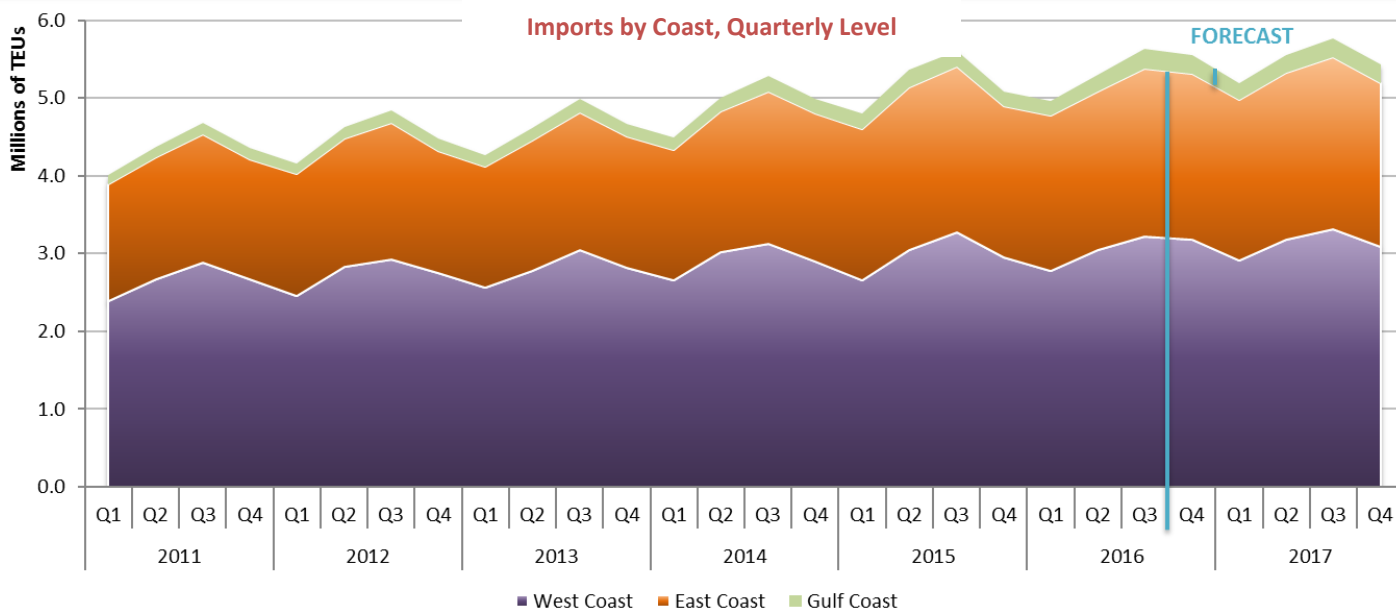
Executive Summary

- The total volume of imports at the tracked ports decreased by an estimated 65,000 TEUs in December. The 1.80 million TEUs represent a 3.5 percent slide from November but a 9.9 percent year-on-year increase.
- The combined import volume at the monitored West Coast ports decreased by an estimated 37,000 TEUs between November and December, which equates to a 3.5 percent slide. The total import volume was 1.03 million TEUs, which equates a 9.5 percent increase over last year and represents a record high for the month of December. Every port posted a year-on-year gain. A total of 12.22 million TEUs were imported in 2016, for a 2.5 percent increase over the 11.92 million TEUs imported in 2015. The forecast for 2017 currently projects a 2.1 percent increase in imports, with a total of 12.48 million TEUs.
- The combined import volume at the monitored East Coast ports decreased by an estimated 3.2 percent or 23,000 TEUs in December. The import volume of 690,000 TEUs is up 9.9 percent year-on-year, and represents a record high for the month of December. With the exception of the ports of Montreal and Miami, every port posted a year-on-year increase. A total of 8.33 million TEUs were imported in 2016, for a 2.6 percent increase over the 8.12 million TEUs imported in 2015. The forecast for 2017 currently projects a 2.4 percent increase in imports, with a total of 8.53 million TEUs.
- Loaded imports at Houston decreased by 5,000 TEUs to 74,000 TEUs, which is a 6.2 percent slide from November but a 16.9 percent year-on-year surge. A total of 885,000 TEUs were imported in 2016, which equates to a 5.4 percent increase over 2015.

Change in Import Volume, December 2016 versus:

		Nov-16	Dec-15
West Coast	LALB	📉 -5.9%	📈 7.8%
	Oakland	📈 0.6%	📈 6.1%
	Seaport Alliance	📉 -7.3%	📈 13.6%
	Vancouver	📉 -5.2%	📈 7.7%
	Prince Rupert	📈 30.6%	📈 4.2%
Coast Total		📉 -3.5%	📈 9.5%
East Coast	Montreal	📉 -25.4%	📉 -10.3%
	NYNJ	📈 2.3%	📈 10.4%
	Virginia	📉 -4.1%	📈 17.7%
	Charleston	📉 -4.2%	📈 6.7%
	Savannah	📉 -4.5%	📈 19.8%
	Miami	📉 -3.1%	📉 -1.6%
	Everglades	📈 18.9%	📈 16.1%
Coast Total		📉 -3.2%	📈 9.9%
Gulf	Houston	📉 -6.2%	📈 16.9%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 195,000 TEUs or 5.7 percent in November with 3.25 million TEUs, for a 1.5 percent year-on-year gain. For incoming volumes, the north range posted a 5.6 percent decrease from October but a one percent gain year-on-year, while outgoing volumes posted a 5.7 percent decrease from October for a 1.9 percent gain year-on-year. Total imports to Europe posted a 2.4 percent decrease (for a 4.5 percent increase year-on-year) while total exports were down 6.8 percent (for a 3.5 percent increase year-on-year). For 2016, total imports to Europe are forecast to increase by 1.6 percent, while total exports are forecast to increase by 1.1 percent.



Global Economic Overview

- CTS reported that Far East – Europe volumes rebounded from the 3.1 percent decline experienced in 2015 to post a slight increase of 1.2 percent in 2016 with 15.08 million TEUs, while PIERS statistics indicated that Far East – U.S. trade built on the 3.7 percent increase from 2015 to reach 4.3 percent growth in 2016 with 14.21 million TEUs. While the Europe trade remained below the 2014 record, the U.S. trade marked a new high.
- Alphaliner reports that it anticipates overall capacity growth on the transpacific route to increase by over five percent in 2017. The consultancy projects growth of four percent on the Far East – Europe trade.
- IHS Markit reported that the Eurozone Manufacturing PMI started the year with a 0.3 point increase that brought the index to a 69-month high. The reading increased from 54.9 in December to 55.2 in January, with Germany posting a PMI of 56.4 and France reaching 53.6.

Volume Growth on Headhaul FE-Europe & Transpacific Trade

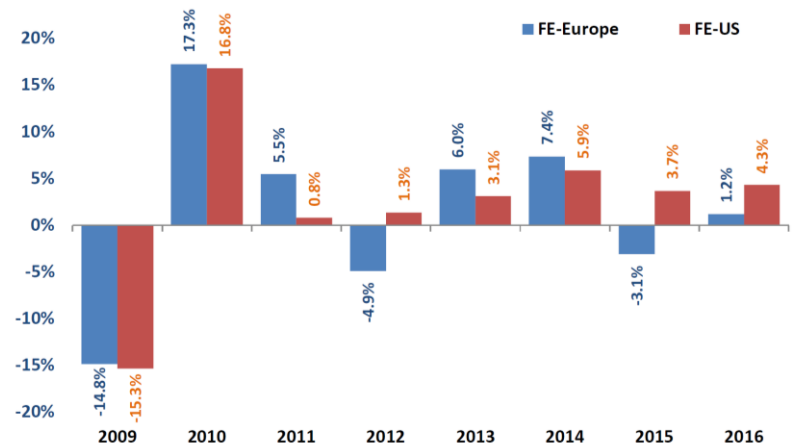


Chart courtesy of Alphaliner. Compiled by Alphaliner from CTS and PIERS data

- In China, the official Manufacturing PMI reading for January dipped from 51.4 to 51.3. The Caixin PMI reading, which focuses on small- to mid-sized businesses, slipped from 51.9 in December to 51.0.

The State of Flux Service

by Dan Smith

Welcome to the State of Flux. Although our business cards may say something different, all of us in or near the container shipping industry have been living in the State of Flux for years, in a big house on the corner of Chaos and Transition. The current round of events – Brexit, the Hanjin bankruptcy, the Trump victory, and massive financial losses among the carriers – may seem “disruptive”, but there was nothing stable about the industry in the first place. There have always been more sea change, paradigm shifts, interesting times, and perfect storms than “normal” years, and it’s not going to settle down any time soon.

In fact, the industry has been continually disrupted, beginning with containerization itself. The big issues in the late 70s and early 80s was how far containerization would spread, which commodities were “containerizable” (grain? never!), and where breakbulk, LASH (“lighter aboard ship”), and combination service would persist. Alliances? They were called “consortia,” the Japan 6 dominated much transpacific trade, and sharp lines were drawn between conference and non-conference carriers. States Lines, P&O, and Sea-Land battled in court over rebates (which were illegal back then). There was a fuel crisis in 1979, and in 1980 we had railroad and trucking deregulation. Then the Shipping Act of 1984 disrupted the whole industry. By the late 80s the industry was being disrupted again by the development of COFC (that’s “container on flat car”), mini-landbridge service, and double-stack unit trains.

The 90s were not exactly stable either. We had the Asian Financial Crisis, followed by the Ocean Shipping Reform Act of 1998. Union Pacific had a meltdown. By 2000, strong ocean carrier rates and tight capacity led to Congressional hearings on collective ratemaking. That was immediately followed by the 2001 recession. In 2004 the Southern California ports had a huge congestion problem. Recovery from that was followed by tight rail capacity and network rationalization, which lasted until the next recession in 2008. And that has been followed by terminal automation, megaships, overcapacity, chassis pooling, more port disruptions, cargo screening, clean trucks, low-sulphur fuel, freezing winters, cheap fuel, and, now... drones.

So if you are yearning for stability you are in the wrong business. Shipping – particularly containerized shipping that carries so many consumer, agricultural, and industrial goods – is hair-trigger sensitive to every economic, regulatory, and political development. Carriers, ports, and other industry participants have succeeded when they have been flexible and adaptable, and have failed when they became too rigid. Welcome to Flux!

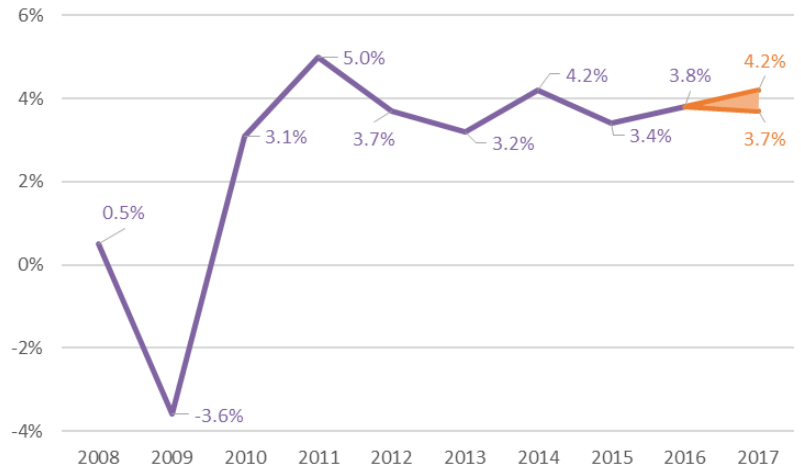
North America Economic Overview

➤ The National Retail Federation has projected that retail industry sales -- excluding automobiles, gasoline stations and restaurants -- will post growth of between 3.7 and 4.2 percent in 2017 over 2016. This follows a 3.8 percent gain in 2016, which was buoyed by a strong holiday season that saw an increase in sales of 4.0 percent year-on-year during November and December. Online and other non-store sales are projected to continue to grow at a faster rate than traditional bricks-and-mortar outlets, with NRF forecasting an increase of between 8 and 12 percent over 2016.

While U.S. trade and economic policy remain in a state of uncertainty at present, NRF Chief Economist Jack Kleinhenz said that "regardless of sentiment, the pace of wage growth and job creation dictate spending." The organization anticipates that economic growth in 2017 will be in the range of 1.9 to 2.4 percent, with approximately 160,000 jobs created a month.

