

GlobalPortTracker

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

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in partnership with the



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Editorial:

Forecasting is a Walk on the Wild Side

We have previously highlighted the difficulty of running economic forecasting models that cannot absorb the wild deviations caused by geo-political events. The impact of an administration caught up in trade disputes, border walls and government shutdowns in the United States and the Brexit troubles in Europe – along with the Franco-Italian war of words and Germany potentially shifting its focus away from Euro-centric to “Germany First” – are undermining best efforts in projecting the direction of the world economy and trade.

China reported a drop in exports for December, reflecting what is now seen as a global economic slowdown compounded by the trade war with the United States. The official gross domestic product forecast for 2019 by the Xi government has dropped to 6.5 percent and will likely end up closer to 6.0 percent. The backdrop to this is faltering consumer demand, and reduced imports and exports.

Europe is in a downward spiral with Germany reporting negative growth in the third quarter of 2018 and the likelihood that the fourth quarter results will also be negative. That translates into a German recession. Italy is already officially in recession and France may well be headed in the same direction with its weekly yellow-vest protests.

The US economic climate is better, with growth in industrial production and manufacturing but declines in the forward-looking Purchasing Managers Index. The Federal Reserve appears to have slowed down the pace of interest rate increases; is that the result of political pressure or worries about the future economic direction?

Containerized imports to North America, however, continue to be robust, with retailers and other businesses trying to beat potential tariff increases in March since they can see that trade talks are not progressing smoothly. The problem here is that warehouses and storage facilities are running out of space.

Imports in 2018 ended with a 6.2 percent increase over 2017 with the East Coast up 7.9 percent vs. the West Coast at only 4.7 percent. Some of that can be attributed to the pattern of ship operations and warehousing. Our projection for 2019 remains in positive territory but with year-on-year growth only a third of last year. Exports, on the other hand, have been hit by the trade disputes, particularly in the agricultural sector.

The question is how long can the US economy out-perform the global economy as further economic downturns are anticipated in Europe and Asia?

-Ben Hackett



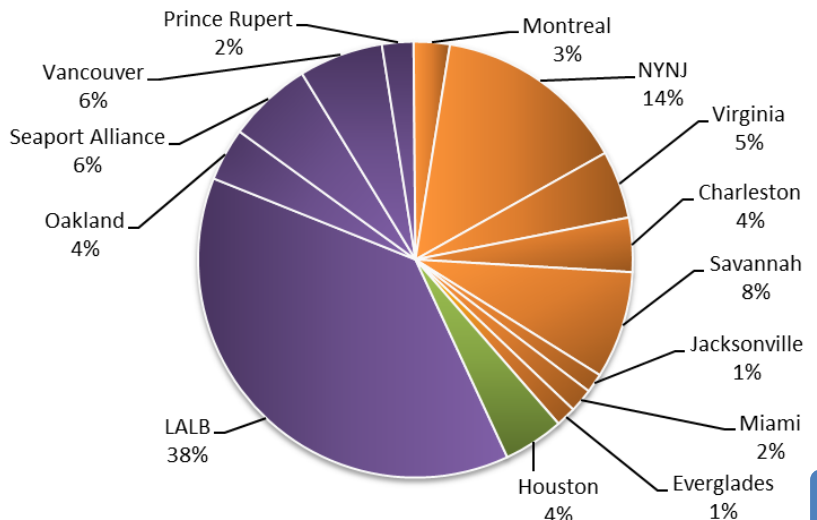
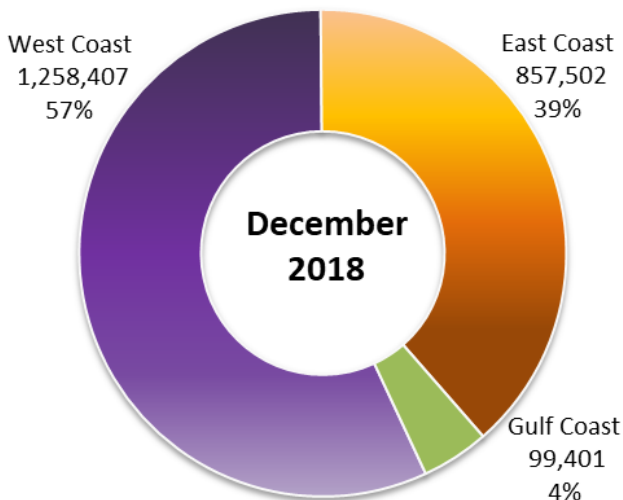
Executive Summary

- The total volume of loaded imports at the tracked ports increased by 144,000 TEUs in December to 2.22 million TEUs. This represents a 7.0 percent gain over November and a 13.5 percent year-on-year surge and is a record high for the month of December. Loaded imports in 2018 posted a 6.2 percent increase over 2017.
- The combined loaded import volume at the monitored West Coast ports increased by 119,000 TEUs between November and December, which equates to a 10.5 percent gain. The total import volume was 1.26 million TEUs, which equates to a 14.1 percent jump over the same month of last year and is a record high for the month of December. The Port of Vancouver was the only location to experience a decrease from November, although year-on-year growth was recorded at every port, with double-digit percentage gains at four locations. Loaded imports in 2018 posted a 4.7 percent increase over 2017.
- The combined loaded import volume at the monitored East Coast ports increased by 27,000 TEUs between November and December, which equates to a 3.2 percent gain. The import volume of 858,000 TEUs is a record high for the month of December and equates to a 13.5 percent surge year-on-year. The loaded volume increased at every port except Montreal and Virginia. Every port posted year-on-year growth except Everglades, with double-digit percentage gains at six locations. Loaded imports in 2018 posted a 7.9 percent increase over 2017.
- Loaded imports at Houston decreased by 1.9 percent in December (or 2,000 TEUs) to 99,000 TEUs for a 6.0 percent increase year-on-year.

Change in Import Volume, December 2018 versus:

		Nov-18	Dec-17
West Coast	LALB	↑ 13.4%	↑ 15.2%
	Oakland	↔ 4.4%	↑ 10.6%
	Seaport Alliance	↑ 19.1%	↑ 17.9%
	Vancouver	↓ -8.5%	↔ 5.2%
	Prince Rupert	↑ 15.6%	↑ 18.9%
Coast Total		↑ 10.5%	↑ 14.1%
East Coast	Montreal	↓ -12.1%	↑ 14.5%
	NYNJ	↔ 4.8%	↑ 15.2%
	Virginia	↔ -0.6%	↔ 5.4%
	Charleston	↔ 5.9%	↑ 10.8%
	Savannah	↔ 4.3%	↑ 19.1%
	Jacksonville	↔ 3.8%	↑ 12.7%
	Everglades	↔ 3.8%	↓ -1.4%
	Miami	↑ 16.1%	↑ 18.0%
Coast Total		↔ 3.2%	↑ 13.5%
Gulf	Houston	↓ -1.9%	↔ 6.0%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 238,000 TEUs or 6.2 percent in November with 3.58 million TEUs, for a 2.0 percent year-on-year gain. For loaded incoming volumes, the north range posted a 7.1 percent decrease from October and was up 2.8 percent year-on-year, while loaded outgoing volumes were down 5.3 percent for a 1.6 percent gain year-on-year. Loaded imports to Europe posted a 3.5 percent decrease (for a 4.6 percent gain year-on-year) while exports were down 6.2 percent (for a 1.0 percent slide year-on-year). The forecast for 2018 projects a 2.9 percent increase in loaded imports to the six-port range, while loaded exports are projected to increase by 2.5 percent.



Global Economic Overview

- Alphaliner reported that transpacific container volume increased by 8.3 percent between 2017 and 2018, the highest level of growth seen since 2010 when the recovery from the Great Recession led to a 16.8 percent surge.
- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers' Index remained firmly in contraction territory in January as the reading inched up from 49.4 in December to 49.5. The New Orders sub-index retreated further into contraction as it slipped from 49.7 to 49.6 in January. The nation reported GDP growth of 6.6 percent in 2018, the slowest rate of expansion in 28 years.
- Alphaliner reported that the capacity of the idle fleet, as of January 21st, stood at 649,215 TEUs (up from 627,937 TEUs at around the same point of last month) spread across 212 vessels (versus 205 last month). A total of 13 vessels had a capacity of at least 7,500 TEUs (unchanged from last month), ten of which had a capacity of 12,500 TEU and greater. The idle fleet accounts for 2.9 per cent of the total available capacity, up from 2.8 percent last month.

Eastbound Transpacific Container Volumes by Month, 2008-2018

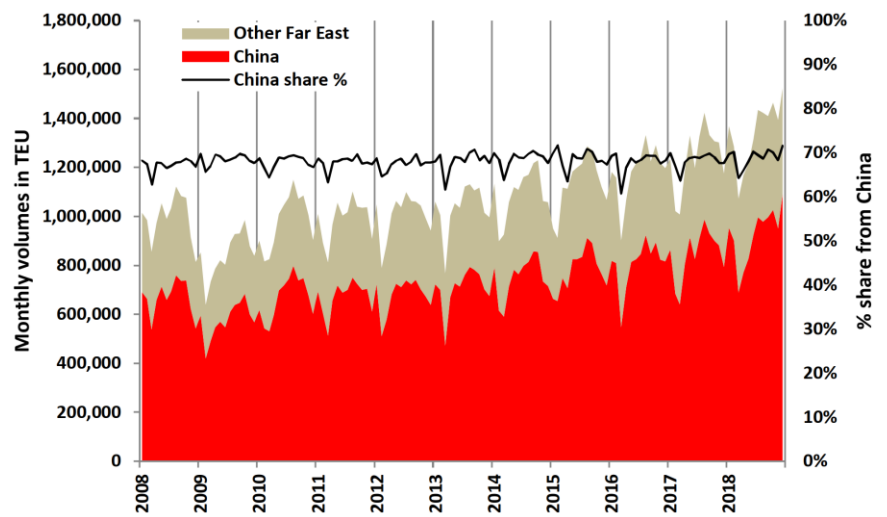


Chart courtesy of Alphaliner

- The International Monetary Fund has decreased its global outlook for 2019 from a growth of 3.7 percent to 3.5 percent, following a 3.7 percent increase in 2018. The outlook for Europe in 2019 is down 0.3 percent from the last forecast, with projected growth of 1.6 percent (versus 1.8 percent in 2018), while the US is anticipated to decrease from 2.7 percent growth in 2018 to 2.5 percent in 2019 and 1.8 percent in 2020.

Uncertainty Abounds

A lack of certainty makes life more complex for most people. Unfortunately, uncertainty is to be found everywhere one looks at present. Will there be a second U.S. government shutdown in 2019? Will the next round of tariffs take effect in March? Will the UK crash out of the European Union without an agreement or will the decision be kicked down the road for a few additional months? Will the recession in Italy and expected recession in Germany be as short-lived as many are hoping? And how much will it cost to ship a container once the International Maritime Organization 2020 low-sulfur rules kick in on January 1 of next year?

It appears that this uncertainty is having an impact on the psyche of the North American consumer. In the United States, polls showed that consumer confidence in January was lower than it had been in November and December but still high. And factors that stoke uncertainty, such as the wildly swinging stock market, appear thus far to be offset by reports of solid job growth, high wages and reduced gasoline prices. The National Retail Federation stated that “consumers are in better shape than any time in the last few years” and has forecast that 2019 will see an increase in U.S. retail sales of between 3.8 and 4.4 percent. In Canada, Statistics Canada reported that November retail sales fell by the largest degree seen in seven months while the National Bank of Canada stated that it anticipates real consumption growth in 2019 to increase by just 1.3 percent, which would be the lowest level seen since 2009.

How then do we model this uncertainty? For a start, we must once again assume that cooler heads will prevail and that there will be a resolution to the U.S.-China trade dispute and that the scheduled tariff rate increase, from 10 percent to 25 percent on \$200 billion worth of Chinese imports, is avoided. At the same time, we must also acknowledge that retailers and other businesses will try to bring some additional cargo in ahead of the deadline.

Our short-term outlook is improved: despite everything, the engine continues to kick over and both the U.S. and Canadian economies power on, albeit at a reduced rate. Projected weakness in the fourth quarter of 2019 relative to 2018 reflects the cargo shipped ahead of anticipated tariffs last year rather than a downturn in the economy.

North America Economic Overview

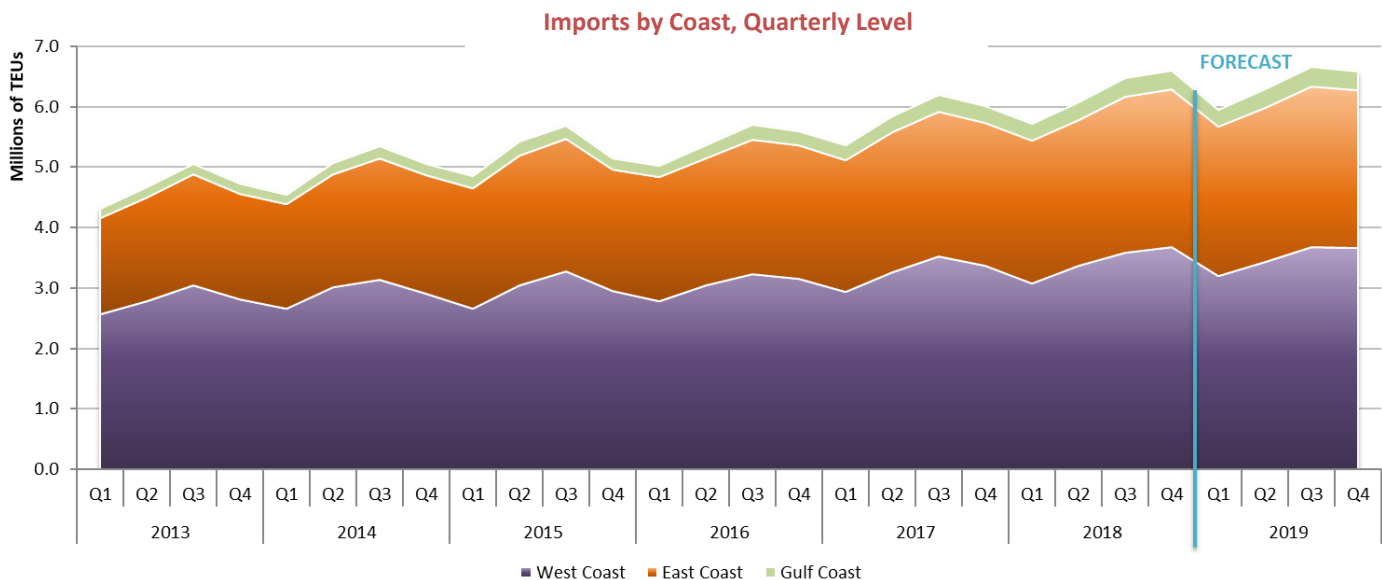
➤ The numbers for 2018 are in, and it is clear that the surge in import volumes in the final quarter of the year helped the tracked ports to post solid growth. For the second year in a row the West Coast lost market share, but whereas Houston gained the lion's share in 2017 it was the East Coast, and the ports of New York/New Jersey and Savannah in particular, that came out ahead in 2018. While additional cargo volume from China may certainly have played a role in the fourth quarter of the year it is worth noting that the two ports had already posted solid growth by the end of the third quarter. In fact, through September the West Coast ports had only experienced a 3.2 percent increase in volume year-on-year compared to a 6.9 percent gain on the East Coast, with the two coasts expanding their gains by 1.5 percent and 1.0 percent respectively through the end of the final quarter.