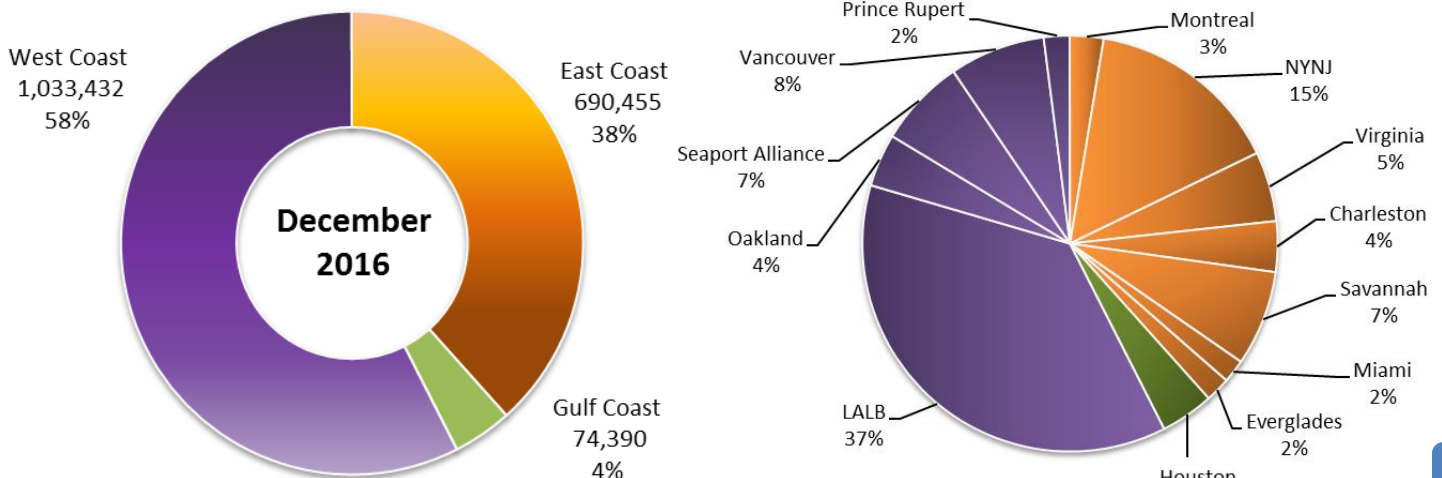
- The Manufacturing PMI reading for the U.S. from ISM gained 1.5 percentage points in January, increasing from 54.5 in December to 56.0. The New Orders index inched up 0.1 percentage points to reach 60.4, while the Production index gained 2.0 points to hit 61.4.
- IHS Markit reported that the Manufacturing PMI reading in Mexico increased in January as it climbed from 50.2 to 50.8. Canada posted strong growth, with the PMI reading increasing from 51.8 to 53.5, its highest level for in over two years.
- The Conference Board of Canada's Index of Consumer Confidence decreased by 2.1 points in January to post a reading of 101.7, down from 103.8 in December.

Year-on-Year Change in U.S. Retail Sales



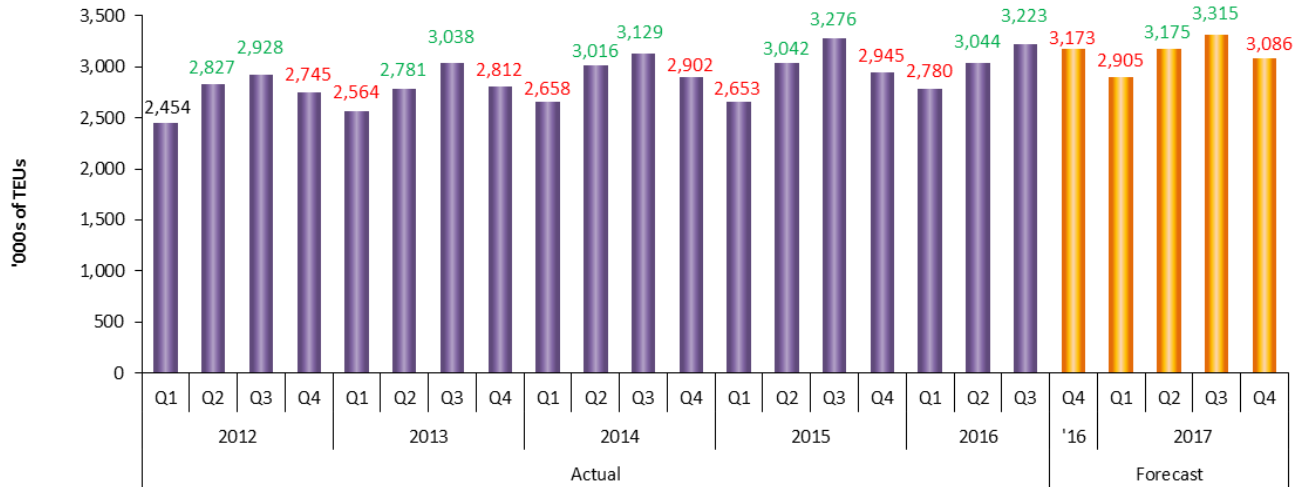
Data used with permission of the National Retail Federation

- The Thomson Reuters/University of Michigan's consumer sentiment index inched up further in January to reach 98.5. This is a 0.3 percent gain (or 0.3 points) over December and a 7.1 percent gain year-on-year. The Current Conditions Index sank a half percent as it slid from 111.9 to 111.3, for a 4.6 percent gain over the same month of last year. The Index of Consumer Expectations Index increased by 0.9 percent to climb from 89.5 to 90.3, for a 9.2 percent gain year-on-year.
- The Association of American Railroads reported that intermodal traffic for the month of January totaled 1.02 million containers and trailers, a decrease of 1.8 percent year-on-year. Canadian intermodal volumes for the first four weeks of 2017 were up 0.5 percent with 239,000 units, while Mexico's total of 41,000 units is down 2.7 percent on 2016.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	3.7%	3.0%
		Q4	-7.3%	3.2%
	2015	Q1	-8.6%	-0.2%
		Q2	14.6%	0.9%
		Q3	7.7%	4.7%
		Q4	-10.1%	1.5%
	2016	Q1	-5.6%	4.8%
		Q2	9.5%	0.1%
Q3		5.9%	-1.6%	
Q4		-1.6%	7.7%	
FORECAST	2017	Q1	-8.5%	4.5%
		Q2	9.3%	4.3%
		Q3	4.4%	2.9%
		Q4	-6.9%	-2.7%

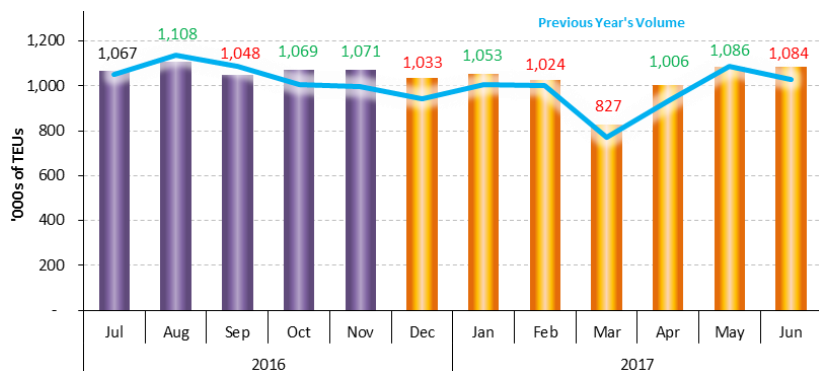
Headlines

- Imports to the monitored West Coast ports decreased by an estimated 3.5 percent in December (the Port of Vancouver did not release figures in time for publication). The 37,000 TEU slide to 1.03 million TEUs equates to a 9.5 percent increase over the same month of 2015 and is a record high for the month of December.
- The second half of 2016 posted a 2.8 percent increase over the equivalent period of 2015, with a total of 6.40 million TEUs.
- The total volume imported by the monitored West Coast ports in 2016 was estimated to be 12.22 million TEUs, which equates to a 2.5 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the West Coast in December is 113.2. This is 9.8 points higher than the 103.4 that was recorded in the same month of 2015.
- The forecast projects a 4.9 percent decline in imports over the coming six months versus the previous six-month period, compared to a 6.4 percent drop over the same period of the previous year.
- The first half of 2017 is forecast to increase by 4.4 percent versus the equivalent period of 2016, with a total of 6.08 million TEUs.
- The forecast volume for 2017 would represent a 2.1 percent increase over 2016, with 12.48 million TEUs.

Monthly Change

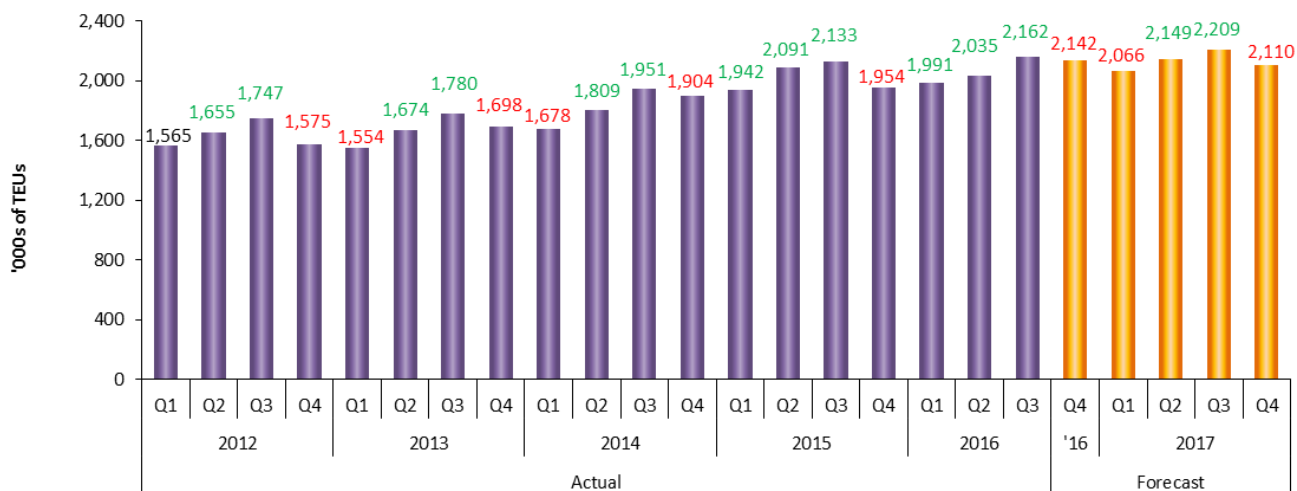
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-0.9%	8.1%
		Dec	-5.3%	-2.1%
	2016	Jan	6.7%	31.5%
		Feb	-0.6%	36.8%
		Mar	-22.8%	-33.2%
		Apr	20.6%	-5.6%
		May	16.6%	5.1%
		Jun	-5.3%	0.5%
		Jul	3.8%	1.6%
		Aug	3.9%	-2.6%
		Sep	-5.5%	-3.7%
Oct	2.0%	6.4%		
FORECAST	2017	Nov	0.1%	7.4%
		Dec	-3.5%	9.5%
		Jan	1.9%	4.6%
		Feb	-2.8%	2.4%
		Mar	-19.2%	7.1%
		Apr	21.5%	8.0%
		May	8.0%	0.1%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	7.9%	9.6%	
		Q4	-2.4%	12.1%	
	2015	Q1	2.0%	15.7%	
		Q2	7.6%	15.6%	
		Q3	2.0%	9.3%	
		Q4	-8.4%	2.6%	
	2016	Q1	1.9%	2.5%	
		Q2	2.2%	-2.7%	
		Q3	6.3%	1.4%	
	FORECAST	2016	Q4	-0.9%	9.7%
		2017	Q1	-3.6%	3.8%
			Q2	4.0%	5.6%
Q3			2.8%	2.2%	
Q4			-4.5%	-1.5%	

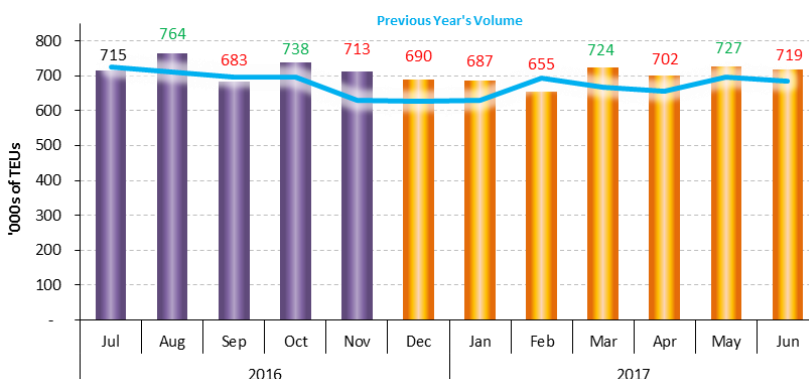
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-9.6%	4.8%
		Dec	-0.2%	0.8%
	2016	Jan	0.4%	3.5%
		Feb	9.8%	15.7%
		Mar	-3.7%	-9.1%
		Apr	-1.8%	-2.0%
		May	6.2%	-3.7%
		Jun	-1.7%	-2.3%
		Jul	4.6%	-1.3%
		Aug	6.9%	7.3%
		Sep	-10.6%	-2.0%
		Oct	8.1%	6.1%
Nov		-3.4%	13.4%	
FORECAST	2016	Dec	-3.2%	9.9%
	2017	Jan	-0.5%	8.9%
		Feb	-4.7%	-5.5%
		Mar	10.6%	8.6%
		Apr	-3.1%	7.2%
		May	3.5%	4.5%
		Jun	-1.1%	5.2%