- The US Manufacturing PMI reading from ISM rebounded in January as it grew by 2.3 percentage points over December, from 54.3 to 56.6. The New Orders index also posted strong growth, increasing 6.9 percentage points to reach 58.2, while the Production index grew by 6.4 points to 60.5. The Inventories sub-index increase at a slower pace, gaining 1.6 percentage points to 52.8.
- IHS Markit reported that Canada's Manufacturing PMI decreased further in January as it slid from 53.6 in December to 53.0, which is its lowest level since December 2016. In Mexico the Manufacturing PMI returned to growth as the reading increased to 50.9.

2018 Loaded Import Growth and Market Share Change

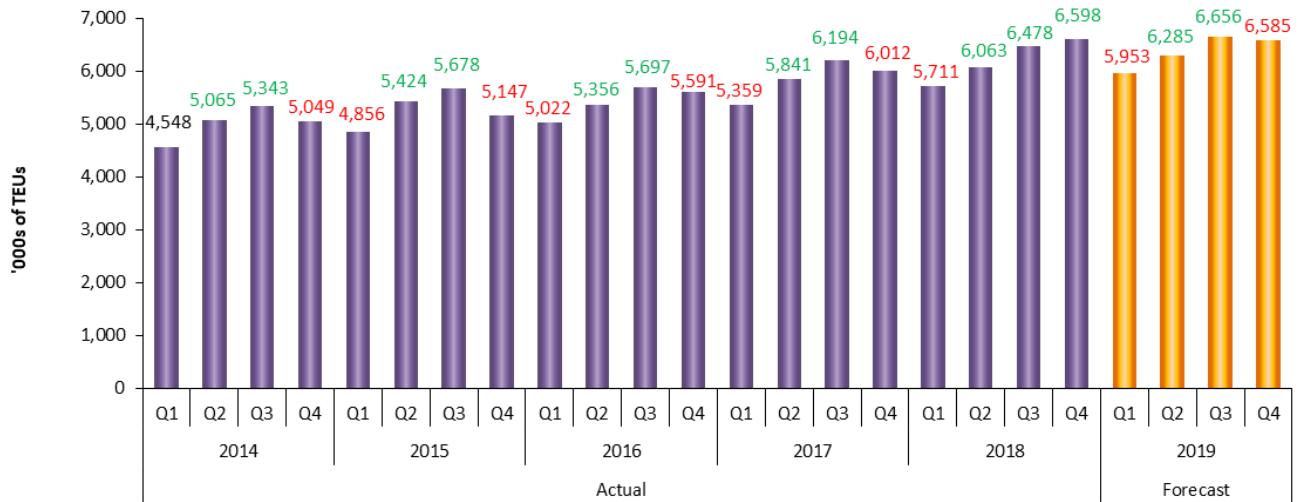
			2018 vs 2017	2018 Market Share	Share Change vs 2017
West Coast	LALB	▲	4.5%	36.1%	▼ -0.6%
	Oakland	▲	5.0%	3.9%	▲ 0.0%
	Seaport Alliance	▲	5.2%	5.8%	▼ -0.1%
	Vancouver	▲	3.9%	7.0%	▼ -0.2%
	Prince Rupert	▲	7.7%	2.3%	▲ 0.0%
East Coast	Montreal	▲	9.7%	3.1%	▲ 0.1%
	NYNJ	▲	8.2%	14.8%	▲ 0.3%
	Virginia	▲	4.0%	5.3%	▼ -0.1%
	Charleston	▲	5.8%	4.1%	▲ 0.0%
	Savannah	▲	11.0%	8.4%	▲ 0.4%
	Jacksonville	▲	12.4%	1.3%	▲ 0.1%
	Everglades	▲	2.9%	1.5%	▲ 0.0%
	Miami	▲	5.8%	1.7%	▲ 0.0%
Gulf	Houston	▲	9.5%	4.7%	▲ 0.1%
Coast Totals	West	▲	4.7%	55.1%	▼ -0.8%
	East	▲	7.9%	40.1%	▲ 0.6%
	Gulf	▲	9.5%	4.7%	▲ 0.1%

- The Ipsos Consumer Confidence Index for January reported a reading of 61.7 in the US (down from 62.1 last month but up from 61.1 a year ago); 54.1 in Canada (down from 54.6 last month and 55.0 year-on-year); and 56.1 in Mexico (up from 52.4 last month and 47.5 one year ago).
- The Association of American Railroads reported that intermodal traffic for the first five weeks of 2019, through February 2nd, are up 0.5 percent with 1.32 million containers and trailers. Year-to-date Canadian intermodal volumes through the same period are up 5.0 percent with 326,000 units, while Mexico's total of 75,000 units was down 14.0 percent.



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

		Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2016 Q3	▲ 6.4%	▲ 0.3%
	2016 Q4	▼ -1.9%	▲ 8.6%
	2017 Q1	▼ -4.1%	▲ 6.7%
	2017 Q2	▲ 9.0%	▲ 9.1%
ACTUAL	2017 Q3	▲ 6.0%	▲ 8.7%
	2017 Q4	▼ -2.9%	▲ 7.5%
	2018 Q1	▼ -5.0%	▲ 6.6%
	2018 Q2	▲ 6.2%	▲ 3.8%
ACTUAL	2018 Q3	▲ 6.9%	▲ 4.6%
	2018 Q4	▲ 1.8%	▲ 9.7%
	2019 Q1	▼ -9.8%	▲ 4.2%
	2019 Q2	▲ 5.6%	▲ 3.7%
FORECAST	2019 Q3	▲ 5.9%	▲ 2.7%
	2019 Q4	▼ -1.1%	▼ -0.2%

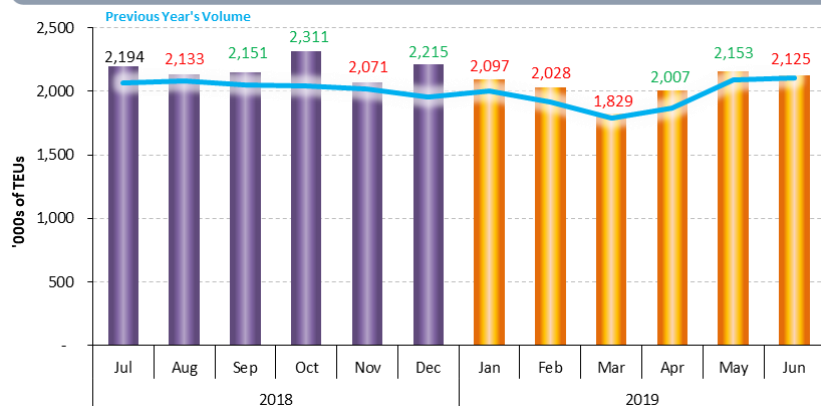
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker increased by 7.0 percent in December. The 144,000 TEU gain to 2.22 million TEUs equates to a 13.5 percent surge over the same month of 2017 and is a record high for the month of December.
- The tracked ports imported a total of 24.85 million TEUs in 2018, which equates to a 6.2 percent increase over 2017. Exports totaled 14.38 million TEUs, for a 3.0 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 145.2. This is 17.2 points higher than the 128.0 that was recorded in the same month of 2017.
- The forecast projects a 6.4 percent decrease in imports between January and June versus the past six months (July through December), compared to a 3.5 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.3 percent over the equivalent period of 2018, with 13.24 million TEUs.
- The forecast volume for 2019 is 25.48 million TEUs, which would be a 2.5 percent increase over last year.

Monthly Change

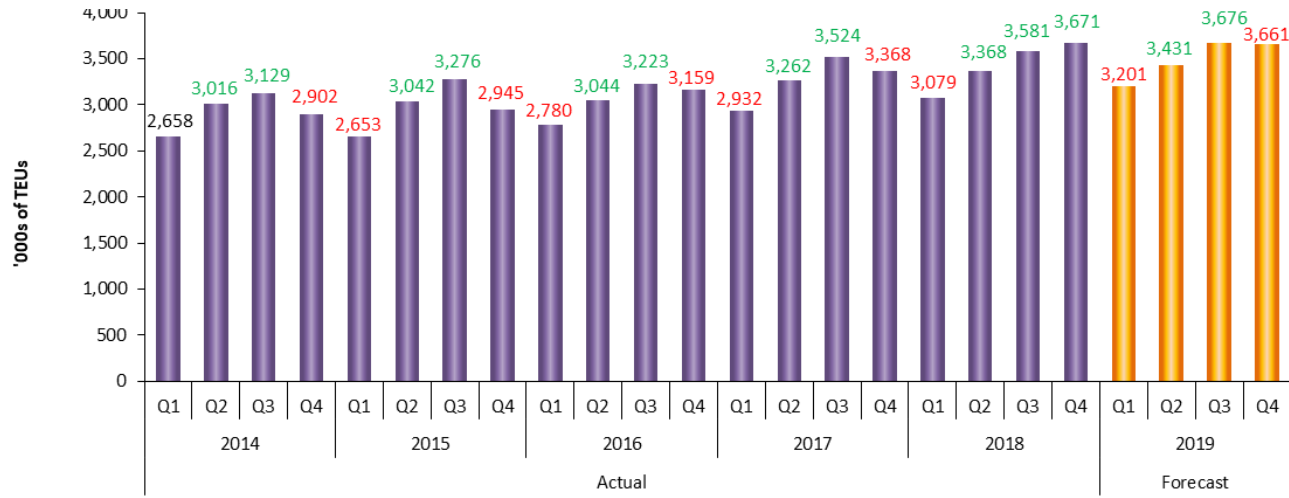
		Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2017 Nov	▼ -0.9%	▲ 7.2%
	2017 Dec	▼ -3.4%	▲ 8.8%
	2018 Jan	▲ 2.7%	▲ 4.7%
	2018 Feb	▼ -4.2%	▲ 15.0%
	2018 Mar	▼ -6.9%	▲ 0.7%
	2018 Apr	▲ 4.7%	▲ 0.2%
	2018 May	▲ 11.6%	▲ 4.0%
	2018 Jun	▲ 0.7%	▲ 7.1%
	2018 Jul	▲ 4.3%	▲ 6.3%
	2018 Aug	▼ -2.8%	▲ 2.4%
	2018 Sep	▲ 0.9%	▲ 5.0%
	2018 Oct	▲ 7.4%	▲ 13.3%
ACTUAL	2018 Nov	▼ -10.4%	▲ 2.5%
	2018 Dec	▲ 7.0%	▲ 13.5%
FORECAST	2019 Jan	▼ -5.4%	▲ 4.6%
	2019 Feb	▼ -3.3%	▲ 5.6%
	2019 Mar	▼ -9.8%	▲ 2.3%
	2019 Apr	▲ 9.7%	▲ 7.2%
	2019 May	▲ 7.3%	▲ 3.1%
	2019 Jun	▼ -1.3%	▲ 1.0%

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	5.9%	-1.6%	
		Q4	-2.0%	7.2%	
	2017	Q1	-7.2%	5.5%	
		Q2	11.2%	7.1%	
		Q3	8.0%	9.3%	
		Q4	-4.4%	6.6%	
	2018	Q1	-8.6%	5.0%	
		Q2	9.4%	3.3%	
		Q3	6.3%	1.6%	
		Q4	2.5%	9.0%	
	FORECAST	2019	Q1	-12.8%	4.0%
			Q2	7.2%	1.9%
Q3			7.1%	2.6%	
Q4			-0.4%	-0.3%	

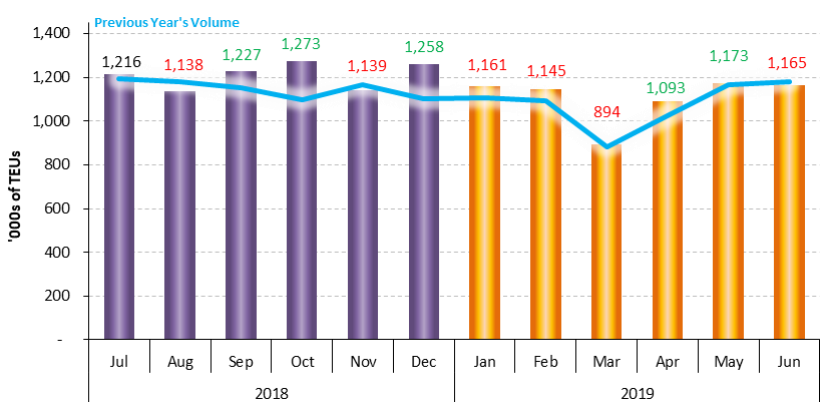
Headlines

- Imports increased by 10.5 percent in December to 1.26 million TEUs, which is a record high for the month of December. The 119,000 TEU gain equates to a 14.1 percent surge over the same month of 2017.
- The West Coast ports imported a total of 13.70 million TEUs in 2018, which equates to a 4.7 percent increase over 2017. Exports totaled 6.61 million TEUs, for a 1.3 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 137.9. This is 17.1 points higher than the 120.8 that was recorded in the same month of 2017.
- The forecast projects an 8.5 percent decrease in imports between January and June versus the past six months (July through December), compared to a 6.5 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.2 percent versus the equivalent period of 2018, with 7.34 million TEUs.
- The forecast volume for 2019 is 13.97 million TEUs, which would be a 2.0 percent increase over last year.