Headlines

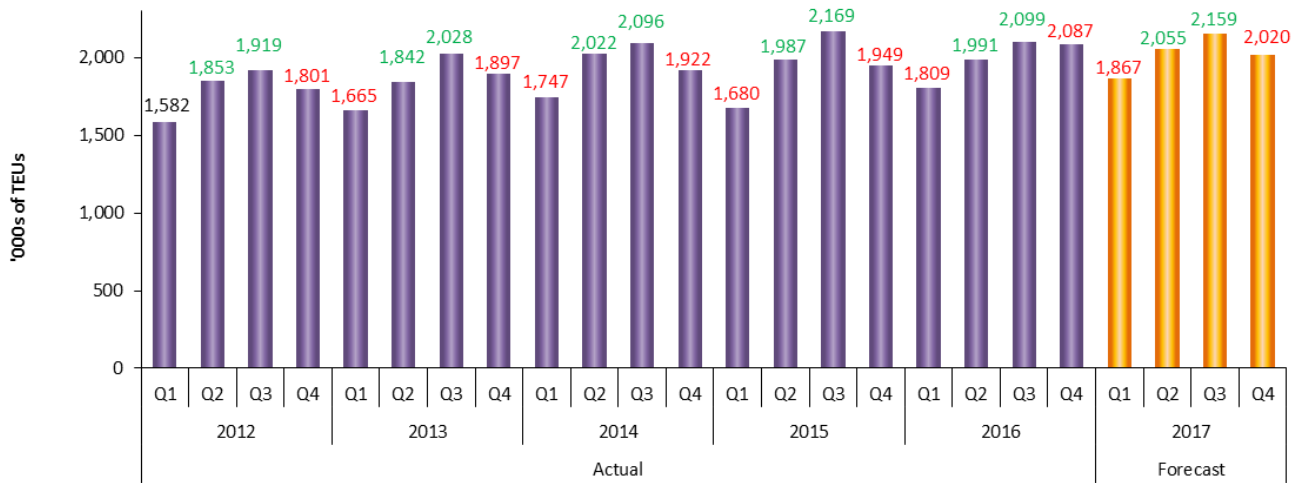
- Imports to the monitored East Coast ports slipped by an estimated 3.2 percent to 690,000 TEUs in December (the Port Authority of New York and New Jersey did not release figures in time for publication). The 23,000 TEU decrease equates to a 9.9 percent gain over the same month of 2015 and is a record high for the month of December.
- The second half of 2016 posted a 5.3 percent increase over the equivalent period of 2015, with a total of 4.30 million TEUs.
- The total volume imported by the monitored East Coast ports in 2016 was estimated to be 8.33 million TEUs, which equates to a 2.6 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the East Coast in December is 126.6. This is 11.4 points higher than the 115.2 that was recorded in the same month of 2015.
- The forecast projects a 2.1 percent slide in imports over the coming six months versus the previous six-month period, compared to a 1.5 percent decrease over the same period of the previous year.
- The first half of 2017 is forecast to increase by 4.7 percent versus the equivalent period of 2016, with a total of 4.21 million TEUs.
- The forecast volume for 2017 would represent a 2.4 percent increase over 2016, with 8.53 million TEUs.

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	2014	Q3	3.7%	3.4%
		Q4	-8.3%	1.3%
	2015	Q1	-12.6%	-3.8%
		Q2	18.3%	-1.7%
		Q3	9.1%	3.4%
		Q4	-10.1%	1.4%
	2016	Q1	-7.2%	7.7%
		Q2	10.1%	0.2%
Q3		5.4%	-3.2%	
Q4		-0.6%	7.1%	
FORECAST	2017	Q1	-10.6%	3.2%
		Q2	10.1%	3.2%
	Q3	5.0%	2.8%	
	Q4	-6.4%	-3.2%	

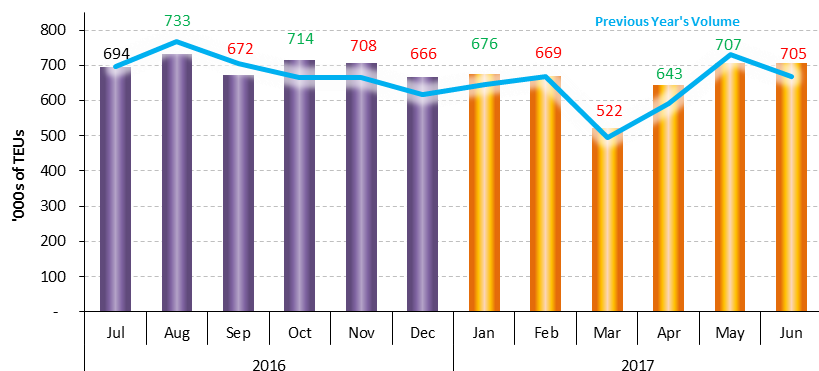
Headlines

- Imports decreased by 5.9 percent in December to 666,000 TEUs. The 42,000 TEU drop equates to a 7.4 percent increase over the same month of 2015 and is a record high for the month of December.
- The total volume imported in 2016 was 7.99 million TEUs, which equates to a 2.6 percent increase over 2015.
- Imports at the Port of Los Angeles fell by 9.8 percent from November, while the volume at the Port of Long Beach posted a 0.4 percent decrease. In terms of year-on-year change, the two ports experienced a 22.7 percent increase and an 8.2 percent decrease respectively. For the year as a whole, Los Angeles posted a 9.3 percent increase while Long Beach posted a five percent decline.
- Compared to the 100-point base year of 2012, the Import Index for December is 111.7. This is 8.1 points higher than the 103.6 that was recorded in the same month of 2015.
- The forecast projects a 6.3 percent decline in imports over the coming six months versus the previous six-month period, compared to a 7.7 percent decrease over the same period of the previous year.
- The first half of 2017 is forecast to increase by 1.7 percent versus the equivalent period of 2016. The forecast volume for 2017 is 8.10 million TEUs, which would be a 1.4 percent increase over last year.

Monthly Change

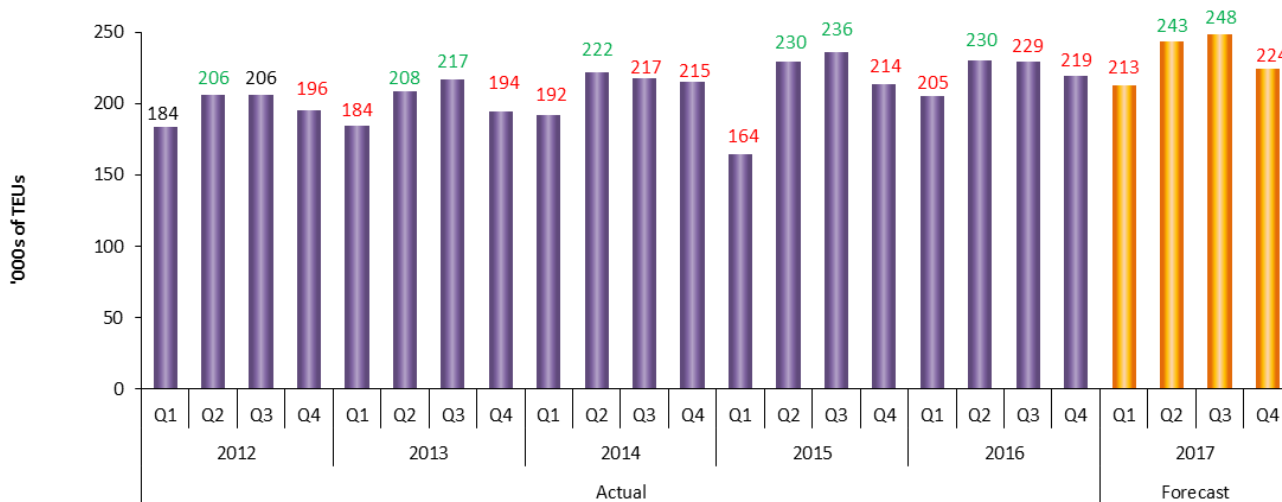
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-0.2%	6.0%
		Dec	-7.2%	0.7%
	2016	Jan	4.6%	36.5%
		Feb	3.5%	45.8%
		Mar	-26.0%	-33.9%
		Apr	19.4%	-8.5%
		May	23.8%	8.2%
		Jun	-8.5%	0.5%
		Jul	3.8%	-0.3%
		Aug	5.6%	-4.3%
		Sep	-8.3%	-4.8%
		Oct	6.3%	7.1%
Nov	-0.9%	6.4%		
Dec	-5.9%	7.8%		
FORECAST	2017	Jan	1.5%	4.6%
		Feb	-0.9%	0.1%
		Mar	-22.0%	5.5%
		Apr	23.2%	8.8%
		May	10.0%	-3.4%
		Jun	-0.2%	5.4%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	-2.1%	0.3%	
		Q4	-1.1%	10.7%	
	2015	Q1	-23.6%	-14.4%	
		Q2	39.9%	3.4%	
		Q3	2.7%	8.5%	
		Q4	-9.3%	-0.6%	
	2016	Q1	-4.1%	24.9%	
		Q2	12.2%	0.2%	
		Q3	-0.3%	-2.7%	
		Q4	-4.3%	2.7%	
	FORECAST	2017	Q1	-3.0%	3.8%
			Q2	14.4%	5.9%
Q3		2.0%	8.4%		
Q4		-9.8%	2.1%		

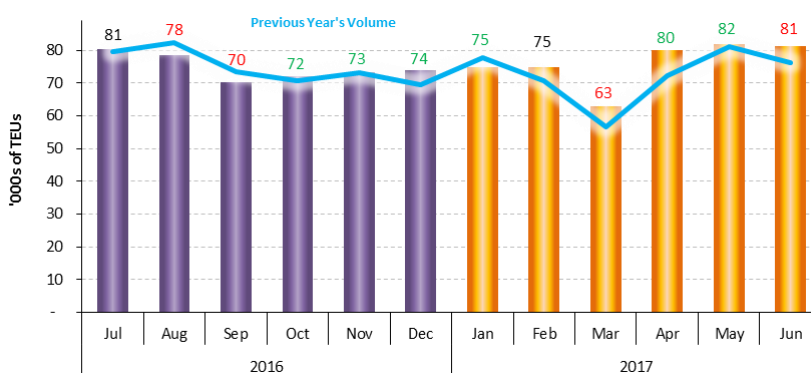
Headlines

- Imports inched up by 0.6 percent in December, gaining fewer than 500 TEUs to reach 74,000 TEUs. This equates to a 6.1 percent increase over the same month of 2015.
- The second half of 2016 posted a 0.1 percent decrease from the equivalent period of 2015, with a total of 449,000 TEUs.
- The total volume imported in 2016 was 884,000 TEUs, which equates to a 4.8 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for December is 112.0. This is 6.5 points higher than the 105.5 that was recorded in the same month of 2015.
- The forecast projects a 1.7 percent increase in imports over the coming six months versus the previous six-month period, compared to a 3.2 percent decline over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while all four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 4.9 percent versus the equivalent period of 2016, with a total of 456,000 TEUs.
- The forecast volume for 2017 equates to a 5.1 percent increase over 2016, with 929,000 TEUs.

Monthly Change

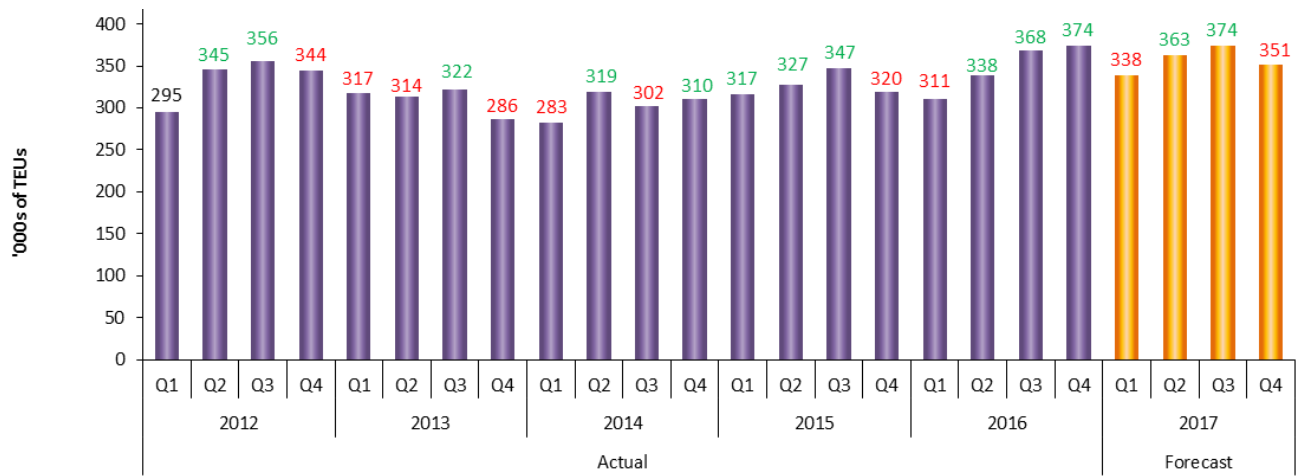
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	3.7%	8.7%
		Dec	-5.0%	-6.3%
	2016	Jan	11.4%	75.8%
		Feb	-9.0%	96.6%
		Mar	-19.7%	-32.5%
		Apr	27.5%	-3.4%
		May	12.4%	3.0%
		Jun	-6.1%	0.8%
		Jul	5.4%	1.0%
		Aug	-2.6%	-4.9%
		Sep	-10.4%	-4.2%
		Oct	2.5%	2.0%
Nov		1.9%	0.2%	
Dec		0.6%	6.1%	
FORECAST	2017	Jan	1.2%	-3.6%
		Feb	0.2%	6.1%
	Mar	-15.9%	11.2%	
	Apr	27.3%	11.0%	
	May	2.0%	0.7%	
	Jun	-0.6%	6.6%	

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	↓ -5.4%	↓ -6.4%	
		Q4	↑ 2.8%	↑ 8.3%	
	2015	Q1	↑ 2.2%	↑ 12.0%	
		Q2	↑ 3.3%	↑ 2.7%	
		Q3	↑ 5.9%	↑ 14.9%	
		Q4	↓ -7.8%	↓ 3.1%	
	2016	Q1	↓ -2.7%	↓ -1.8%	
		Q2	↑ 8.7%	↑ 3.3%	
		Q3	↑ 8.8%	↑ 6.1%	
		Q4	↑ 1.8%	↑ 17.2%	
	FORECAST	2017	Q1	↓ -9.7%	↑ 8.7%
			Q2	↑ 7.3%	↑ 7.3%
Q3		↑ 3.2%	↑ 1.7%		
Q4		↓ -6.3%	↓ -6.3%		

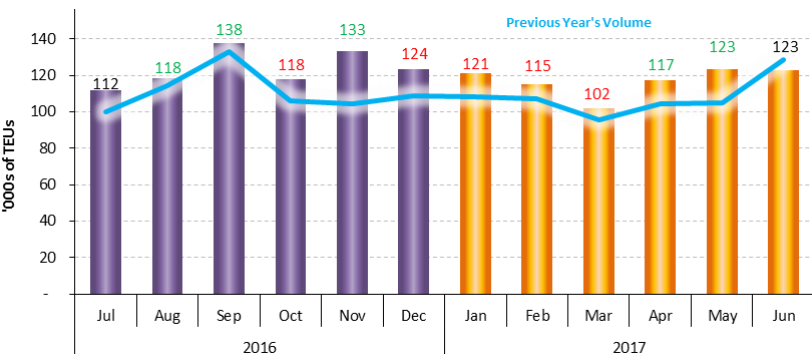
Headlines

- Imports decreased in December, sliding 7.3 percent (or 10,000 TEUs) to 124,000 TEUs. This equates to a 13.6 percent surge over the same month of 2015 and is the highest volume for the month since 2006.
- The second half of 2016 posted an 11.4 percent increase over the equivalent period of 2015, with a total of 742,000 TEUs.
- The total volume imported in 2016 was 1.39 million TEUs, which equates to a 6.2 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for December is 110.2. This is 13.2 points higher than the 97.0 that was recorded in the same month of 2015.
- The forecast projects a 5.6 percent decline in imports over the coming six months versus the previous six-month period, compared to a 2.6 percent decrease over the same period of the previous year.
- From a year-on-year perspective, growth is projected in five of the coming six months.
- The first half of 2017 is forecast to increase by eight percent versus the equivalent period of 2016, with a total of 742,000 TEUs.
- The forecast volume for 2017 would represent a 2.5 percent increase over 2016, with 1.43 million TEUs.

Monthly Change

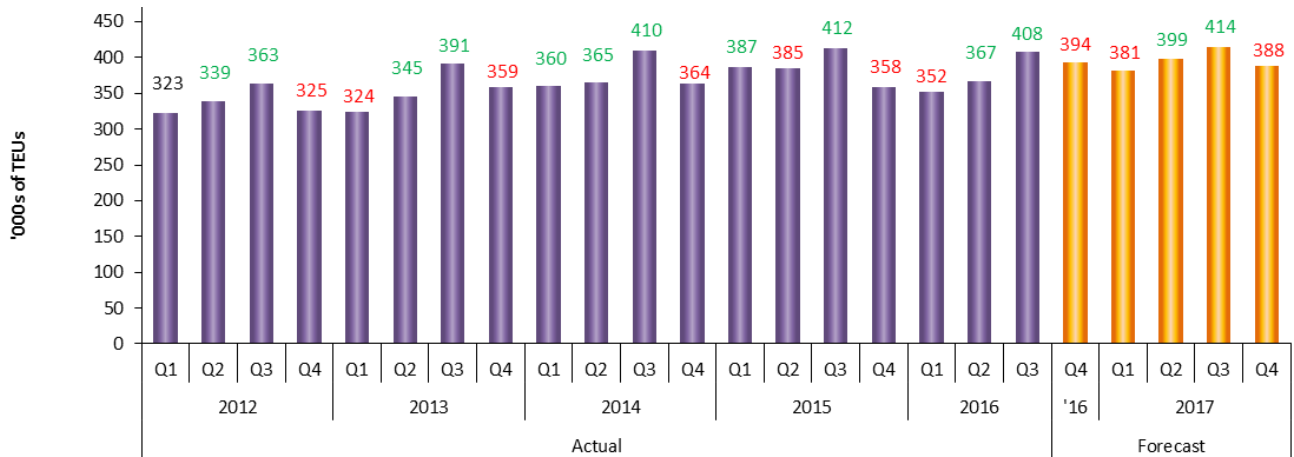
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	↓ -1.6%	↑ 23.0%
		Dec	↓ 4.1%	↓ -5.0%
	2016	Jan	↓ -0.3%	↑ 32.9%
		Feb	↓ -1.1%	↑ 26.5%
		Mar	↓ -11.1%	↓ -36.6%
		Apr	↑ 9.5%	↑ 7.1%
		May	↑ 0.7%	↓ -0.9%
		Jun	↑ 22.4%	↑ 4.0%
		Jul	↓ -13.2%	↑ 11.8%
		Aug	↑ 6.0%	↑ 4.0%
		Sep	↑ 16.3%	↑ 3.7%
		Oct	↓ -14.6%	↑ 10.7%
Nov		↑ 13.2%	↑ 27.5%	
Dec		↓ -7.3%	↑ 13.6%	
FORECAST	2017	Jan	↓ -1.9%	↑ 11.8%
		Feb	↓ -5.0%	↑ 7.4%
	Mar	↓ -11.6%	↑ 6.8%	
	Apr	↑ 15.0%	↑ 12.2%	
	May	↑ 5.1%	↑ 17.1%	
	Jun	↓ -0.4%	↓ -4.7%	

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	↑ 12.6%	↑ 4.8%
		Q4	↓ -11.2%	↑ 1.5%
	2015	Q1	↑ 6.3%	↑ 7.7%
		Q2	↓ -0.7%	↑ 5.5%
		Q3	↑ 7.2%	↑ 0.5%
		Q4	↓ -13.2%	↓ -1.7%
	2016	Q1	↓ -1.6%	↓ -9.0%
		Q2	↑ 4.1%	↓ -4.7%
Q3		↑ 11.1%	↓ -1.2%	
Q4		↓ -3.4%	↑ 10.0%	
FORECAST	2017	Q1	↓ -3.2%	↑ 8.2%
		Q2	↑ 4.7%	↑ 8.8%
	2017	Q3	↑ 3.8%	↑ 1.6%
		Q4	↓ -6.4%	↓ -1.5%

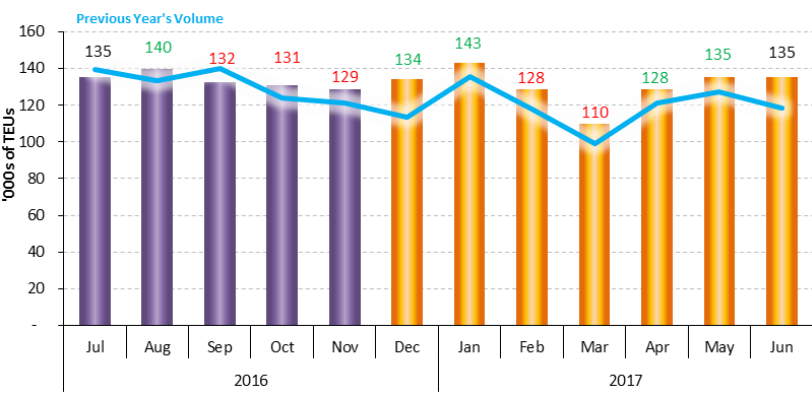
Headlines

- Port Metro Vancouver did not release December figures in time for publication this month. Imports are projected to have increased in December, gaining 4.3 percent, or 6,000 TEUs, to 134,000 TEUs. This would equate to an 18.5 percent gain year-on-year.
- The second half of 2016 is projected to post a four percent increase over the equivalent period of 2015, with a total of 801,000 TEUs.
- The total volume imported in 2016 was 1.52 million TEUs, which equates to a 1.4 percent decrease from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 119.3. This is 18.6 points higher than the December 2015 reading of 100.7.
- The forecast projects a 2.6 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 6.7 percent slide over the same period of the previous year.
- From a year-on-year perspective, growth is projected in each of the coming six months.
- The first half of 2017 is forecast to increase by 8.5 percent versus the equivalent period of 2016, with a total of 780,000 TEUs.
- The forecast volume for 2017 would represent a 4.1 percent increase over 2016, with 1.58 million TEUs.

Monthly Change

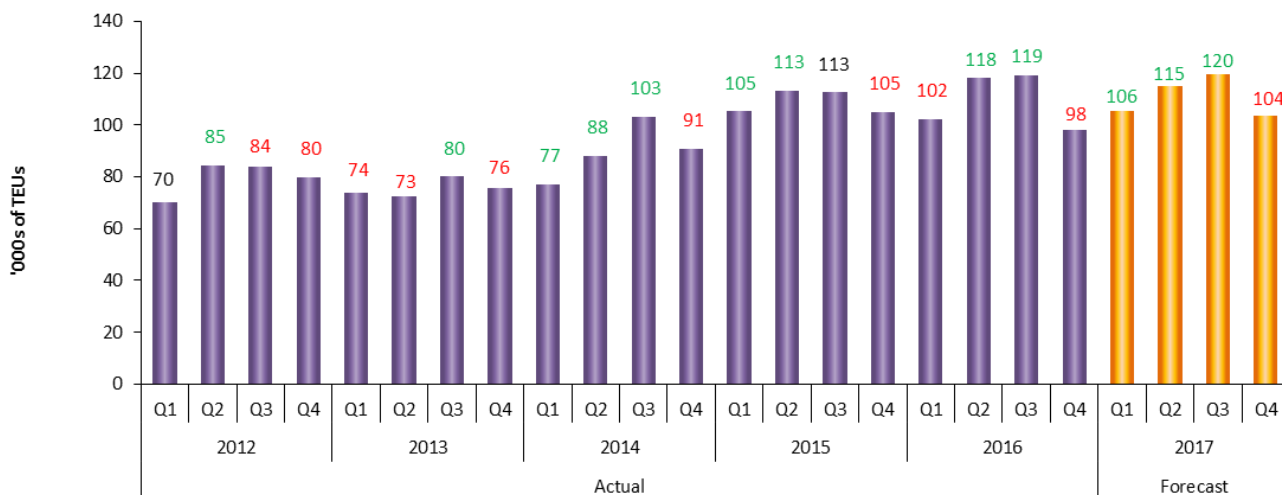
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	↓ -2.1%	↑ 8.4%
		Dec	↓ -6.5%	↓ -9.7%
	2016	Jan	↑ 19.7%	↑ 2.7%
		Feb	↓ -13.0%	↓ -1.7%
		Mar	↓ -15.9%	↓ -26.9%
		Apr	↑ 22.3%	↓ -7.2%
		May	↑ 5.2%	↓ -3.6%
		Jun	↓ -7.2%	↓ -3.2%
		Jul	↑ 14.7%	↓ -2.7%
		Aug	↑ 3.1%	↑ 4.9%
		Sep	↓ -5.2%	↓ -5.5%
		Oct	↓ -1.0%	↑ 5.9%
Nov		↓ -1.9%	↑ 6.2%	
FORECAST	2016	Dec	↑ 4.3%	↑ 18.5%
		Jan	↑ 6.6%	↑ 5.6%
	2017	Feb	↓ -10.2%	↑ 9.0%
		Mar	↓ -14.5%	↑ 10.8%
		Apr	↑ 17.0%	↑ 6.0%
		May	↑ 5.5%	↑ 6.3%
Jun	↓ -0.1%	↑ 14.5%		