Monthly Change

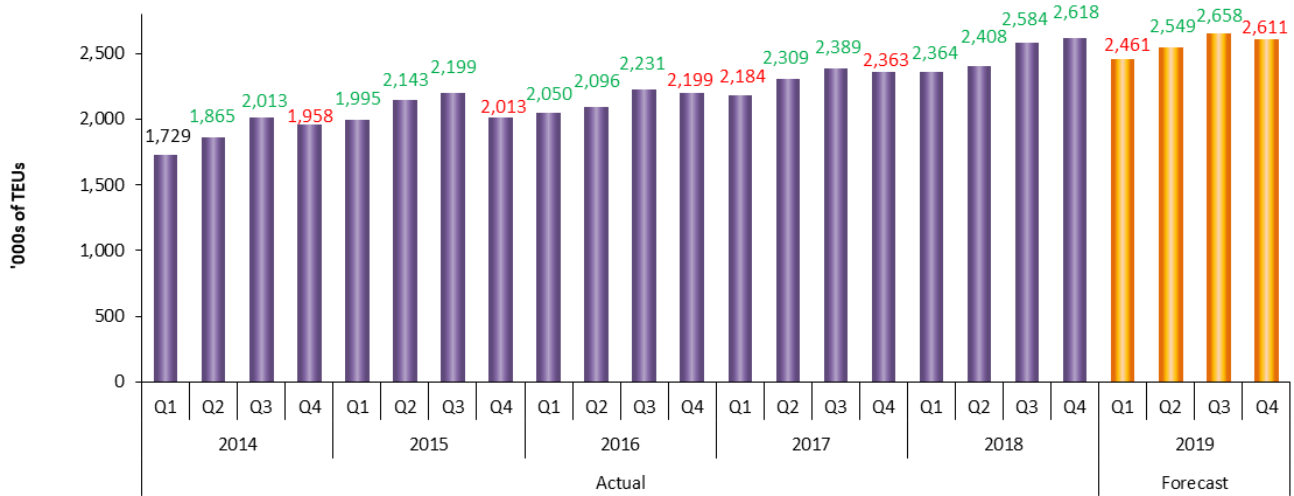
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	6.5%	9.1%
		Dec	-5.6%	8.2%
	2018	Jan	0.2%	1.0%
		Feb	-1.2%	25.2%
		Mar	-19.2%	-8.7%
		Apr	16.0%	-0.3%
		May	13.8%	1.9%
		Jun	1.1%	8.1%
		Jul	3.1%	2.0%
		Aug	-6.3%	-3.6%
		Sep	7.8%	6.6%
		Oct	3.8%	16.1%
Nov		-10.6%	-2.5%	
Dec		10.5%	14.1%	
2019	Jan	-7.7%	5.1%	
	Feb	-1.4%	4.9%	
	Mar	-22.0%	1.3%	
	Apr	22.3%	6.7%	
	May	7.3%	0.7%	
	Jun	-0.7%	-1.2%	

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.4%	1.4%	
		Q4	-1.4%	9.2%	
		2017	Q1	-0.7%	6.5%
			Q2	5.7%	10.1%
	Q3		3.5%	7.1%	
	Q4		-1.1%	7.5%	
	2018	Q1	0.0%	8.3%	
		Q2	1.8%	4.3%	
		Q3	7.3%	8.1%	
		Q4	1.3%	10.8%	
	FORECAST	2019	Q1	-6.0%	4.1%
			Q2	3.6%	5.9%
Q3			4.3%	2.9%	
Q4			-1.8%	-0.2%	

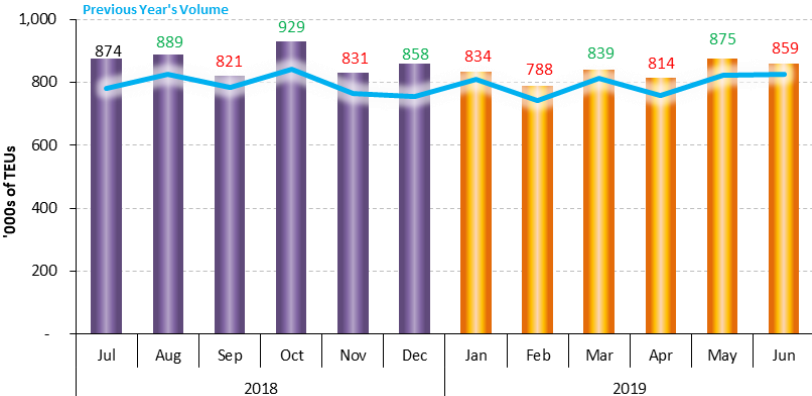
Headlines

- Imports increased by 3.2 percent in December to 858,000 TEUs. The 27,000 TEU gain equates to a 13.5 percent jump over the same month of 2017 and is a record high for the month of December.
- The East Coast ports imported a total of 9.97 million TEUs in 2018, which equates to a 7.9 percent increase over 2017. Exports totaled 6.70 million TEUs, for a 3.5 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 152.5. This is 18.0 points higher than the 134.5 that was recorded in the same month of 2017.
- The forecast projects a 3.7 percent decrease in imports between January and June versus the past six months (July through December), compared to a 0.4 percent gain between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.3 percent versus the equivalent period of 2018, with 5.27 million TEUs.
- The forecast volume for 2019 is 10.30 million TEUs, which would be a 3.1 percent increase over last year.

Monthly Change

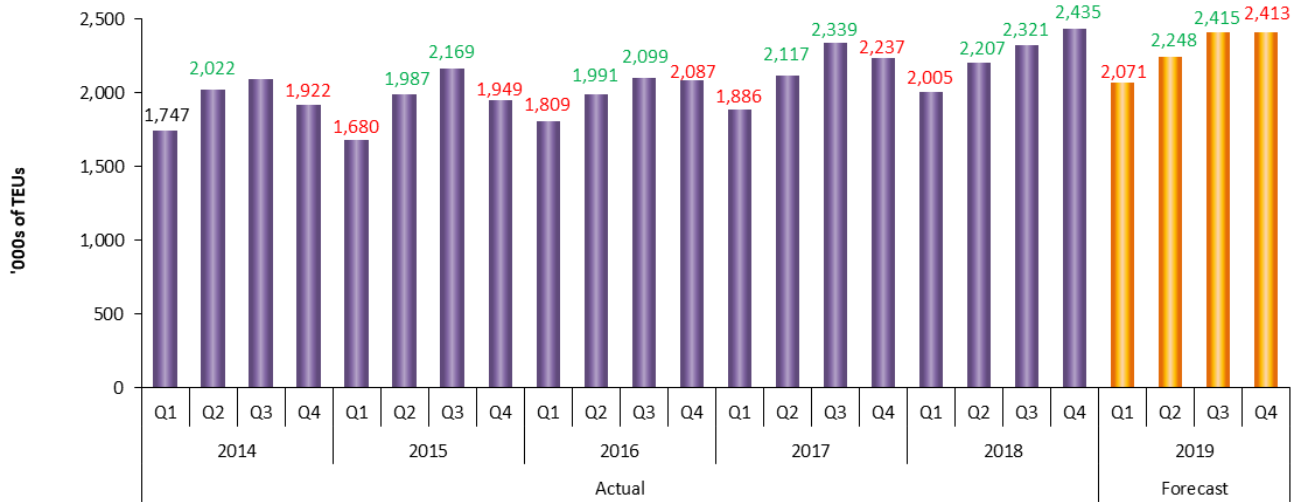
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Nov	-9.2%	4.0%	
		Dec	-1.3%	7.8%	
		2018	Jan	7.2%	10.0%
			Feb	-8.2%	2.7%
	Mar		9.1%	12.0%	
	Apr		-6.5%	0.2%	
	May	8.4%	6.1%		
	Jun	0.5%	6.5%		
	Jul	5.7%	11.9%		
	Aug	1.7%	7.7%		
	Sep	-7.6%	4.8%		
	Oct	13.2%	10.2%		
Nov	-10.6%	8.6%			
Dec	3.2%	13.5%			
FORECAST	2019	Jan	-2.7%	3.0%	
		Feb	-5.6%	6.0%	
		Mar	6.5%	3.5%	
		Apr	-2.9%	7.4%	
		May	7.4%	6.4%	
		Jun	-1.8%	3.9%	

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	5.4%	-3.2%	
		Q4	-0.6%	7.1%	
	2017	Q1	-9.6%	4.3%	
		Q2	12.3%	6.3%	
		Q3	10.5%	11.4%	
		Q4	-4.4%	7.1%	
	2018	Q1	-10.3%	6.3%	
		Q2	10.1%	4.2%	
		Q3	5.2%	-0.8%	
		Q4	4.9%	8.9%	
	FORECAST	2019	Q1	-14.9%	3.3%
			Q2	8.6%	1.9%
Q3			7.4%	4.0%	
Q4			-0.1%	-0.9%	

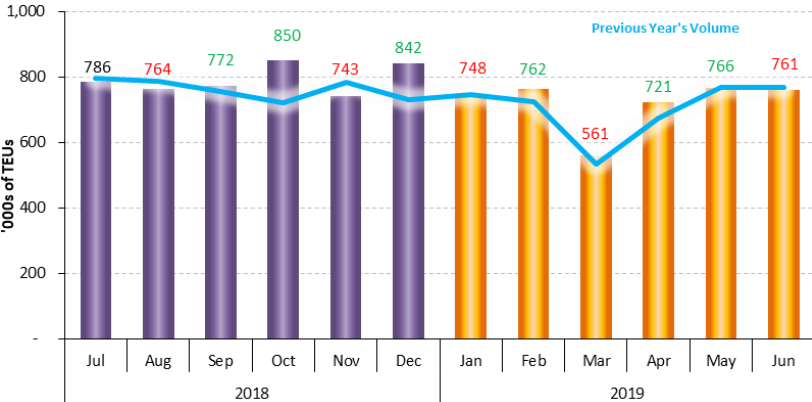
Headlines

- Imports surged by 13.4 percent in December to 842,000 TEUs. The 99,000 TEU increase equates to a 15.2 percent jump over the same month of 2017 and is a record high for the month of December.
- The two ports imported a total of 8.97 million TEUs in 2018, which equates to a 4.5 percent increase over 2017. Exports totaled 3.43 million TEUs, for a 1.7 percent increase over 2017.
- Imports at the Port of Los Angeles surged by 10.9 percent over November, while the volume at the Port of Long Beach jumped by 16.6 percent. In terms of year-on-year change, the two ports experienced a 21.6 percent jump and a 7.9 percent increase respectively.
- Compared to the 100-point base year of 2012, the Import Index for December is 141.2. This is 18.6 points higher than the 122.6 that was recorded in the same month of 2017.
- The forecast projects a 9.2 percent slide in imports between January and June versus the past six months (July through December), compared to a 7.9 percent decrease between the same two periods of last year.
- The second half of 2019 is forecast to increase by 1.5 percent versus the equivalent period of 2018. The forecast volume for 2019 is 9.15 million TEUs, which would be a 2.0 percent increase over last year.

Monthly Change

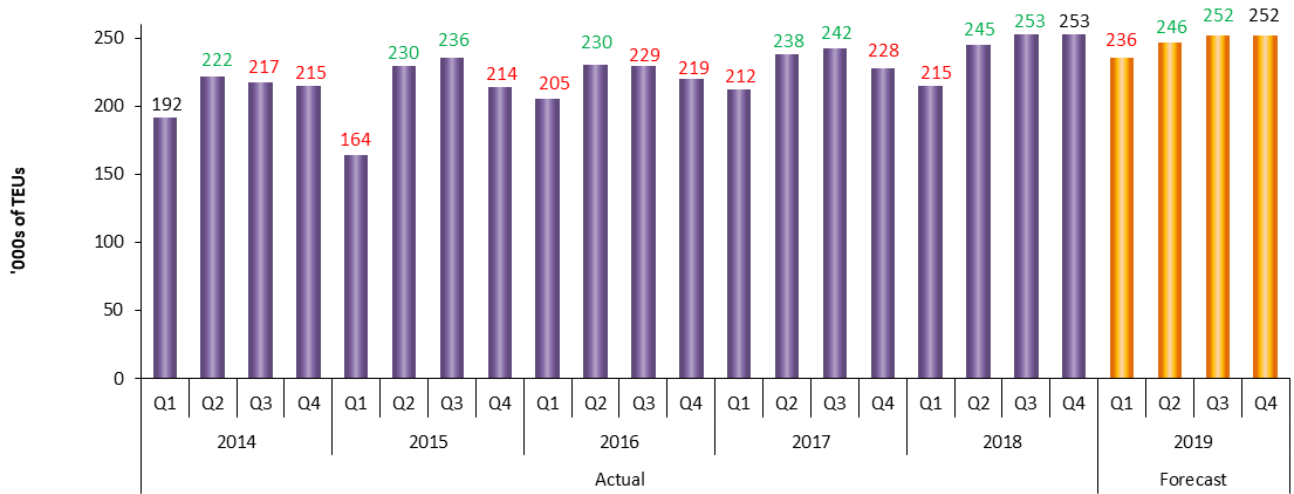
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	8.4%	10.6%
		Dec	-6.6%	9.8%
	2018	Jan	2.2%	4.6%
		Feb	-3.0%	32.2%
		Mar	-26.6%	-14.6%
		Apr	26.5%	2.0%
		May	13.8%	2.3%
		Jun	0.1%	8.4%
		Jul	2.5%	-1.3%
		Aug	-2.8%	-3.1%
		Sep	1.0%	2.2%
		Oct	10.2%	17.7%
Nov		-12.6%	-5.1%	
Dec		13.4%	15.2%	
2019	Jan	-11.2%	0.0%	
	Feb	2.0%	5.1%	
	Mar	-26.4%	5.3%	
	Apr	28.6%	7.1%	
	May	6.3%	0.0%	
	Jun	-0.7%	-0.8%	

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	-0.3%	-2.7%	
		Q4	-4.3%	2.7%	
		2017	Q1	-3.4%	3.5%
			Q2	12.1%	3.4%
	Q3		1.8%	5.5%	
	Q4		-5.9%	3.8%	
	2018	Q1	-5.5%	1.4%	
		Q2	13.9%	3.1%	
		Q3	3.1%	4.4%	
		Q4	0.1%	11.0%	
	FORECAST	2019	Q1	-6.8%	9.5%
			Q2	4.6%	0.5%
Q3			2.2%	-0.3%	
Q4			-0.1%	-0.5%	

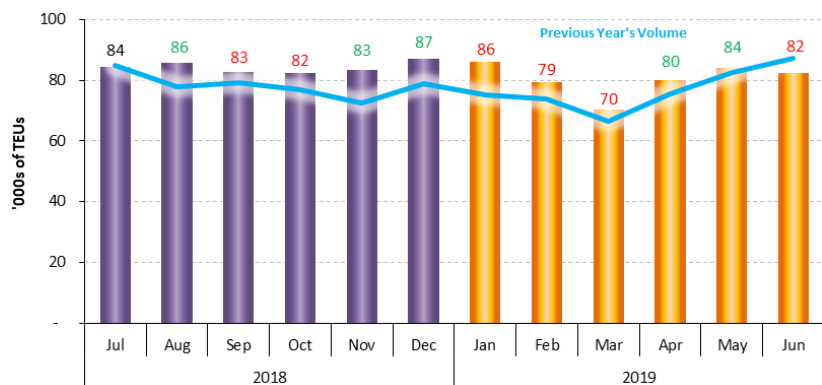
Headlines

- Imports increased by 4.4 percent in December to 87,000 TEUs. The 4,000 TEU gain is up 10.6 percent over the same month of 2017 and is a record high for the month of December.
- A total of 966,000 TEUs were imported in 2018, which equates to a 5.0 percent increase over 2017. Exports totaled 898,000 TEUs, for a 3.6 percent decrease from 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 131.9. This is 12.7 points higher than the 119.2 that was recorded in the same month of 2017.
- The forecast projects a 4.6 percent decrease in imports between January and June versus the past six months (July through December), compared to a 2.0 percent slide between the same two periods of last year.
- Year-on-year gains are projected in half of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to decrease by 0.4 percent (to 503,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 985,000 TEUs, which would be a 2.0 percent increase over last year.