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	↑ 17.0%	↑ 29.0%	
		Q4	↓ -12.2%	↑ 20.0%	
		2015	Q1	↑ 16.1%	↑ 36.7%
			Q2	↔ 7.6%	↑ 28.4%
	Q3		↔ -0.6%	↔ 9.0%	
	Q4		↔ -6.6%	↑ 15.9%	
	2016	Q1	↔ -2.9%	↔ -3.0%	
		Q2	↑ 15.8%	↔ 4.4%	
		Q3	↔ 0.8%	↔ 5.8%	
		Q4	↓ -17.8%	↔ -6.8%	
	FORECAST	2017	Q1	↔ 7.9%	↔ 3.5%
			Q2	↔ 9.1%	↔ -2.5%
Q3			↔ 3.8%	↔ 0.4%	
Q4			↓ -13.4%	↔ 5.7%	

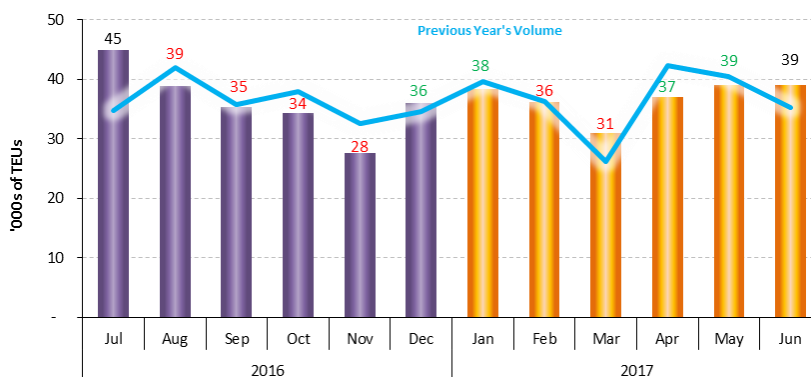
Headlines

- Imports surged by 8,000 TEUs in December to a total of 36,000 TEUs. The 30.6 percent jump over November equates to a 4.2 percent year-on-year increase.
- The second half of 2016 posted a 0.3 percent decrease from the equivalent period of 2015, with a total of 217,000 TEUs.
- The total volume imported in 2016 was 437,000 TEUs, which equates to a 0.3 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 135.9. This is down 5.4 points versus the December 2015 reading of 130.5.
- The forecast projects a 1.7 percent gain in imports over the coming six months versus the previous six-month period, compared to a 1.2 percent increase over the same period of the previous year.
- Year-on-year gains are projected in half of the coming six months and in three of the four quarters.
- The first half of 2017 is forecast to increase by 0.3 percent versus the equivalent period of 2016, with a total of 221,000 TEUs.
- The forecast volume for 2017 would represent a 1.5 percent increase over 2016, with 444,000 TEUs.

Monthly Change

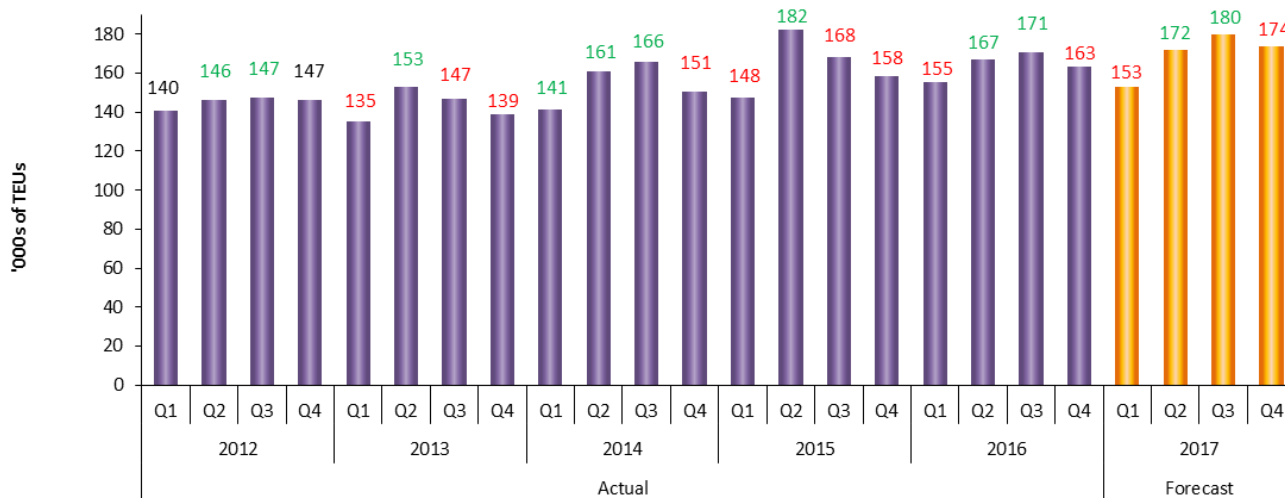
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	↓ -14.3%	↔ 6.8%
		Dec	↔ 6.4%	↔ -6.3%
	2016	Jan	↑ 14.3%	↑ 12.9%
		Feb	↔ -8.4%	↑ 12.4%
		Mar	↓ -27.5%	↔ -30.8%
		Apr	↑ 61.3%	↑ 12.0%
		May	↔ -4.4%	↔ 1.2%
		Jun	↓ -12.8%	↔ -0.2%
		Jul	↑ 27.0%	↑ 28.8%
		Aug	↓ -13.3%	↔ -7.3%
		Sep	↔ -9.0%	↔ -1.0%
		Oct	↔ -3.1%	↔ -9.6%
Nov	↓ -19.5%	↔ -15.1%		
Dec	↑ 30.6%	↔ 4.2%		
FORECAST	2017	Jan	↔ 6.6%	↔ -2.8%
		Feb	↔ -5.7%	↔ 0.0%
		Mar	↓ -14.5%	↑ 17.9%
		Apr	↑ 19.7%	↔ -12.5%
		May	↔ 5.5%	↔ -3.4%
		Jun	↔ -0.1%	↑ 10.5%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	2.9%	12.9%	
		Q4	-9.1%	8.5%	
		2015	Q1	-2.1%	4.3%
			Q2	23.5%	13.2%
	Q3		-7.5%	1.7%	
	Q4		-6.0%	5.1%	
	2016	Q1	-1.9%	5.3%	
		Q2	7.7%	-8.1%	
		Q3	1.9%	1.3%	
		Q4	-4.2%	3.2%	
	FORECAST	2017	Q1	-6.2%	-1.4%
			Q2	12.3%	2.8%
Q3			4.7%	5.6%	
Q4			-3.4%	6.5%	

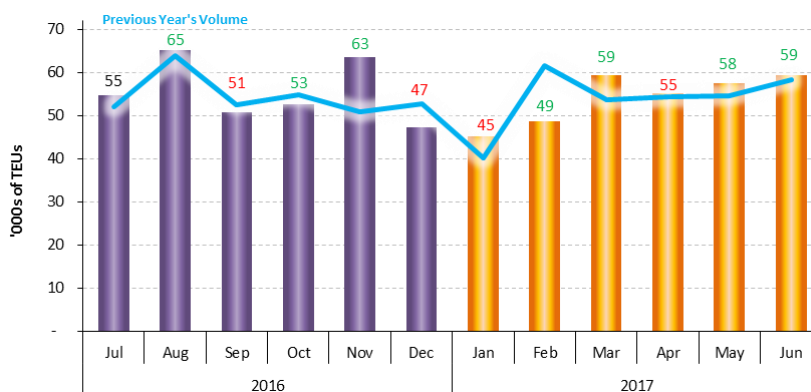
Headlines

- Imports plunged in December, falling 25.4 percent or 16,000 TEUs to 47,000 TEUs. This equates to a 10.3 percent slide year-on-year.
- The second half of 2016 posted a 2.2 percent increase over the same period of 2015, with a total of 334,000 TEUs.
- The total volume imported in 2016 was 657,000 TEUs, which is unchanged from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 97.4. This is down 11.1 points versus the December 2015 reading of 108.5.
- The forecast projects a 2.6 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 1.3 percent decline over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 0.8 percent versus the equivalent period of 2016, with a total of 325,000 TEUs.
- The forecast volume for 2017 would represent a 3.5 percent increase over 2016, with 680,000 TEUs.

Monthly Change

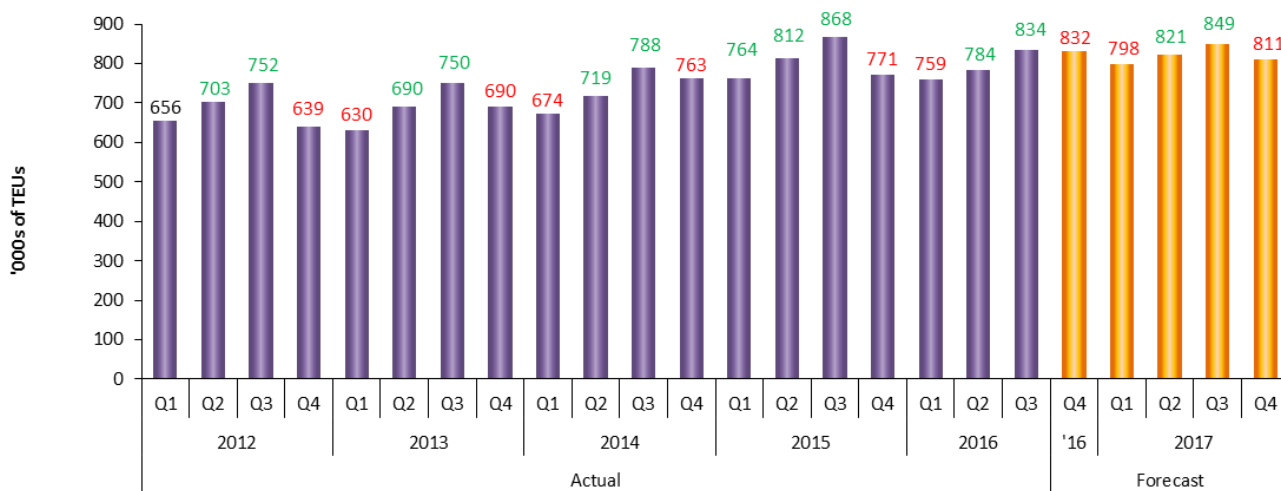
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-7.0%	1.9%
		Dec	3.7%	13.2%
	2016	Jan	-23.7%	-8.5%
		Feb	52.7%	28.3%
		Mar	-12.7%	-3.6%
		Apr	1.4%	-8.1%
		May	0.3%	-6.5%
		Jun	6.8%	-9.6%
		Jul	-6.0%	5.1%
		Aug	18.7%	1.8%
		Sep	-22.0%	-3.2%
		Oct	3.8%	-3.8%
Nov	20.4%	24.6%		
Dec	-25.4%	-10.3%		
FORECAST	2017	Jan	-4.4%	12.4%
		Feb	7.6%	-20.8%
		Mar	22.0%	10.6%
		Apr	-7.1%	1.2%
		May	4.5%	5.5%
		Jun	3.1%	1.8%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	9.7%	5.1%	
		Q4	-3.2%	10.6%	
	2015	Q1	0.1%	13.3%	
		Q2	6.4%	13.0%	
		Q3	6.9%	10.1%	
		Q4	-11.2%	1.0%	
	2016	Q1	-1.5%	-0.5%	
		Q2	3.3%	-3.4%	
		Q3	6.3%	-4.0%	
		Q4	-0.2%	8.0%	
	FORECAST	2016	Q1	-4.1%	5.0%
			Q2	2.9%	4.7%
2017		Q3	3.4%	1.9%	
		Q4	-4.5%	-2.5%	

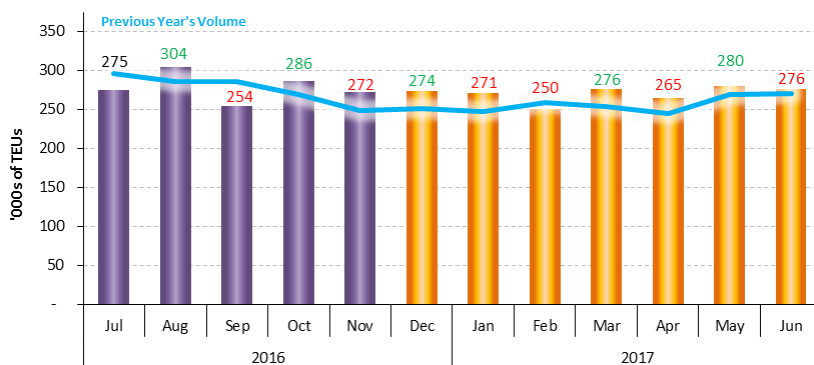
Headlines

- The Port Authority of New York and New Jersey did not release December figures in time for publication. Imports are projected to have increased by 0.8 percent in December, gaining 2,000 TEUs to 274,000 TEUs. This would equate to an 8.8 percent increase year-on-year.
- The second half of 2016 is projected to post a 1.7 percent increase over the equivalent period of 2015, with a total of 1.67 million TEUs.
- The projected total volume imported in 2016 was 3.21 million TEUs, which equates to a 0.2 percent decrease from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 119.6. This is up 9.7 points versus the December 2015 reading of 109.9.
- The forecast projects a 2.8 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 5.8 percent decline over the same period of the previous year.
- Year-on-year growth is projected in five of the coming six months.
- The first half of 2017 is forecast to increase by 4.9 percent versus the equivalent period of 2016, with a total of 1.62 million TEUs.
- The forecast volume for 2017 would represent a 2.27 percent increase over 2016, with 3.28 million TEUs.

Monthly Change

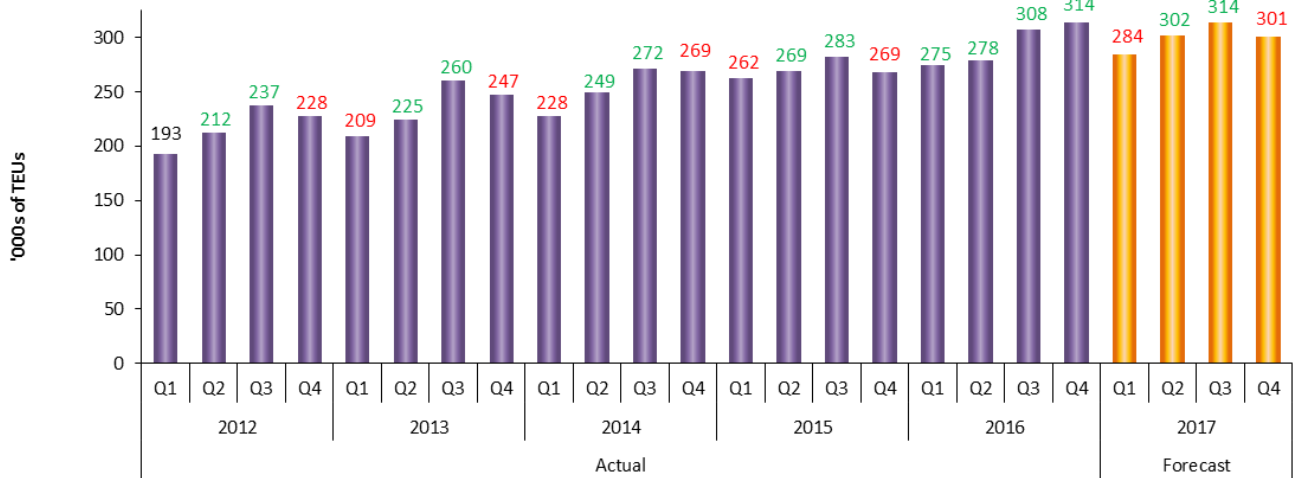
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-7.6%	4.0%
		Dec	1.1%	0.5%
	2016	Jan	-1.9%	5.0%
		Feb	4.5%	7.4%
		Mar	-1.7%	-11.8%
		Apr	-3.7%	-2.6%
		May	9.9%	-4.7%
		Jun	0.7%	-3.0%
	2016	Jul	1.7%	-6.9%
		Aug	10.5%	6.5%
		Sep	-16.5%	-11.3%
		Oct	12.7%	6.2%
Nov		-5.1%	9.1%	
FORECAST		2016	Dec	0.8%
	Jan		-1.0%	9.7%
	2017	Feb	-7.7%	-3.0%
		Mar	10.2%	8.7%
		Apr	-4.1%	8.2%
		May	5.7%	4.1%
Jun	-1.2%	2.1%		

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	9.1%	4.5%
		Q4	-1.1%	8.7%
	2015	Q1	-2.5%	15.0%
		Q2	2.5%	8.0%
		Q3	5.1%	4.0%
		Q4	-5.0%	-0.1%
	2016	Q1	2.4%	4.9%
		Q2	1.2%	3.6%
Q3		10.5%	8.8%	
Q4		2.0%	16.8%	
FORECAST	2017	Q1	-9.4%	3.3%
		Q2	6.3%	8.5%
		Q3	3.9%	2.1%
		Q4	-4.3%	-4.2%

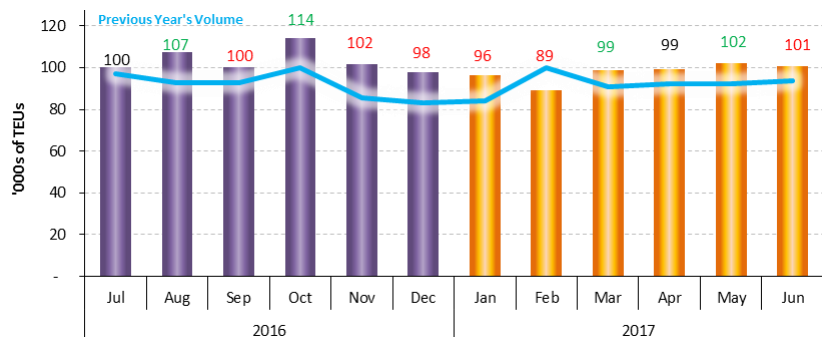
Headlines

- Imports decreased by 4.1 percent in December, sliding 4,000 TEUs to a total of 98,000 TEUs. This still equates to a 17.7 percent year-on-year surge and is a record high for the month of December.
- The second half of 2016 posted a 12.7 percent increase over the equivalent period of 2015, with a total of 621,000 TEUs.
- The total volume imported in 2016 was 1.17 million TEUs, which equates to an 8.5 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 134.7. This is up 20.2 points versus the December 2015 reading of 114.5.
- The forecast projects a 5.6 percent decline in imports over the coming six months versus the previous six-month period, compared to a 0.4 percent increase over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 5.9 percent versus the equivalent period of 2016, with a total of 586,000 TEUs.
- The forecast volume for 2017 would represent a 2.2 percent increase over 2016, with 1.20 million TEUs.

Monthly Change

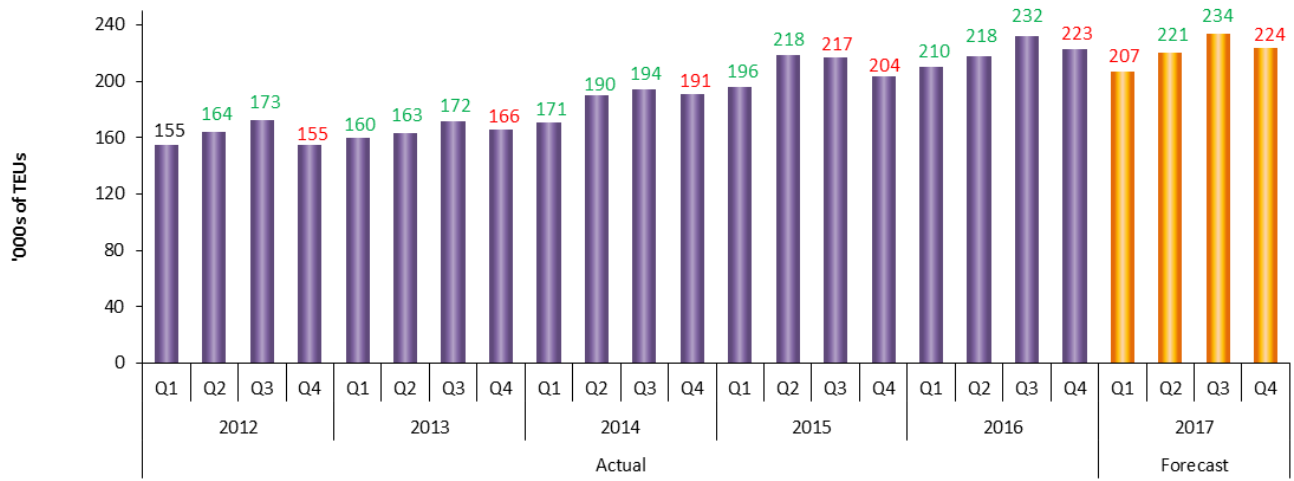
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-14.8%	0.9%
		Dec	-2.7%	-3.8%
	2016	Jan	1.4%	5.6%
		Feb	18.6%	30.0%
		Mar	-8.8%	-13.9%
		Apr	1.5%	6.1%
		May	0.0%	-2.3%
		Jun	1.3%	7.4%
		Jul	6.9%	3.3%
		Aug	7.2%	15.3%
		Sep	-6.6%	8.1%
		Oct	13.8%	13.8%
Nov		-10.7%	19.3%	
Dec		-4.1%	17.7%	
FORECAST	2017	Jan	-1.5%	14.4%
		Feb	-7.5%	-10.8%
		Mar	11.0%	8.5%
		Apr	0.4%	7.4%
		May	2.9%	10.4%
		Jun	-1.2%	7.7%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	2.2%	13.1%	
		Q4	-1.4%	15.5%	
	2015	Q1	2.5%	14.9%	
		Q2	11.4%	15.1%	
		Q3	-0.7%	11.8%	
		Q4	-6.0%	6.6%	
	2016	Q1	3.0%	7.2%	
		Q2	3.7%	-0.2%	
		Q3	6.7%	7.1%	
		Q4	-4.0%	9.4%	
	FORECAST	2017	Q1	-7.1%	-1.4%
			Q2	6.5%	1.3%
2017		Q3	6.1%	0.7%	
		Q4	-4.5%	0.2%	

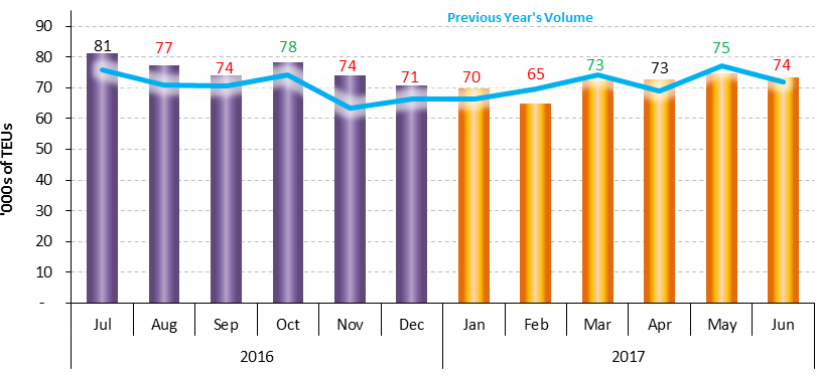
Headlines

- Imports decreased by 4.2 percent in December, sliding by 3,000 TEUs to a total of 71,000 TEUs. This equates to a 6.7 percent year-on-year gain and is a record high for the month of December.
- The second half of 2016 posted an 8.2 percent increase over the equivalent period of 2015, with a total of 455,000 TEUs.
- The total volume imported in 2016 was 883,000 TEUs, which equates to a 5.8 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 131.3. This is up 8.2 points versus the December 2015 reading of 123.1.
- The forecast projects a 6.1 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 1.7 percent increase over the same period of the previous year.
- Year-on-year gains are projected in half of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to remain level with the equivalent period of 2016, with a total of 428,000 TEUs.
- The forecast volume for 2017 would represent a 0.2 percent increase over 2016, with 885,000 TEUs.