Monthly Change

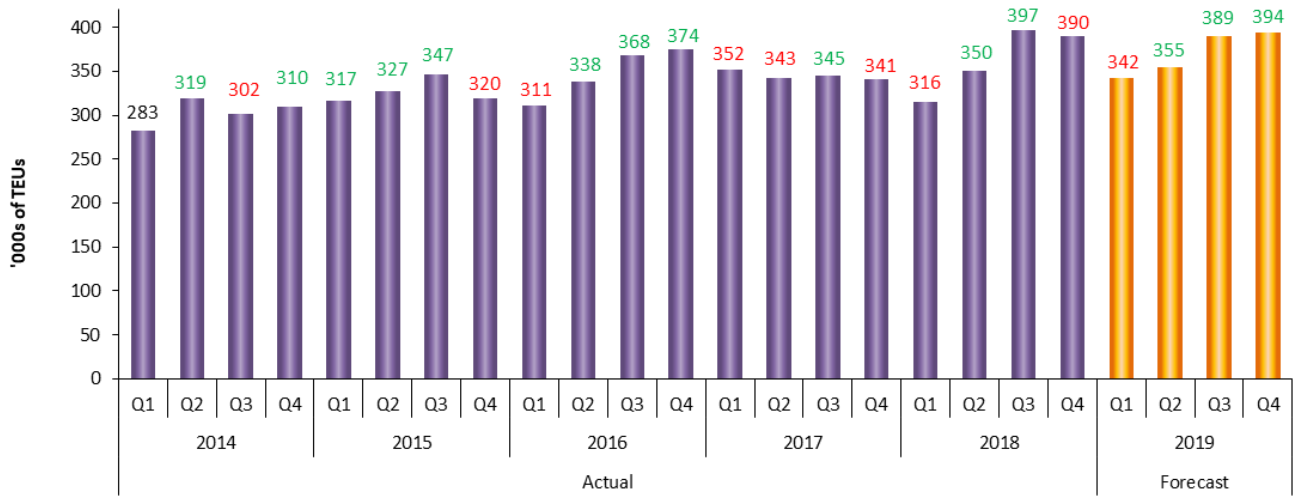
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	-5.7%	-1.6%
		Dec	8.8%	6.4%
	2018	Jan	-4.5%	-6.6%
		Feb	-2.0%	14.9%
		Mar	-10.0%	-1.8%
		Apr	13.7%	0.5%
		May	9.4%	0.0%
		Jun	5.8%	8.7%
		Jul	-3.3%	-0.6%
		Aug	1.7%	9.9%
		Sep	-3.6%	4.4%
		Oct	-0.2%	7.4%
Nov		1.2%	15.3%	
Dec		4.4%	10.6%	
2019	Jan	-1.2%	14.5%	
	Feb	-7.8%	7.7%	
	Mar	-11.6%	5.9%	
	Apr	13.8%	6.0%	
	May	5.3%	2.0%	
	Jun	-2.1%	-5.6%	

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	8.8%	6.1%	
		Q4	1.8%	17.2%	
	2017	Q1	-6.1%	13.1%	
		Q2	-2.6%	1.3%	
		Q3	0.8%	-6.2%	
		Q4	-1.2%	-8.9%	
	2018	Q1	-7.5%	-10.2%	
		Q2	10.9%	2.2%	
		Q3	13.4%	15.0%	
		Q4	-1.8%	14.3%	
	FORECAST	2019	Q1	-12.3%	8.4%
			Q2	3.8%	1.4%
Q3			9.7%	-1.9%	
Q4			1.3%	1.1%	

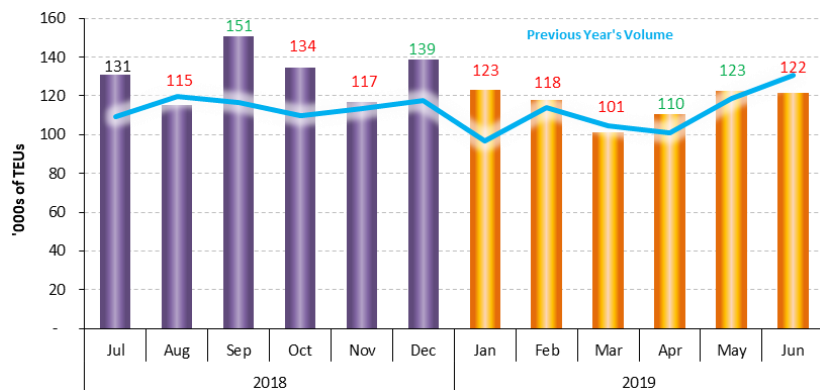
Headlines

- Imports surged by 19.1 percent in December to 139,000 TEUs. The 22,000 TEU increase equates to a 17.9 percent jump over the same month of 2017 and is a record high for the month of December.
- A total of 1.45 million TEUs were imported in 2018, which equates to a 5.2 percent increase over 2017. Exports totaled 953,000 TEUs, for a 2.8 percent gain over 2017.
- The port reported that domestic moves decreased by 2.9 percent in 2018 with a total of 686,000 TEUs.
- Compared to the 100-point base year of 2012, the Import Index for December is 123.9. This is 18.9 points higher than the 105.0 that was recorded in the same month of 2017.
- The forecast projects an 11.4 percent drop in imports between January and June versus the past six months (July through December), compared to a 3.0 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters.
- The second half of 2019 is forecast to decrease by 0.4 percent (to 783,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.48 million TEUs, which would be a 1.9 percent increase over last year.

Monthly Change

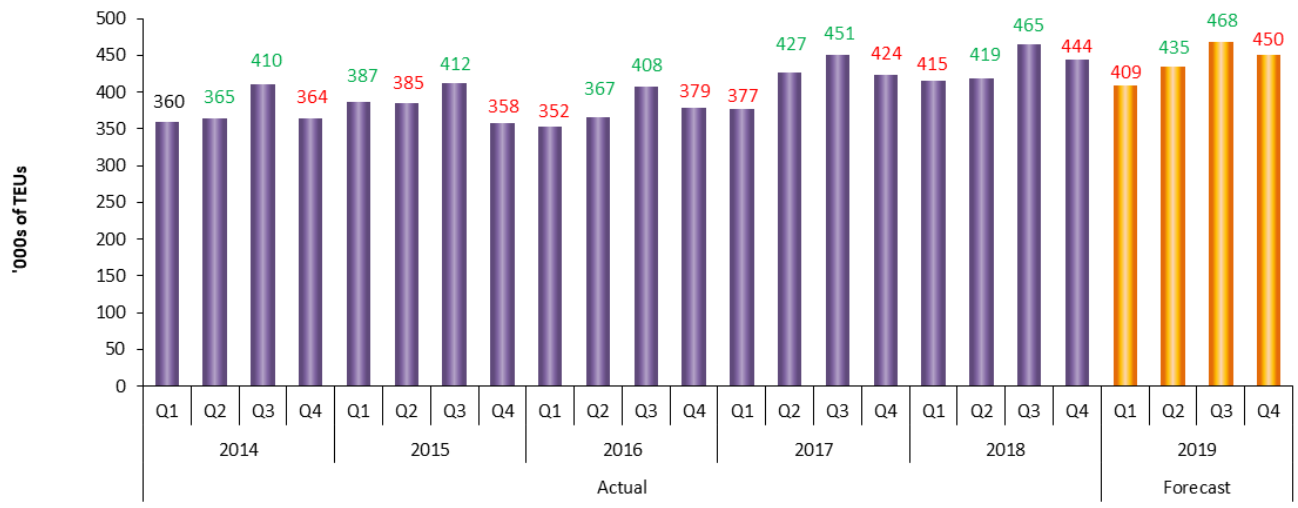
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	3.2%	-14.8%
		Dec	3.8%	-4.7%
	2018	Jan	-17.8%	-24.9%
		Feb	17.9%	11.2%
		Mar	-8.5%	-12.9%
		Apr	-3.3%	-8.8%
		May	17.2%	2.1%
		Jun	10.3%	12.8%
		Jul	0.1%	19.8%
		Aug	-11.8%	-3.5%
		Sep	30.9%	29.4%
		Oct	-10.9%	22.3%
Nov		-13.3%	2.8%	
Dec		19.1%	17.9%	
2019	Jan	-11.4%	27.0%	
	Feb	-4.2%	3.2%	
	Mar	-14.3%	-3.3%	
	Apr	9.3%	9.3%	
	May	11.2%	3.7%	
	Jun	-1.0%	-6.9%	

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 11.1%	↓ -1.2%	
		Q4	↓ -6.9%	↑ 6.0%	
	2017	Q1	↓ -0.6%	↑ 7.0%	
		Q2	↑ 13.1%	↑ 16.3%	
		Q3	↑ 5.7%	↑ 10.6%	
		Q4	↓ -6.0%	↑ 11.6%	
	2018	Q1	↓ -1.9%	↑ 10.2%	
		Q2	↓ 0.7%	↓ -1.9%	
		Q3	↑ 11.2%	↑ 3.3%	
		Q4	↓ -4.6%	↑ 4.8%	
	FORECAST	2019	Q1	↓ -7.9%	↓ -1.6%
			Q2	↑ 6.4%	↑ 4.0%
Q3		↑ 7.6%	↑ 0.5%		
Q4		↓ -3.8%	↑ 1.4%		

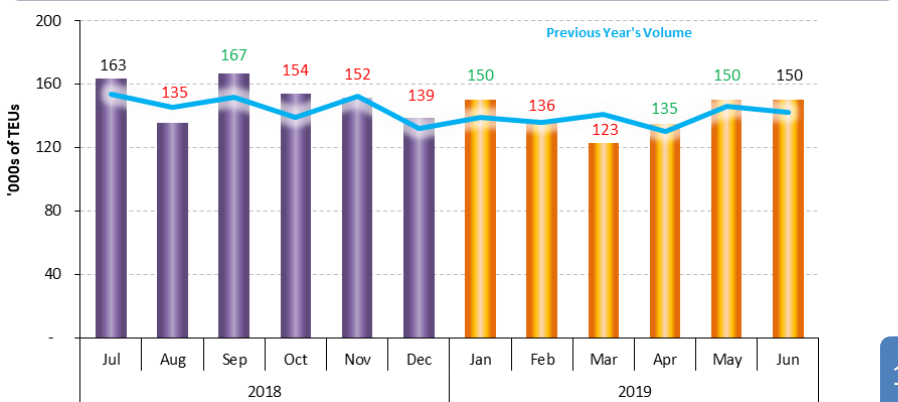
Headlines

- Imports decreased by 8.5 percent in December to 139,000 TEUs. The 13,000 TEU slide equates to a 5.2 percent increase over the same month of 2017 and is a record high for the month of December.
- A total of 1.74 million TEUs were imported in 2018, which equates to a 3.9 percent increase over 2017. Exports totaled 1.12 million TEUs, for a 1.8 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 123.3. This is 6.1 points higher than the 117.2 that was recorded in the same month of 2017.
- The forecast projects a 7.2 percent decrease in imports between January and June versus the past six months (July through December), compared to a 4.6 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.0 percent (to 918,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.76 million TEUs, which would be a 1.1 percent increase over last year.

Monthly Change

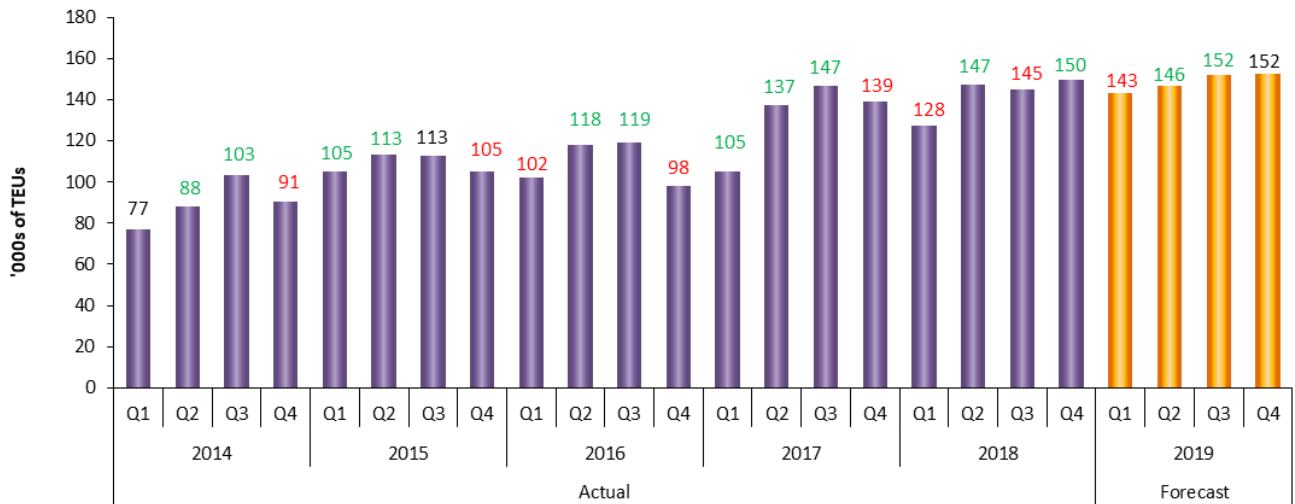
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	↑ 9.8%	↑ 19.1%
		Dec	↓ -13.7%	↑ 9.7%
	2018	Jan	↑ 5.4%	↑ 7.6%
		Feb	↓ -2.3%	↑ 7.2%
		Mar	↑ 3.5%	↑ 16.1%
		Apr	↓ -7.3%	↓ -4.8%
		May	↑ 12.1%	↓ -5.4%
		Jun	↓ -2.6%	↑ 5.1%
		Jul	↑ 15.0%	↑ 6.5%
		Aug	↓ -17.2%	↓ -7.0%
		Sep	↑ 23.0%	↑ 9.9%
		Oct	↓ -7.7%	↑ 10.5%
Nov		↓ -1.4%	↓ -0.7%	
Dec		↓ -8.5%	↑ 5.2%	
2019	Jan	↑ 8.1%	↑ 7.9%	
	Feb	↓ -9.0%	↑ 0.4%	
	Mar	↓ -10.0%	↓ -12.7%	
	Apr	↑ 9.9%	↑ 3.5%	
	May	↑ 11.2%	↑ 2.7%	
	Jun	↑ 0.2%	↑ 5.6%	

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	0.8%	5.8%
		Q4	-17.8%	-6.8%
	2017	Q1	7.6%	3.2%
		Q2	30.5%	16.3%
		Q3	6.9%	23.3%
		Q4	-5.5%	41.8%
	2018	Q1	-8.1%	21.1%
		Q2	15.3%	7.0%
Q3		-1.6%	-1.4%	
Q4		3.4%	7.8%	
FORECAST	2019	Q1	-4.2%	12.4%
		Q2	2.1%	-0.4%
	2019	Q3	3.8%	5.0%
		Q4	0.3%	1.9%

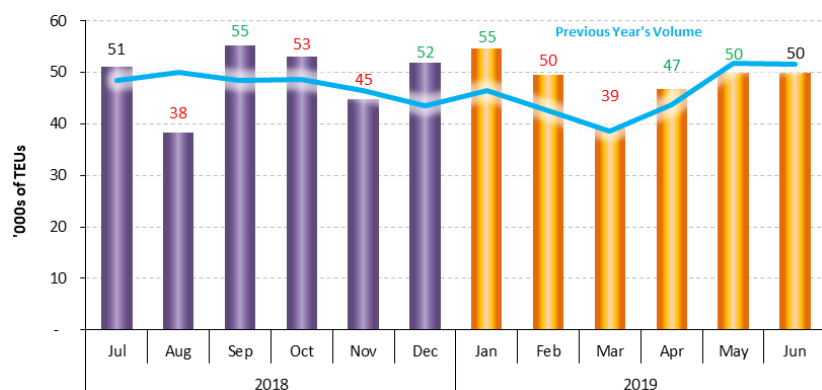
Headlines

- Imports surged by 15.6 percent in December to reach 52,000 TEUs. The 7,000 TEUs increase equates to an 18.9 percent jump over the same month of 2017 and is a record high for the month of December.
- A total of 569,000 TEUs were imported in 2018, which equates to a 7.7 percent increase over 2017. Exports totaled 207,000 TEUs, for a 9.0 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 195.6. This is 31.2 points higher than the 164.4 that was recorded in the same month of 2017.
- The forecast projects a 1.6 percent decrease in imports between January and June versus the past six months (July through December), compared to a 3.8 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with a double-digit percentage gain anticipated in the first quarter of 2019.
- The second half of 2019 is forecast to increase by 3.4 percent (to 304,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 594,000 TEUs, which would be a 4.4 percent increase over last year.

Monthly Change

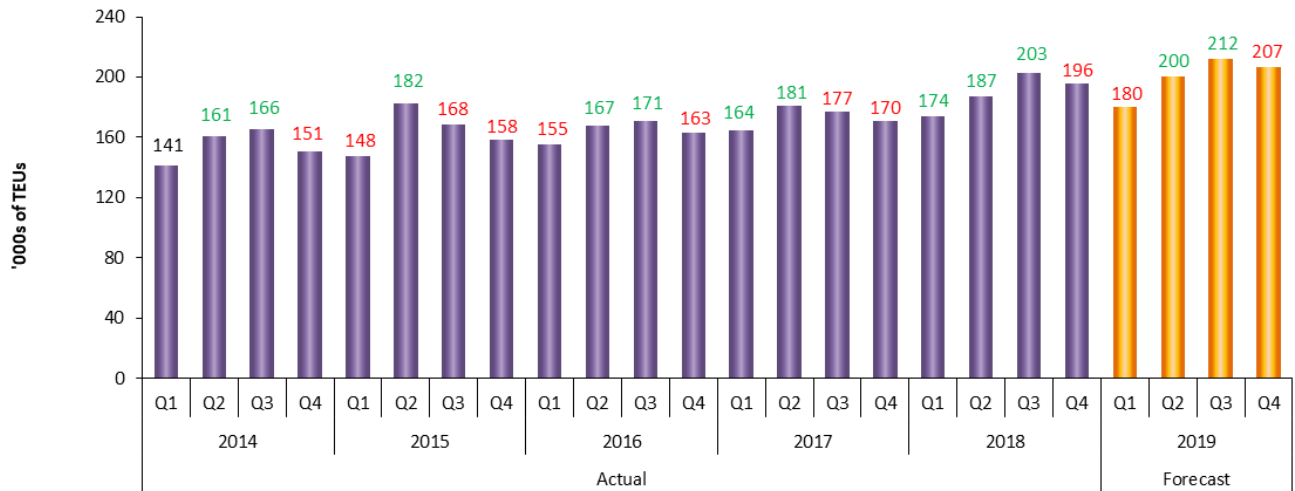
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	-4.5%	68.5%
		Dec	-6.3%	21.0%
	2018	Jan	6.4%	13.1%
		Feb	-8.3%	42.8%
		Mar	-9.1%	11.9%
		Apr	12.9%	-0.4%
		May	18.6%	24.0%
		Jun	-0.3%	-0.4%
		Jul	-1.0%	5.7%
		Aug	-24.9%	-23.2%
		Sep	44.1%	13.9%
		Oct	-4.2%	8.8%
Nov		-15.4%	-3.5%	
Dec		15.6%	18.9%	
2019	Jan	5.5%	17.9%	
	Feb	-9.3%	16.6%	
	Mar	-21.2%	1.1%	
	Apr	19.5%	7.0%	
	May	6.9%	-3.6%	
	Jun	-0.2%	-3.5%	

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	1.9%	1.3%	
		Q4	-4.2%	3.2%	
	2017	Q1	0.6%	5.8%	
		Q2	10.1%	8.2%	
		Q3	-2.3%	3.6%	
		Q4	-3.6%	4.3%	
	2018	Q1	2.1%	5.9%	
		Q2	7.6%	3.4%	
		Q3	8.3%	14.7%	
		Q4	-3.5%	14.8%	
	FORECAST	2019	Q1	-7.9%	3.6%
			Q2	11.0%	6.9%
Q3		6.0%	4.6%		
Q4		-2.6%	5.6%		

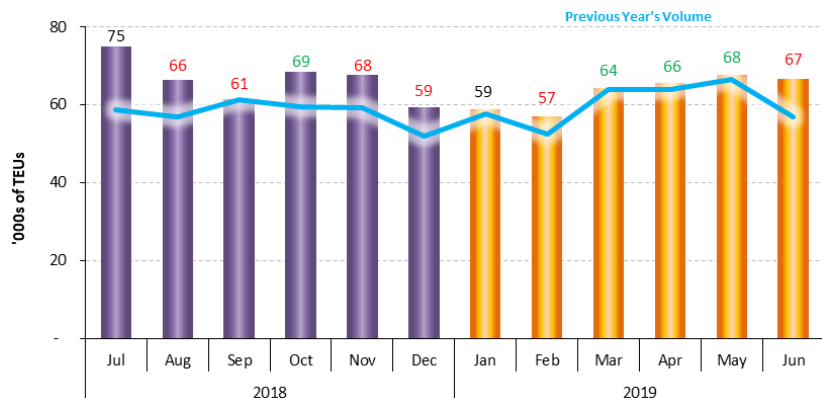
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	-0.3%	-6.7%
		Dec	-12.3%	9.7%
	2018	Jan	11.1%	25.0%
		Feb	-9.0%	-2.6%
		Mar	21.8%	-0.7%
		Apr	-0.2%	6.9%
		May	4.2%	5.5%
		Jun	-14.3%	-2.4%
		Jul	31.8%	27.7%
		Aug	-11.7%	16.8%
		Sep	-7.4%	0.3%
		Oct	11.7%	15.5%
Nov		-1.4%	14.3%	
Dec		-12.1%	14.5%	
2019	Jan	-1.1%	2.0%	
	Feb	-2.9%	8.9%	
	Mar	12.6%	0.7%	
	Apr	2.0%	2.9%	
	May	3.2%	1.9%	
	Jun	-1.4%	17.2%	

Headlines

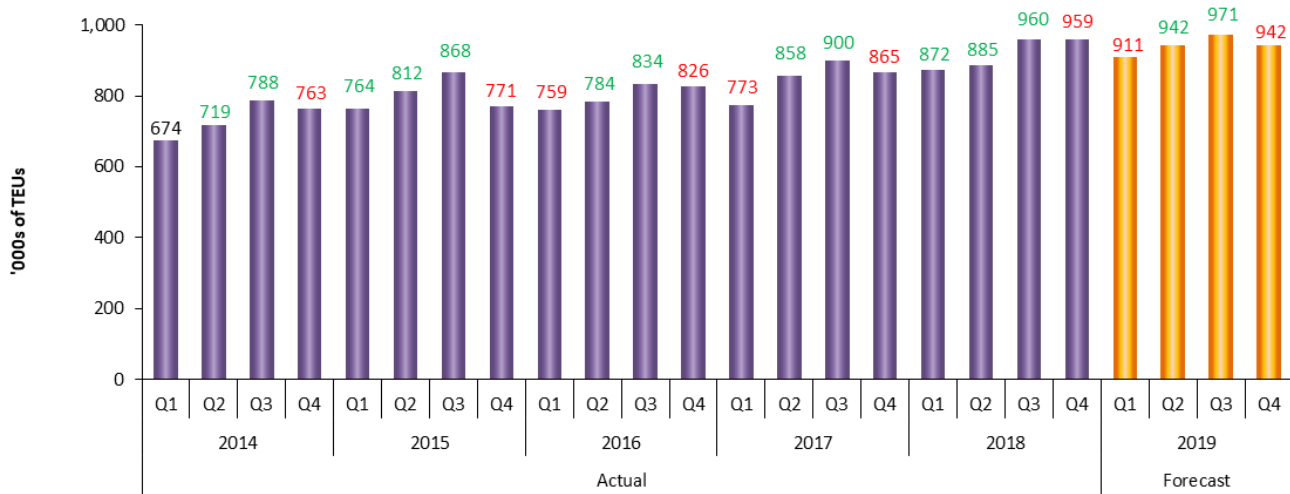
- Imports fell by 12.1 percent in December to 59,000 TEUs. The 8,000 TEU slide equates to a 14.5 percent jump over the same month of 2017 and is a record high for the month of December.
- A total of 760,000 TEUs were imported in 2018, which equates to a 9.7 percent increase over 2017. Exports totaled 623,000 TEUs, for a 4.2 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 122.3. This is 15.5 points higher than the 106.8 that was recorded in the same month of 2017.
- The forecast projects a 4.5 percent decrease in imports between January and June versus the past six months (July through December), compared to a 4.0 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 5.1 percent (to 419,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 799,000 TEUs, which would be a 5.2 percent increase over last year.

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.3%	-4.0%	
		Q4	-1.0%	7.1%	
	2017	Q1	-6.3%	1.9%	
		Q2	10.9%	9.4%	
		Q3	5.0%	8.0%	
		Q4	-3.9%	4.8%	
	2018	Q1	0.8%	12.8%	
		Q2	1.5%	3.3%	
		Q3	8.4%	6.6%	
		Q4	-0.1%	10.8%	
	FORECAST	2019	Q1	-5.0%	4.4%
			Q2	3.5%	6.4%
Q3			3.1%	1.2%	
Q4			-3.0%	-1.7%	

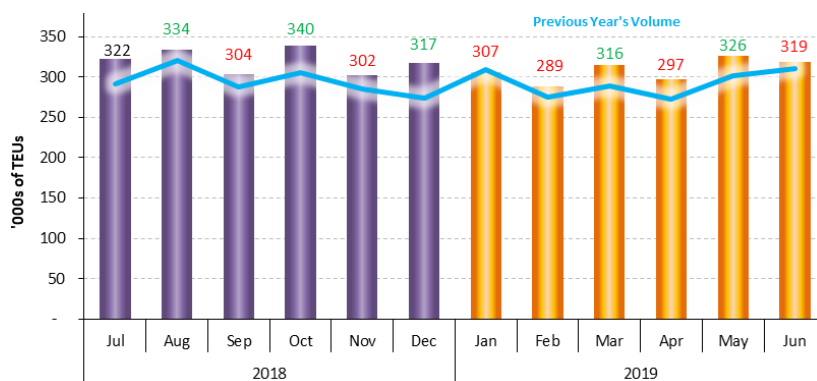
Headlines

- Imports rebounded by 5.1 percent in December to 317,000 TEUs. The 16,000 TEU increase equates to a 15.7 percent jump over the same month of 2017 and is a record for the month of December.
- A total of 3.68 million TEUs were imported in 2018, which equates to an 8.2 percent increase over 2017. Exports totaled 1.48 million TEUs, for a 4.3 percent gain over 2017.
- The port reported a total of 645,760 rail lifts in 2018, which equates to a 13.8 percent year-on-year increase.
- Compared to the 100-point base year of 2012, the Import Index for December is 138.5. This is 18.8 points higher than the 119.7 that was recorded in the same month of 2017.
- The forecast projects a 3.4 percent decrease in imports between January and June versus the past six months (July through December), compared to a 0.5 percent dip between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters.
- The second half of 2019 is forecast to decrease by 0.3 percent (to 1.91 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 3.77 million TEUs, which would be a 2.5 percent increase over last year.