Monthly Change

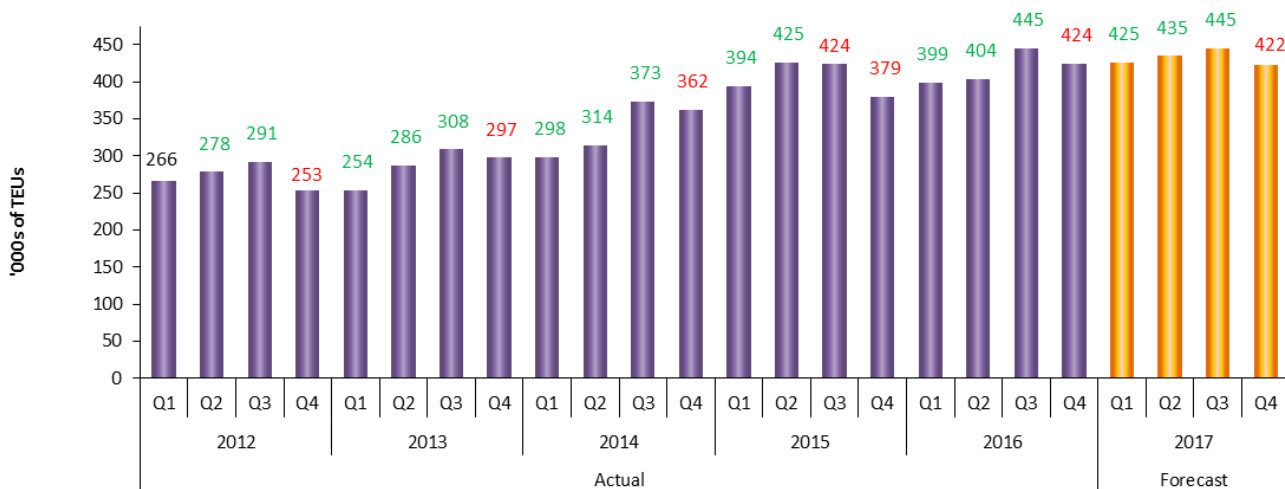
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-14.3%	5.7%
		Dec	4.6%	9.2%
	2016	Jan	-0.1%	1.8%
		Feb	4.8%	13.0%
		Mar	6.9%	7.0%
		Apr	-7.4%	-2.8%
		May	12.2%	1.5%
		Jun	-7.0%	0.4%
		Jul	12.9%	7.2%
		Aug	-4.8%	9.0%
		Sep	-4.2%	5.1%
		Oct	5.9%	5.8%
Nov		-5.7%	16.4%	
Dec		-4.2%	6.7%	
FORECAST	2017	Jan	-1.4%	5.3%
		Feb	-7.0%	-6.6%
	Mar	11.8%	-2.4%	
	Apr	0.1%	5.5%	
	May	2.7%	-3.5%	
	Jun	-1.4%	2.3%	

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	↑ 18.8%	↑ 20.9%	
		Q4	↓ -2.8%	↑ 21.9%	
	2015	Q1	↑ 8.8%	↑ 32.3%	
		Q2	↑ 7.8%	↑ 35.4%	
		Q3	↓ -0.2%	↑ 13.7%	
		Q4	↓ -10.7%	↓ 4.6%	
	2016	Q1	↑ 5.2%	↑ 1.1%	
		Q2	↑ 1.3%	↓ -5.1%	
		Q3	↑ 10.2%	↑ 4.8%	
		Q4	↓ -4.6%	↑ 11.9%	
	FORECAST	2017	Q1	↑ 0.3%	↑ 6.7%
			Q2	↑ 2.2%	↑ 7.7%
2017		Q3	↑ 2.4%	↓ 0.1%	
		Q4	↓ -5.2%	↓ -0.5%	

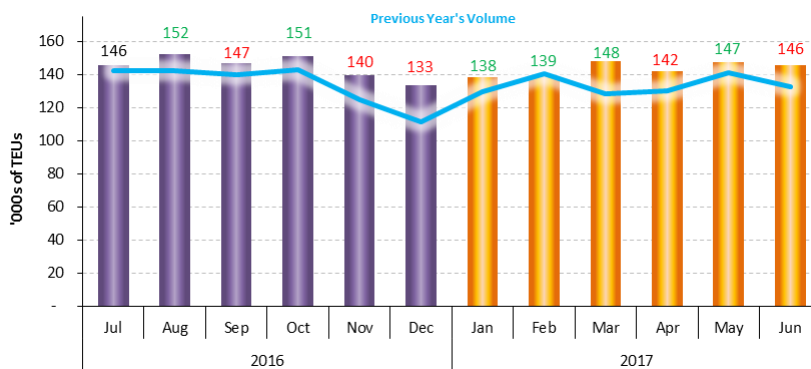
Headlines

- Imports decreased in December, sliding 6,000 TEUs or 4.5 percent to 133,000 TEUs. This still equates to a 19.8 percent surge year-on-year and is a record high for the month.
- The second half of 2016 posted an 8.2 percent increase over the equivalent period of 2015, with a total of 869,000 TEUs.
- The total volume imported in 2016 was 1.67 million TEUs, which equates to a three percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 147.1. This is up 24.3 points versus the December 2015 reading of 122.8.
- The forecast projects a one percent decrease in imports over the coming six months versus the previous six-month period, compared to a 0.1 percent dip over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 7.2 percent versus the equivalent period of 2016, with a total of 860,000 TEUs.
- The forecast volume for 2017 would represent a 3.4 percent increase over 2016, with 1.73 million TEUs.

Monthly Change

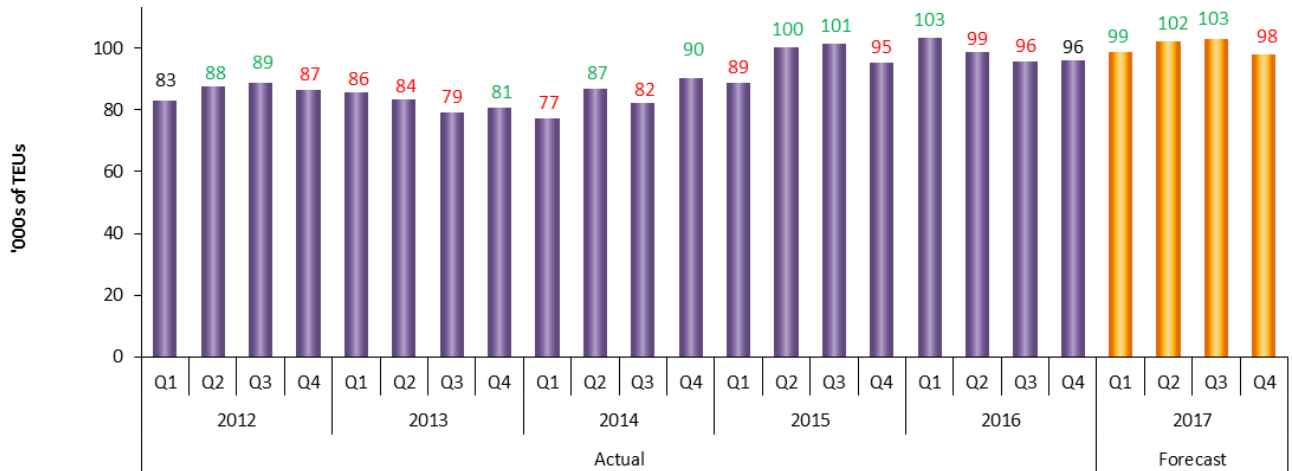
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	↓ -12.6%	↑ 11.2%
		Dec	↓ -10.7%	↓ -5.7%
	2016	Jan	↑ 16.3%	↑ 1.1%
		Feb	↑ 8.5%	↑ 22.8%
		Mar	↓ -8.7%	↓ -15.4%
		Apr	↑ 1.4%	↓ -3.9%
		May	↑ 8.3%	↓ -5.0%
		Jun	↓ -6.2%	↓ -6.3%
		Jul	↑ 10.2%	↑ 2.4%
		Aug	↑ 4.5%	↑ 7.2%
		Sep	↓ -3.8%	↑ 4.8%
		Oct	↑ 3.0%	↑ 5.8%
Nov		↓ -7.4%	↑ 12.0%	
Dec		↓ -4.5%	↑ 19.8%	
FORECAST	2017	Jan	↑ 3.7%	↑ 6.8%
		Feb	↑ 0.4%	↓ -1.3%
	Mar	↑ 6.7%	↑ 15.4%	
	Apr	↓ -4.3%	↑ 8.9%	
	May	↑ 3.7%	↑ 4.2%	
	Jun	↓ -0.9%	↑ 10.1%	

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	-5.2%	3.9%
		Q4	9.8%	11.8%
	2015	Q1	-1.7%	14.7%
		Q2	12.9%	15.5%
		Q3	1.1%	23.2%
		Q4	-5.8%	5.7%
	2016	Q1	8.2%	16.3%
		Q2	-4.3%	-1.4%
Q3		-3.2%	-5.5%	
Q4		0.5%	0.7%	
FORECAST	2017	Q1	2.8%	-4.3%
		Q2	3.2%	3.2%
		Q3	1.0%	7.7%
		Q4	-4.8%	2.1%

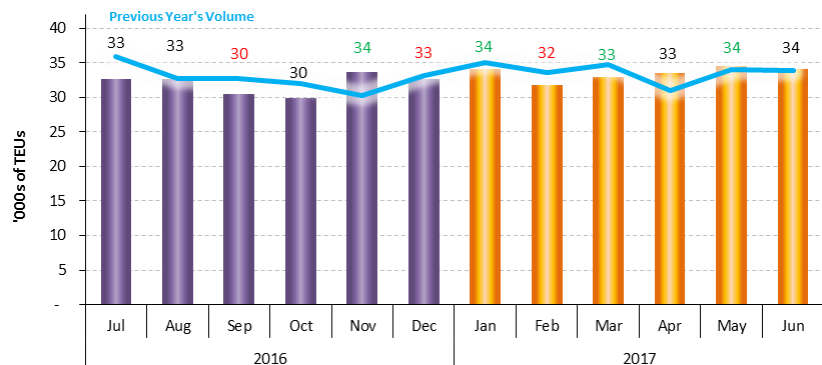
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	-5.4%	7.8%
		Dec	9.3%	0.3%
	2016	Jan	5.6%	24.3%
		Feb	-3.9%	9.9%
		Mar	3.2%	15.4%
		Apr	-10.8%	-11.5%
		May	10.1%	3.5%
		Jun	-0.7%	4.6%
		Jul	-3.7%	-9.2%
		Aug	0.3%	0.0%
		Sep	-7.0%	-7.0%
		Oct	-1.5%	-6.5%
Nov	12.2%	10.9%		
Dec	-3.1%	-1.6%		
FORECAST	2017	Jan	4.6%	-2.5%
		Feb	-6.7%	-5.4%
		Mar	3.8%	-4.9%
		Apr	1.5%	8.1%
		May	3.0%	1.2%
		Jun	-1.1%	0.8%

Headlines

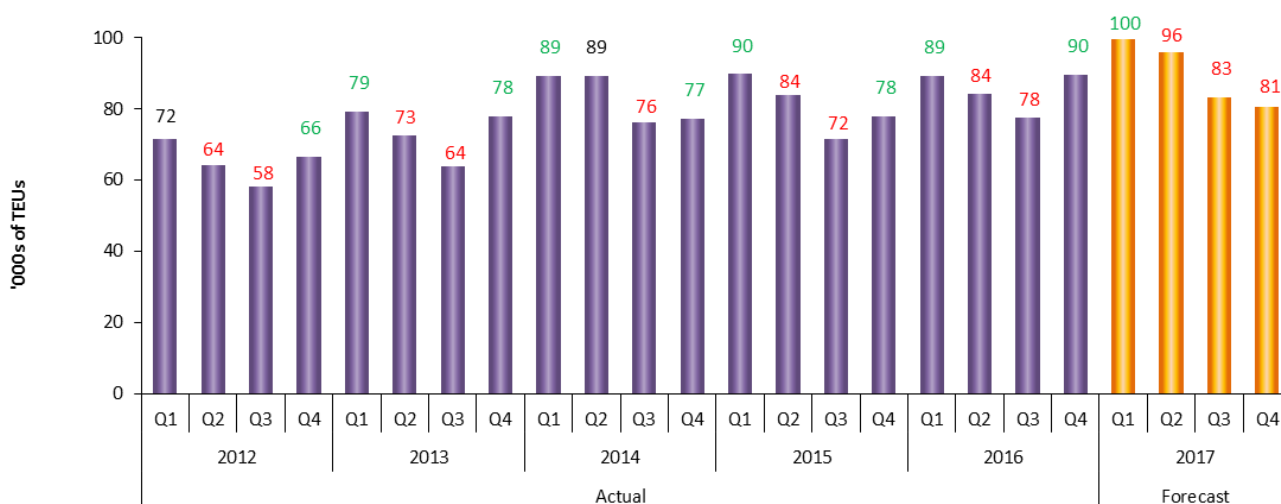
- Imports dipped in December, decreasing by 1,000 TEUs, or 3.1 percent, to 33,000 TEUs. This equates to a 1.6 percent decrease versus the same month of 2015.
- The second half of 2016 posted a 2.5 percent decrease from the equivalent period of 2015, with a total of 192,000 TEUs.
- The total volume imported in 2016 was 394,000 TEUs, which equates to a 2.1 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 112.9. This is down 1.8 points versus the December 2015 reading of 114.7.
- The forecast projects a 4.7 percent increase in imports over the coming six months versus the previous six-month period, compared to a 2.7 percent gain over the same period of the previous year.
- Year-on-year gains are projected in half of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to decrease by 0.6 percent versus the equivalent period of 2016, with a total of 201,000 TEUs.
- The forecast volume for 2017 would represent a 2.1 percent increase over 2016, with 402,000 TEUs.