Monthly Change

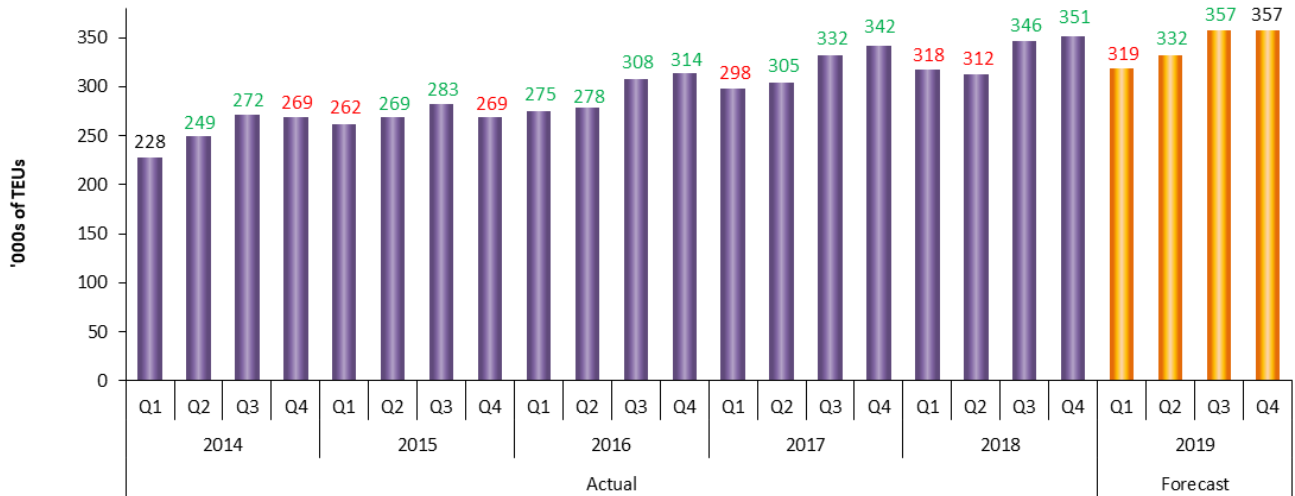
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	-6.8%	4.9%
		Dec	-3.8%	3.6%
	2018	Jan	12.6%	18.5%
		Feb	-11.1%	4.5%
		Mar	5.0%	15.5%
		Apr	-5.4%	-2.1%
		May	10.7%	6.6%
		Jun	2.8%	5.2%
		Jul	3.7%	10.4%
		Aug	3.6%	4.0%
		Sep	-8.8%	5.7%
		Oct	11.7%	11.1%
Nov		-11.1%	5.9%	
Dec		5.1%	15.7%	
2019	Jan	-3.3%	-0.7%	
	Feb	-5.9%	5.1%	
	Mar	9.4%	9.4%	
	Apr	-5.8%	8.9%	
	May	9.8%	8.0%	
	Jun	-2.2%	2.8%	

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.5%	↑ 8.8%	
		Q4	↓ 2.0%	↑ 16.8%	
	2017	Q1	↓ -5.0%	↑ 8.3%	
		Q2	↓ 2.3%	↑ 9.4%	
		Q3	↑ 9.0%	↑ 8.0%	
		Q4	↓ 2.9%	↑ 8.9%	
	2018	Q1	↓ -7.0%	↑ 6.6%	
		Q2	↓ -1.7%	↑ 2.4%	
		Q3	↑ 10.9%	↑ 4.2%	
		Q4	↓ 1.5%	↑ 2.9%	
	FORECAST	2019	Q1	↓ -9.2%	↑ 0.4%
			Q2	↓ 4.2%	↑ 6.4%
Q3			↑ 7.4%	↑ 3.1%	
Q4			↓ 0.0%	↑ 1.6%	

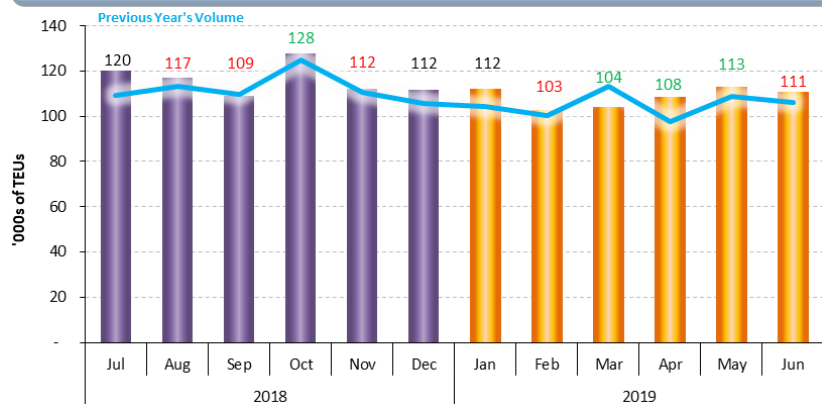
Headlines

- Imports dipped by 0.6 percent in December to 112,000 TEUs. The less than 1,000 TEU decrease equates to a 5.4 percent gain over the same month of 2017 and is a record high for the month of December.
- A total of 1.33 million TEUs were imported in 2018, which equates to a 4.0 percent increase over 2017. Exports totaled 978,000 TEUs, for a 3.6 percent decrease from 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 153.8. This is 7.8 point higher than the 146.0 that was recorded in the same month of 2017.
- The forecast projects a 6.6 percent decrease in imports between January and June versus the past six months (July through December), compared to a 6.5 percent slide between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 2.3 percent (to 714,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.37 million TEUs, which would be a 2.8 percent increase over last year.

Monthly Change

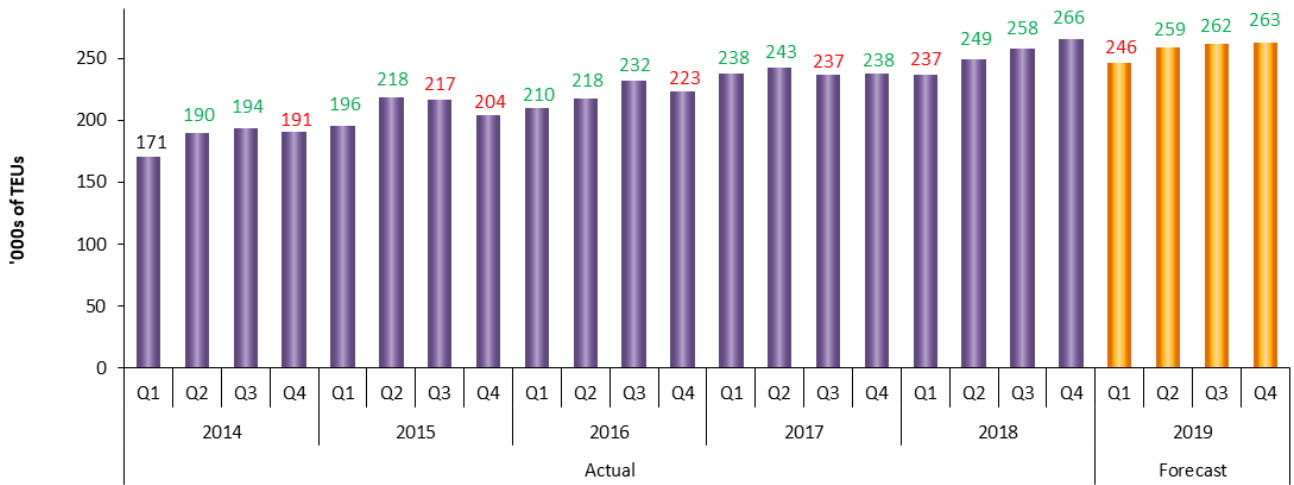
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	↓ -11.5%	↑ 8.7%
		Dec	↓ -4.3%	↑ 8.3%
	2018	Jan	↓ -1.6%	↑ 2.8%
		Feb	↓ -3.6%	↑ 3.6%
		Mar	↑ 12.7%	↑ 13.5%
		Apr	↓ -13.7%	↓ -3.5%
		May	↑ 11.3%	↑ 8.0%
		Jun	↓ -2.4%	↑ 2.9%
		Jul	↑ 13.4%	↑ 10.0%
		Aug	↓ -2.6%	↑ 3.4%
		Sep	↓ -6.9%	↓ -0.7%
		Oct	↑ 17.2%	↑ 2.1%
Nov		↓ -12.1%	↑ 1.4%	
Dec		↓ -0.6%	↑ 5.4%	
2019	Jan	↑ 0.4%	↑ 7.6%	
	Feb	↓ -8.1%	↑ 2.5%	
	Mar	↑ 1.1%	↓ -8.0%	
	Apr	↑ 4.2%	↑ 11.1%	
	May	↑ 4.5%	↑ 4.3%	
	Jun	↓ -2.3%	↑ 4.4%	

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.7%	7.1%	
		Q4	-4.0%	9.4%	
		2017	Q1	6.7%	13.3%
			Q2	1.9%	11.4%
	Q3		-2.4%	1.9%	
	Q4		0.4%	6.6%	
	2018	Q1	-0.3%	-0.4%	
		Q2	5.0%	2.6%	
		Q3	3.7%	9.1%	
		Q4	3.0%	12.0%	
	FORECAST	2019	Q1	-7.5%	3.9%
			Q2	5.1%	3.9%
Q3			1.3%	1.5%	
Q4			0.2%	-1.3%	

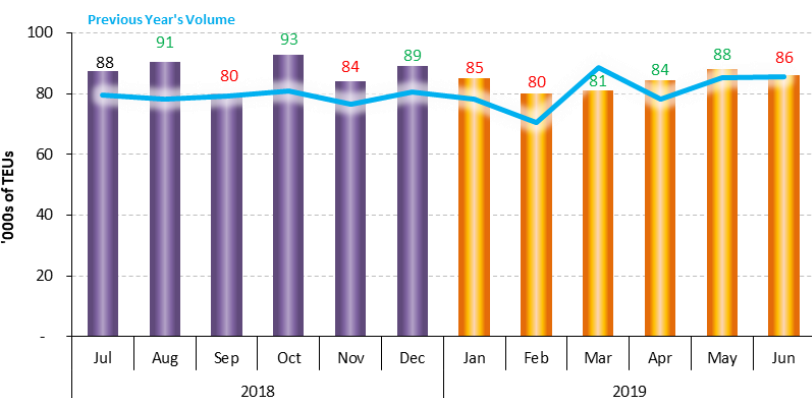
Headlines

- Imports rebounded by 5.9 percent in December to 89,000 TEUs. The 5,000 TEU gain equates to a 10.8 percent surge over the same month of 2017 and is a record high for the month of December.
- A total of 1.01 million TEUs were imported in 2018, which equates to a 5.8 percent increase over 2017. Exports totaled 837,000 TEUs, for a 4.1 percent gain over 2017.
- The port reported that rail TEUs (based on the rail TEUs to pier containers ratio) accounted for 22.1 percent of the total in 2018, which equates to a 3.9 percent increase over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 165.2. This is 16.0 points higher than the 149.2 that was recorded in the same month of 2017.
- The forecast projects a 3.7 percent decrease in imports between January and June versus the past six months (July through December), compared to a 2.4 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to remain level (at 525,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.03 million TEUs, which would be a 1.9 percent increase over last year.

Monthly Change

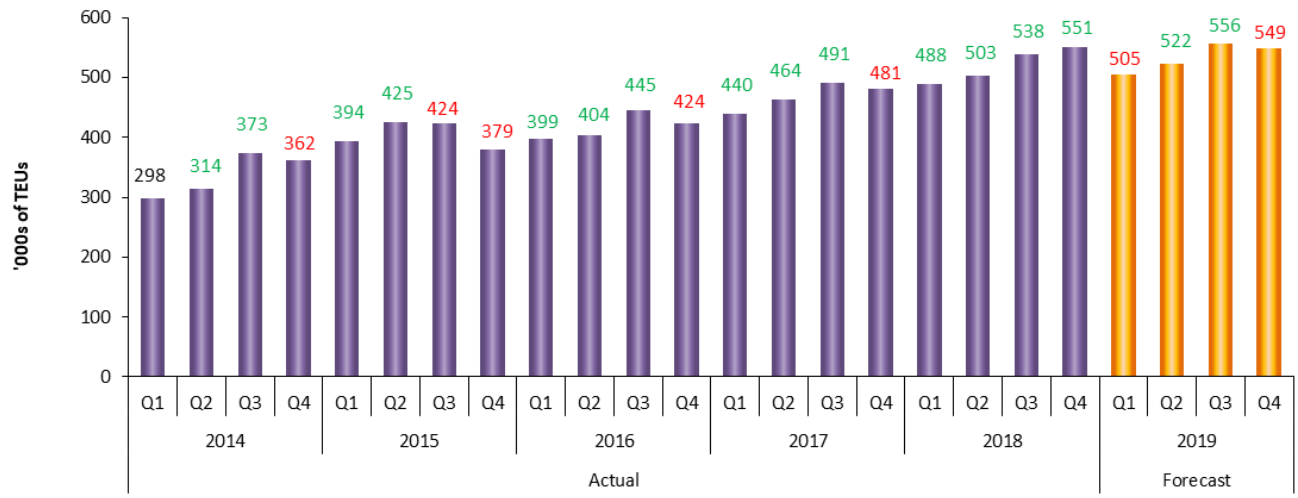
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	-5.1%	3.6%
		Dec	5.0%	13.6%
	2018	Jan	-2.8%	-5.9%
		Feb	-9.9%	-4.7%
		Mar	25.7%	9.1%
		Apr	-11.5%	-5.6%
		May	8.9%	8.8%
		Jun	0.2%	5.1%
		Jul	2.5%	9.9%
		Aug	3.4%	16.0%
		Sep	-11.5%	1.3%
		Oct	15.9%	15.1%
Nov		-9.5%	9.9%	
Dec		5.9%	10.8%	
2019	Jan	-4.4%	9.0%	
	Feb	-6.0%	13.8%	
	Mar	1.1%	-8.5%	
	Apr	4.3%	7.9%	
	May	4.5%	3.4%	
	Jun	-2.4%	0.8%	

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.2%	↓ 4.8%	
		Q4	↓ -4.6%	↑ 11.9%	
		2017	Q1	↓ 3.8%	↑ 10.4%
			Q2	↓ 5.4%	↑ 15.0%
	Q3		↓ 5.8%	↑ 10.4%	
	Q4		↓ -2.1%	↑ 13.3%	
	2018	Q1	↓ 1.6%	↑ 11.0%	
		Q2	↓ 3.0%	↑ 8.4%	
		Q3	↓ 7.0%	↑ 9.7%	
		Q4	↓ 2.4%	↑ 14.7%	
	FORECAST	2019	Q1	↓ -8.4%	↓ 3.5%
			Q2	↓ 3.3%	↓ 3.8%
Q3			↓ 6.6%	↓ 3.3%	
Q4			↓ -1.3%	↓ -0.4%	

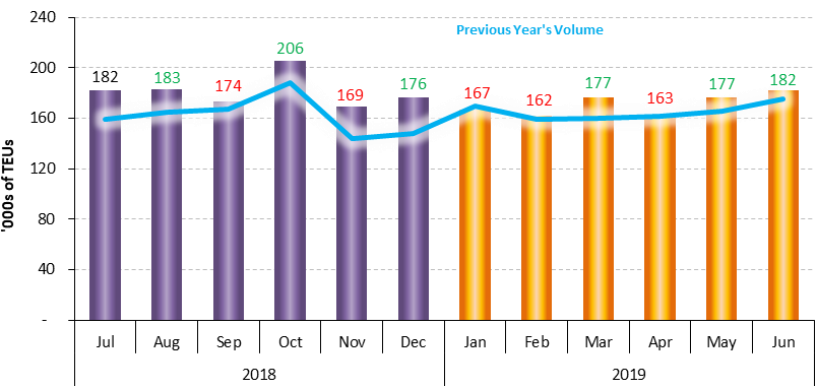
Headlines

- Imports increased by 4.3 percent in December to 176,000 TEUs. The 7,000 TEU gain equates to a 19.1 percent jump over the same month of 2017 and is a record high for the month of December.
- A total of 2.08 million TEUs were imported in 2018, which equates to an 11.0 percent increase over 2017. Exports totaled 1.44 million TEUs, for a 5.2 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 194.6. This is 31.3 points higher than the 163.3 that was recorded in the same month of 2017.
- The forecast projects a 5.7 percent decrease in imports between January and June versus the past six months (July through December), compared to a 2.0 percent gain between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.4 percent (to 1.11 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 2.13 million TEUs, which would be a 2.5 percent increase over last year.