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	-14.8%	19.1%
		Q4	1.5%	-0.6%
	2015	Q1	16.0%	0.6%
		Q2	-6.6%	-6.3%
		Q3	-14.5%	-6.0%
		Q4	8.7%	0.6%
	2016	Q1	14.5%	-0.7%
		Q2	-5.4%	0.7%
Q3		-7.9%	8.4%	
Q4		15.5%	15.3%	
FORECAST	2017	Q1	11.2%	11.9%
		Q2	-3.7%	13.9%
	Q3	-13.3%	7.2%	
	Q4	-3.3%	-10.2%	

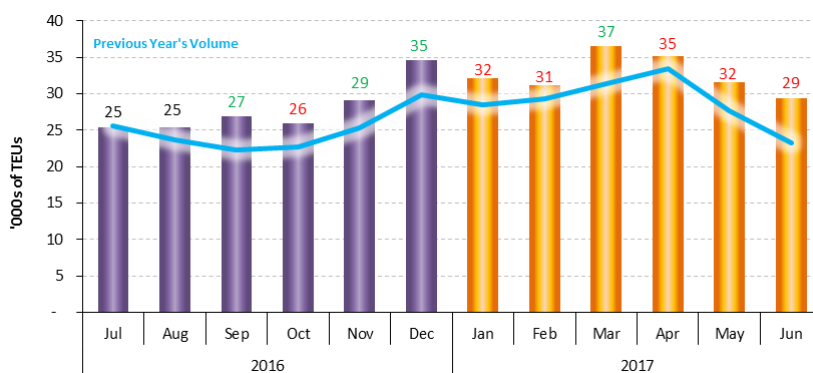
Headlines

- Imports surged in December, increasing by 5,000 TEUs to a total of 35,000 TEUs. The 18.9 percent jump over November is 16.1 percent higher than the same month of 2015 and is an all-time high for the port.
- The second half of 2016 posted a 12.0 percent increase over the equivalent period of 2015, with a total of 167,000 TEUs.
- The total volume imported in 2016 was 341,000 TEUs, which equates to a 5.5 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 159.6. This is up 22.1 points versus the December 2015 reading of 137.5.
- The forecast projects a 17.0 percent surge in imports over the coming six months versus the previous six-month period, compared to a 16.1 percent jump in the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.

Monthly Change

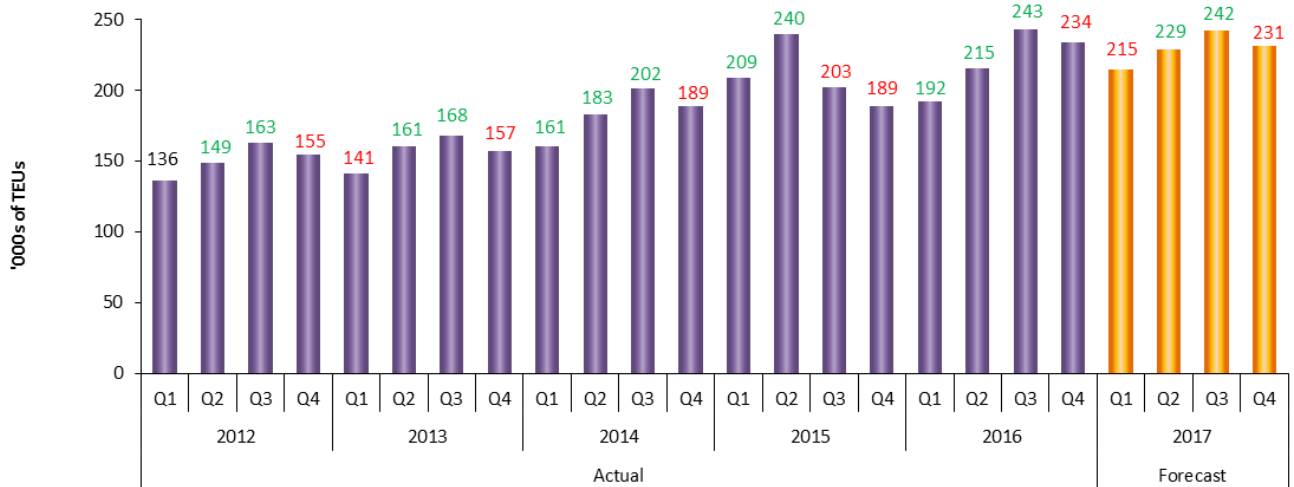
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	11.6%	-2.9%
		Dec	17.7%	7.1%
	2016	Jan	-4.4%	-1.5%
		Feb	3.0%	10.0%
		Mar	6.7%	-8.3%
		Apr	6.9%	12.1%
		May	-17.5%	-7.9%
		Jun	-15.9%	-2.9%
		Jul	9.4%	-0.6%
		Aug	-0.4%	6.8%
		Sep	6.2%	20.5%
		Oct	-3.5%	14.4%
Nov	12.2%	15.0%		
Dec	18.9%	16.1%		
FORECAST	2017	Jan	-7.4%	12.6%
		Feb	-3.1%	6.0%
	Mar	17.6%	16.8%	
	Apr	-3.8%	5.1%	
	May	-10.4%	14.0%	
	Jun	-6.7%	26.5%	

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q3	↑ 10.1%	↑ 20.0%
		Q4	↓ -6.3%	↑ 20.3%
	2015	Q1	↑ 10.3%	↑ 29.8%
		Q2	↑ 14.8%	↑ 30.7%
		Q3	↓ -15.4%	↓ 0.4%
		Q4	↓ -6.8%	↓ -0.1%
	2016	Q1	↓ -1.8%	↓ -7.8%
		Q2	↑ 12.1%	↓ -10.1%
Q3		↑ 12.9%	↑ 20.1%	
Q4		↓ -3.8%	↑ 23.9%	
FORECAST	2017	Q1	↓ -8.3%	↑ 11.6%
		Q2	↑ 6.6%	↑ 6.2%
	Q3	↑ 6.0%	↓ -0.4%	
	Q4	↓ -4.5%	↓ -1.1%	

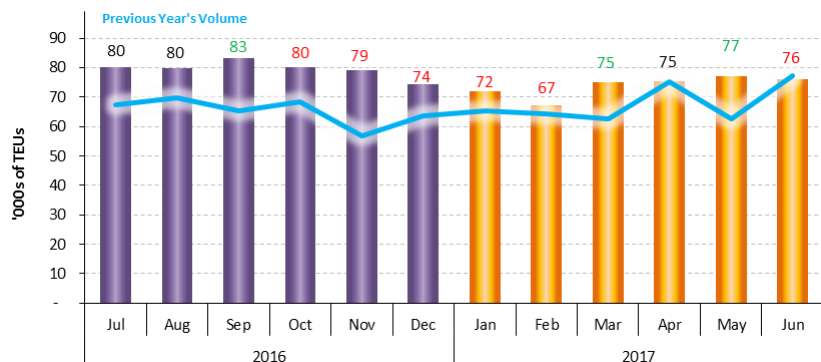
Headlines

- Imports fell in December, sliding by 5,000 TEUs to 74,000 TEUs. The 6.2 percent decrease still equates to a 16.9 percent surge over the same month of 2015 and is a record volume for the month of December.
- The second half of 2016 posted a 21.9 percent increase over the equivalent period of 2015, with a total of 477,000 TEUs.
- The total volume imported in 2016 was 885,000 TEUs, which equates to a 5.4 percent increase over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in December is 148.1. This is up 21.4 points versus the December 2015 reading of 126.7.
- The forecast projects a 7.1 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 4.2 percent gain in the same period of the previous year.
- Year-on-year gains are projected in four of the coming six-months, while two of the upcoming four quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 8.8 percent versus the equivalent period of 2016, with a total of 443,000 TEUs.
- The forecast volume for 2017 would represent a 3.6 percent increase over 2016, with 917,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Nov	↓ -17.1%	↓ -8.9%
		Dec	↑ 12.2%	↑ 6.8%
	2016	Jan	↑ 2.4%	↓ -7.2%
		Feb	↓ -1.2%	↓ -3.2%
		Mar	↓ -2.7%	↓ -12.7%
		Apr	↑ 20.3%	↓ -11.6%
		May	↓ -16.8%	↓ -26.7%
		Jun	↑ 23.5%	↑ 12.4%
		Jul	↑ 3.4%	↑ 19.0%
		Aug	↓ -0.3%	↑ 14.4%
		Sep	↑ 4.4%	↑ 27.2%
		Oct	↓ -3.7%	↑ 17.3%
Nov	↓ -1.3%	↑ 39.8%		
Dec	↓ -6.2%	↑ 16.9%		
FORECAST	2017	Jan	↓ -3.0%	↑ 10.7%
		Feb	↓ -6.7%	↑ 4.5%
	Mar	↑ 11.5%	↑ 19.9%	
	Apr	↑ 0.3%	↓ -0.1%	
	May	↑ 2.6%	↑ 23.3%	
	Jun	↓ -1.5%	↓ -1.6%	

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2015	11,916,237	8,119,893	20,875,612
2016	12,220,014	8,329,930	21,434,775
Percent Change	2.5%	2.6%	2.7%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	7,784,727	842,921	1,310,278	1,542,403	435,908
2016	7,987,323	883,645	1,391,595	1,520,342	437,109
Percent Change	2.6%	4.8%	6.2%	-1.4%	0.3%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
2015	656,573	3,214,338	1,082,522	835,199	1,622,592	385,667	323,001
2016	656,771	3,209,268	1,174,895	883,336	1,670,871	393,912	340,877
Percent Change	0.0%	-0.2%	8.5%	5.8%	3.0%	2.1%	5.5%

Houston	
2015	839,482
2016	884,831
Percent Change	5.4%

Raw Monthly Data

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

		LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert	Houston
2016	Jan	645,700	77,637	108,441	135,478	39,540	65,196
	Feb	668,614	70,620	107,249	117,820	36,215	64,395
	Mar	494,866	56,691	95,321	99,087	26,258	62,628
	Apr	590,890	72,296	104,396	121,134	42,347	75,346
	May	731,405	81,293	105,106	127,378	40,474	62,666
	Jun	669,149	76,368	128,671	118,147	35,304	77,392
	Jul	694,305	80,508	111,739	135,478	44,832	80,056
	Aug	732,992	78,429	118,481	139,682	38,885	79,849
	Sep	671,904	70,307	137,765	132,375	35,368	83,371
	Oct	714,022	72,085	117,665	131,052	34,270	80,276
	Nov	707,660	73,472	133,221	128,598	27,592	79,266
	Dec	665,816	73,939	123,540	134,113	36,024	74,390
2017	Jan	675,670	74,827	121,216	143,015	38,415	72,176
	Feb	669,333	74,943	115,173	128,421	36,220	67,316
	Mar	521,839	63,041	101,816	109,766	30,958	75,084
	Apr	642,808	80,233	117,093	128,375	37,049	75,304
	May	706,872	81,864	123,048	135,420	39,082	77,287
	Jun	705,389	81,373	122,587	135,229	39,027	76,142

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2016	Jan	40,244	247,129	84,186	66,295	129,554	34,964	28,499
	Feb	61,460	258,249	99,883	69,477	140,624	33,601	29,343
	Mar	53,673	253,956	91,059	74,288	128,378	34,679	31,310
	Apr	54,449	244,677	92,429	68,813	130,208	30,944	33,482
	May	54,599	268,861	92,439	77,225	141,051	34,070	27,629
	Jun	58,314	270,617	93,630	71,822	132,299	33,833	23,232
	Jul	54,803	275,337	100,106	81,120	145,779	32,592	25,425
	Aug	65,071	304,274	107,268	77,223	152,341	32,697	25,336
	Sep	50,738	254,033	100,229	74,009	146,552	30,403	26,899
	Oct	52,667	286,399	114,093	78,341	150,930	29,954	25,962
	Nov	63,424	271,755	101,861	73,910	139,732	33,606	29,133
	Dec	47,329	273,981	97,712	70,813	133,423	32,570	34,627
2017	Jan	45,231	271,189	96,269	69,787	138,316	34,076	32,077
	Feb	48,663	250,434	89,063	64,883	138,811	31,787	31,094
	Mar	59,368	276,024	98,838	72,520	148,140	32,981	36,562
	Apr	55,128	264,819	99,261	72,577	141,820	33,463	35,185
	May	57,593	279,863	102,093	74,545	147,042	34,481	31,509
	Jun	59,372	276,418	100,858	73,505	145,723	34,105	29,385

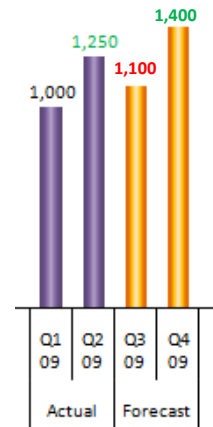
How to Read the Tables and Charts

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

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

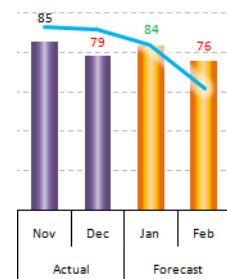
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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



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

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



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

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