Monthly Change

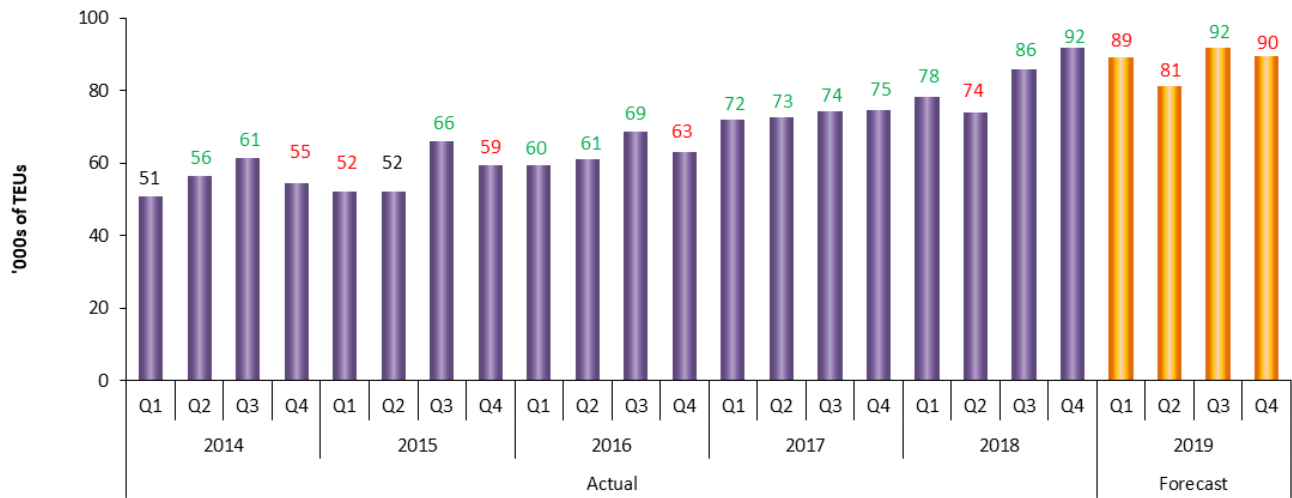
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	↓ -23.5%	↓ 3.2%
		Dec	↓ 2.7%	↑ 11.0%
	2018	Jan	↑ 14.6%	↑ 10.0%
		Feb	↓ -6.4%	↓ 7.1%
		Mar	↓ 0.5%	↑ 16.2%
		Apr	↓ 1.2%	↓ 8.3%
		May	↓ 2.6%	↓ 3.6%
		Jun	↓ 5.9%	↑ 13.5%
		Jul	↓ 3.6%	↑ 14.0%
		Aug	↓ 0.6%	↑ 11.2%
		Sep	↓ -5.0%	↓ 4.1%
		Oct	↑ 18.5%	↓ 9.3%
Nov		↓ -17.8%	↑ 17.3%	
Dec		↓ 4.3%	↑ 19.1%	
2019	Jan	↓ -5.5%	↓ -1.8%	
	Feb	↓ -2.8%	↓ 2.0%	
	Mar	↓ 9.0%	↑ 10.5%	
	Apr	↓ -7.7%	↓ 0.8%	
	May	↓ 8.5%	↓ 6.6%	
	Jun	↓ 3.2%	↓ 3.9%	

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.2%	↓ 4.0%	
		Q4	↓ -8.3%	↓ 6.2%	
	2017	Q1	↑ 14.3%	↑ 20.9%	
		Q2	↓ 0.8%	↑ 18.6%	
		Q3	↓ 2.4%	↓ 8.2%	
		Q4	↓ 0.5%	↑ 18.6%	
	2018	Q1	↓ 4.7%	↓ 8.6%	
		Q2	↓ -5.3%	↓ 2.0%	
		Q3	↑ 16.1%	↑ 15.7%	
		Q4	↓ 6.7%	↑ 22.9%	
	FORECAST	2019	Q1	↓ -2.7%	↑ 14.2%
			Q2	↓ -8.9%	↓ 9.9%
Q3		↑ 12.8%	↓ 6.7%		
Q4		↓ -2.4%	↓ -2.4%		

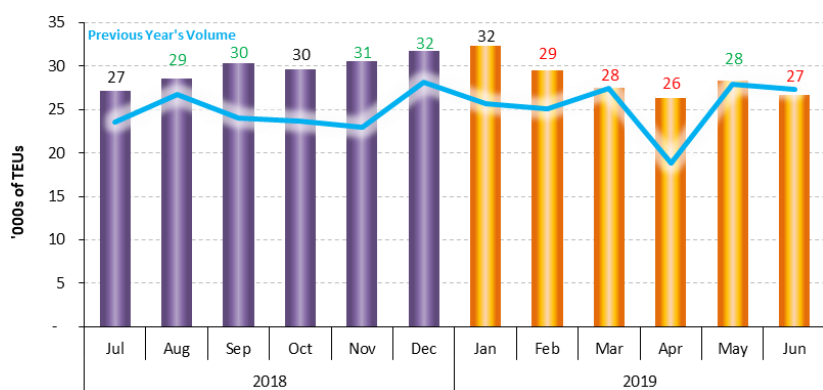
Headlines

- Imports increased to 32,000 TEUs in December. The 3.8 percent gain over November is 12.7 percent higher than the same month of 2017 and is a record high for the port.
- A total of 330,000 TEUs were imported in 2018, which equates to a 12.4 percent increase over 2017. Exports totaled 487,000 TEUs, for an 11.9 percent jump over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 188.4. This is 12.9 points higher than the 175.5 that was recorded in the same month of 2017.
- The forecast projects a 4.0 percent decrease in imports between January and June versus the past six months (July through December), compared to a 2.2 percent gain between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with a double-digit percentage gain anticipated in the first quarter of 2019.
- The second half of 2019 is forecast to increase by 2.0 percent (to 181,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 352,000 TEUs, which would be a 6.7 percent increase over last year.

Monthly Change

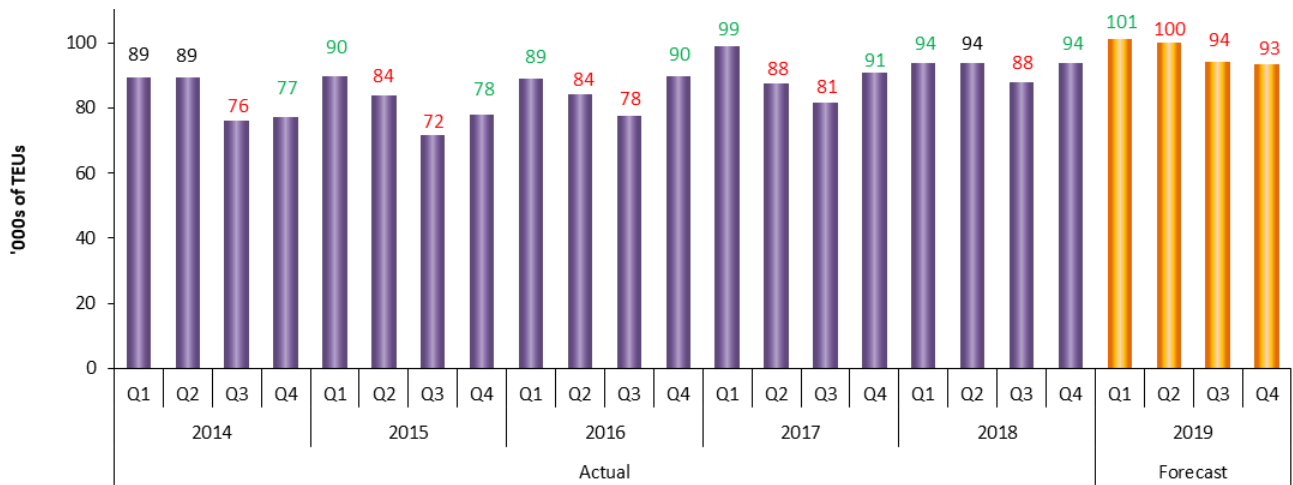
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	↓ -2.7%	↓ 2.0%
		Dec	↑ 22.4%	↑ 44.6%
	2018	Jan	↓ -8.5%	↓ 2.9%
		Feb	↓ -2.7%	↓ 5.1%
		Mar	↑ 9.7%	↑ 18.5%
		Apr	↓ -31.5%	↓ -14.9%
		May	↑ 48.4%	↓ 5.1%
		Jun	↓ -2.0%	↑ 14.4%
		Jul	↓ -0.8%	↑ 15.5%
		Aug	↑ 5.0%	↓ 6.6%
		Sep	↑ 6.4%	↑ 26.1%
		Oct	↓ -2.5%	↑ 25.3%
Nov		↑ 3.2%	↑ 32.9%	
Dec		↑ 3.8%	↑ 12.7%	
FORECAST	2019	Jan	↓ 2.2%	↑ 25.9%
		Feb	↓ -9.1%	↑ 17.6%
	Mar	↓ -6.6%	↓ 0.1%	
	Apr	↓ -4.2%	↑ 40.2%	
	May	↑ 7.5%	↓ 1.5%	
	Jun	↓ -5.8%	↓ -2.4%	

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	-7.9%	8.4%
		Q4	15.5%	15.3%
	2017	Q1	10.4%	11.1%
		Q2	-11.5%	4.0%
		Q3	-7.1%	4.9%
		Q4	11.7%	1.4%
	2018	Q1	3.1%	-5.3%
		Q2	0.0%	7.0%
Q3		-6.2%	8.0%	
Q4		6.7%	3.2%	
FORECAST	2019	Q1	7.8%	7.9%
		Q2	-1.3%	6.5%
	Q3	-5.8%	6.9%	
	Q4	-0.8%	-0.6%	

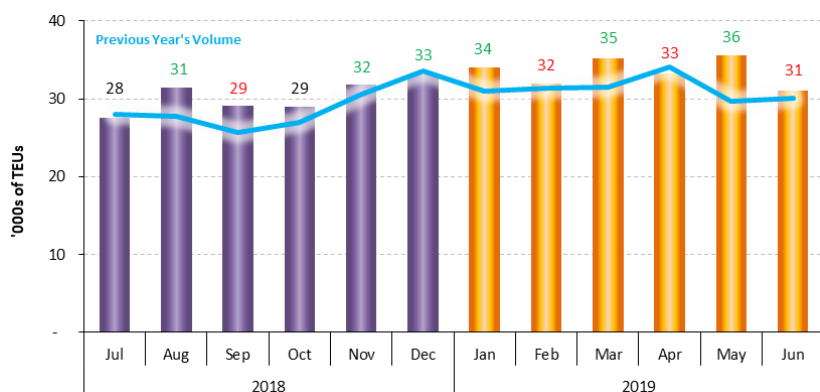
Headlines

- Imports increased by 1,000 TEUs or 3.8 percent in December to a total of 33,000 TEUs. This equates to a 1.4 percent slide year-on-year.
- A total of 369,000 TEUs were imported in 2018, which equates to a 2.9 percent increase over 2017. Exports totaled 457,000 TEUs, for a 3.4 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 152.3. This is 2.2 points lower than the 154.5 that was recorded in the same month of 2017.
- The forecast projects a 10.6 percent increase in imports between January and June versus the past six months (July through December), compared to an 8.7 percent gain between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 3.0 percent (to 187,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 389,000 TEUs, which would be a 5.2 percent increase over last year.

Monthly Change

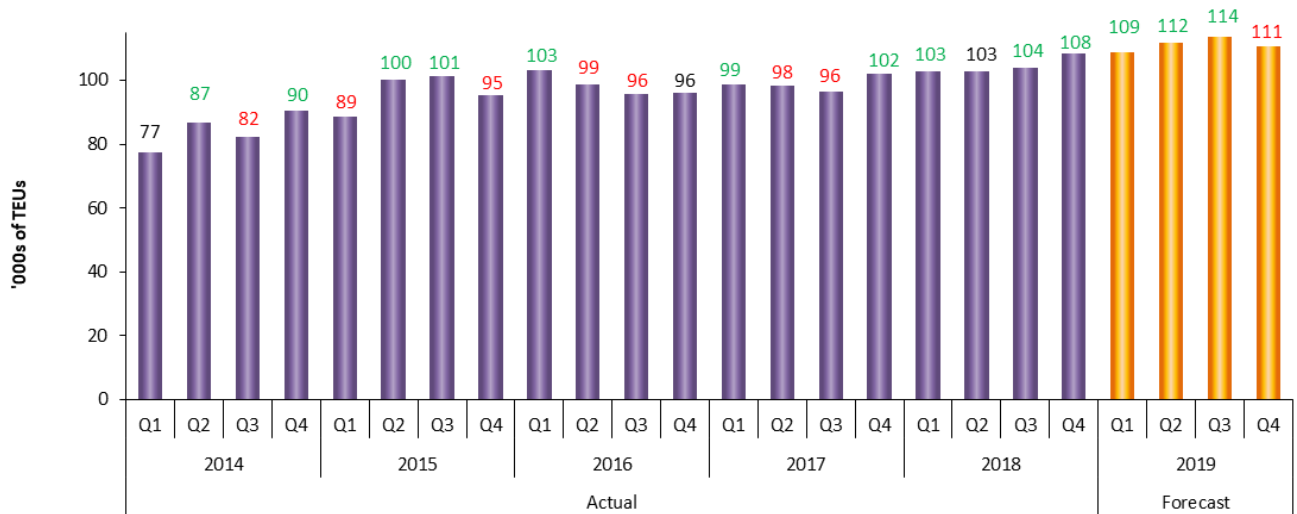
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	13.6%	5.0%
		Dec	9.6%	-3.2%
	2018	Jan	-7.6%	0.0%
		Feb	1.1%	-0.5%
		Mar	0.6%	-13.9%
		Apr	8.1%	5.9%
		May	-12.7%	0.6%
		Jun	0.9%	15.5%
		Jul	-8.2%	-1.7%
		Aug	14.0%	13.0%
		Sep	-7.5%	13.2%
		Oct	-0.1%	7.8%
Nov		9.7%	4.1%	
Dec		3.8%	-1.4%	
2019	Jan	3.0%	9.9%	
	Feb	-6.0%	2.2%	
	Mar	10.0%	11.8%	
	Apr	-5.5%	-2.3%	
	May	7.1%	19.8%	
	Jun	-12.9%	3.4%	

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	-3.2%	-5.5%
		Q4	0.5%	0.7%
	2017	Q1	2.8%	-4.3%
		Q2	-0.6%	-0.6%
		Q3	-2.0%	0.6%
		Q4	6.0%	6.2%
	2018	Q1	0.8%	4.1%
		Q2	0.0%	4.8%
Q3		1.1%	8.1%	
Q4		4.2%	6.2%	
FORECAST	2019	Q1	0.2%	5.6%
		Q2	2.9%	8.6%
	Q3	1.6%	9.1%	
	Q4	-2.4%	2.1%	

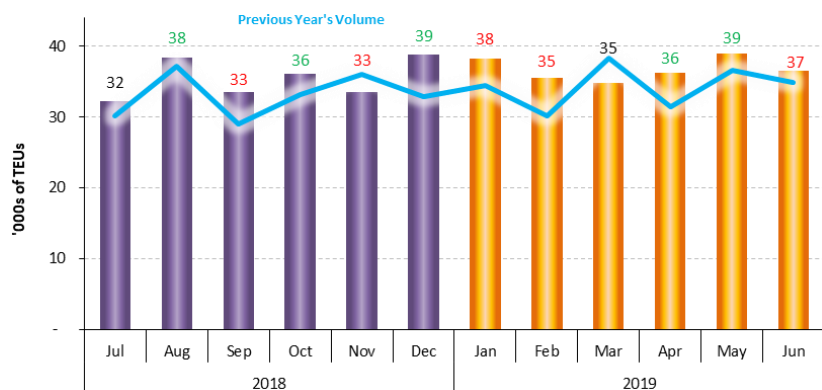
Headlines

- Imports surged by 16.1 percent in December to 39,000 TEUs. The 5,000 TEU gain equates to an 18.0 percent surge over the same month of 2017 and is a record high for the port.
- A total of 418,000 TEUs were imported in 2018, which equates to a 5.8 percent increase over 2017. Exports totaled 395,000 TEUs, for a 1.4 percent gain over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 134.7. This is 20.5 points higher than the 114.2 that was recorded in the same month of 2017.
- The forecast projects a 3.7 percent increase in imports between January and June versus the past six months (July through December), which is the same as experienced between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 5.5 percent (to 224,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 445,000 TEUs, which would be a 6.3 percent increase over last year.

Monthly Change

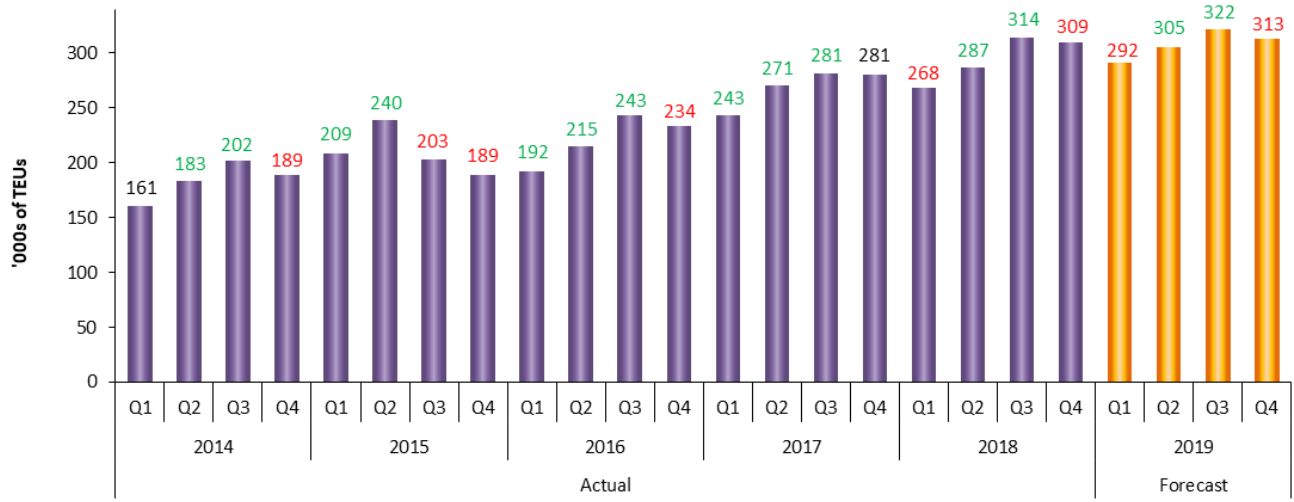
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	8.7%	7.1%
		Dec	-8.5%	1.1%
	2018	Jan	4.6%	-0.7%
		Feb	-12.5%	-6.9%
		Mar	27.1%	20.6%
		Apr	-17.8%	0.3%
		May	16.1%	10.0%
		Jun	-4.7%	3.7%
		Jul	-7.5%	6.7%
		Aug	19.0%	3.4%
		Sep	-12.7%	15.6%
		Oct	7.7%	8.9%
Nov		-7.1%	-7.0%	
Dec		16.1%	18.0%	
2019	Jan	-1.6%	11.1%	
	Feb	-7.3%	17.7%	
	Mar	-1.7%	-9.0%	
	Apr	4.0%	15.2%	
	May	7.4%	6.5%	
	Jun	-6.2%	4.9%	

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.9%	↑ 20.1%	
		Q4	↓ -3.8%	↑ 23.9%	
		2017	Q1	↓ 4.0%	↑ 26.5%
			Q2	↑ 11.4%	↑ 25.8%
	Q3		↓ 3.8%	↑ 15.6%	
	Q4		↓ -0.2%	↑ 20.0%	
	2018	Q1	↓ -4.4%	↑ 10.4%	
		Q2	↑ 7.0%	↑ 6.0%	
		Q3	↑ 9.2%	↑ 11.6%	
		Q4	↓ -1.4%	↑ 10.2%	
	FORECAST	2019	Q1	↓ -5.7%	↓ 8.7%
			Q2	↑ 4.6%	↓ 6.3%
Q3			↑ 5.4%	↓ 2.5%	
Q4			↓ -2.7%	↓ 1.2%	

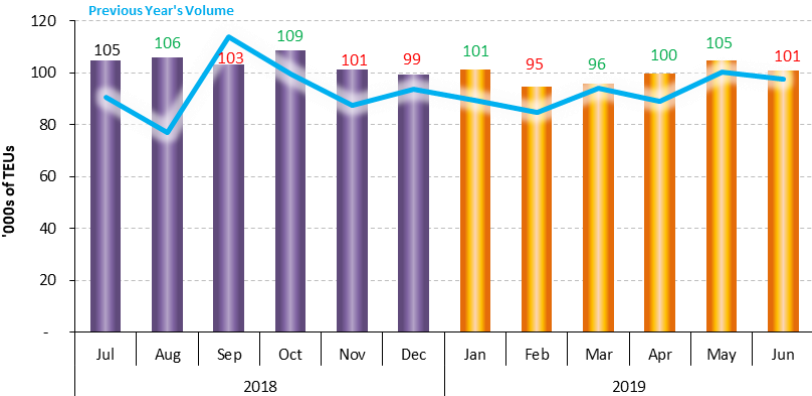
Headlines

- Imports decreased by 1.9 percent in December to 99,000 TEUs, which is a record for the month of December. The 2,000 TEU slide equates to a 6.0 percent gain over the same month of 2017.
- A total of 1.18 million TEUs were imported in 2018, which equates to a 9.5 percent increase over 2017. Exports totaled 1.08 million TEUs, for an 11.4 percent jump over 2017.
- Compared to the 100-point base year of 2012, the Import Index for December is 197.9. This is 11.2 points higher than the 186.7 that was recorded in the same month of 2017.
- The forecast projects a 4.2 percent decrease in imports between January and June versus the past six months (July through December), compared to a 1.1 percent slide between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The second half of 2019 is forecast to increase by 1.9 percent (to 635,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.23 million TEUs, which would be a 4.5 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Nov	↓ -12.4%	↑ 10.1%
		Dec	↑ 7.4%	↑ 26.1%
	2018	Jan	↓ -4.6%	↓ 5.7%
		Feb	↓ -5.2%	↑ 15.5%
		Mar	↑ 11.1%	↑ 10.5%
		Apr	↓ -5.4%	↓ 5.5%
		May	↑ 12.7%	↑ 12.2%
		Jun	↓ -2.7%	↓ 0.7%
		Jul	↑ 7.0%	↑ 15.6%
		Aug	↓ 1.3%	↑ 37.8%
		Sep	↓ -2.6%	↓ 6.0%
		Oct	↑ 5.3%	↑ 9.0%
Nov		↓ -6.7%	↑ 16.1%	
Dec		↓ -1.9%	↓ 6.0%	
2019	Jan	↑ 1.7%	↑ 13.0%	
	Feb	↓ -6.2%	↑ 11.8%	
	Mar	↑ 1.1%	↓ 1.8%	
	Apr	↑ 3.8%	↑ 11.8%	
	May	↑ 5.4%	↓ 4.5%	
	Jun	↓ -3.9%	↓ 3.2%	

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)
2017	13,085,462	9,244,914	23,406,408
2018	13,698,531	9,973,049	24,850,277
Percent Change	4.7%	7.9%	6.2%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2017	8,579,277	919,442	1,380,653	1,677,803	528,287
2018	8,967,961	965,552	1,452,643	1,743,397	568,978
Percent Change	4.5%	5.0%	5.2%	3.9%	7.7%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2017	692,719	3,396,469	1,276,336	955,286	1,875,833
2018	759,762	3,676,113	1,327,411	1,010,468	2,081,368
Percent Change	9.7%	8.2%	4.0%	5.8%	11.0%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2017	293,683	359,245	395,343	1,076,033
2018	330,204	369,495	418,228	1,178,697
Percent Change	12.4%	2.9%	5.8%	9.5%

Raw Monthly Data

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

		NW Seaport				Prince	Montreal	NYNJ
		LA&LB	Oakland	Alliance	Vancouver	Rupert		
2018	Jan	747,488	75,136	96,842	138,977	46,371	57,678	309,003
	Feb	725,337	73,666	114,218	135,844	42,533	52,459	274,638
	Mar	532,284	66,302	104,526	140,640	38,656	63,906	288,462
	Apr	673,484	75,369	101,067	130,313	43,658	63,796	272,903
	May	766,643	82,465	118,449	146,018	51,759	66,489	302,081
	Jun	767,059	87,207	130,605	142,202	51,617	56,950	310,481
	Jul	785,901	84,301	130,766	163,499	51,091	75,077	322,093
	Aug	763,602	85,703	115,317	135,398	38,355	66,308	333,567
	Sep	771,583	82,586	150,902	166,591	55,287	61,406	304,125
	Oct	849,908	82,397	134,471	153,689	52,975	68,586	339,602
	Nov	742,670	83,364	116,607	151,585	44,843	67,633	301,826
	Dec	842,004	87,056	138,873	138,641	51,833	59,474	317,332
2019	Jan	747,683	86,040	123,021	149,890	54,689	58,824	306,730
	Feb	762,287	79,364	117,910	136,335	49,596	57,109	288,550
	Mar	560,743	70,184	101,065	122,755	39,065	64,322	315,618
	Apr	721,009	79,858	110,452	134,930	46,699	65,632	297,172
	May	766,419	84,128	122,842	149,979	49,899	67,737	326,180
	Jun	761,066	82,335	121,572	150,214	49,812	66,765	319,020

		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	Jan	104,150	78,169	169,758	25,727	30,978	34,439	89,443
	Feb	100,368	70,397	158,890	25,044	31,315	30,134	84,799
	Mar	113,123	88,483	159,699	27,477	31,496	38,295	94,185
	Apr	97,607	78,275	161,691	18,812	34,062	31,485	89,063
	May	108,592	85,277	165,828	27,923	29,736	36,559	100,392
	Jun	105,955	85,416	175,617	27,372	30,008	34,830	97,727
	Jul	120,132	87,549	181,875	27,160	27,544	32,235	104,594
	Aug	117,042	90,569	182,883	28,519	31,408	38,355	105,937
	Sep	108,981	80,182	173,691	30,346	29,048	33,467	103,183
	Oct	127,677	92,947	205,836	29,589	29,024	36,059	108,653
	Nov	112,218	84,125	169,159	30,541	31,836	33,494	101,320
	Dec	111,566	89,079	176,441	31,694	33,040	38,876	99,401
2019	Jan	112,039	85,172	166,733	32,387	34,031	38,255	101,065
	Feb	102,916	80,083	162,011	29,447	32,001	35,480	94,830
	Mar	104,031	80,969	176,517	27,510	35,202	34,866	95,915
	Apr	108,402	84,435	162,915	26,368	33,263	36,267	99,582
	May	113,253	88,205	176,747	28,351	35,619	38,938	104,912
	Jun	110,623	86,112	182,449	26,708	31,033	36,524	100,809

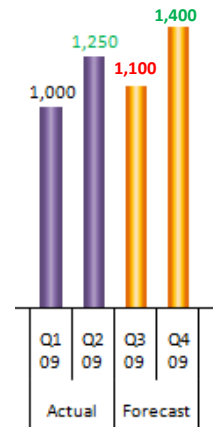
How to Read the Tables and Charts

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.

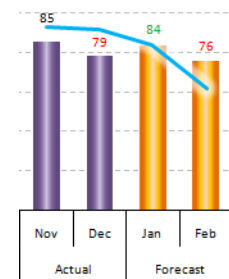
	Percent Change	
	vs Prior Quarter	vs Prior Year
Q1	↓ -10.0%	↓ -10.0%
Q2	↘ -5.0%	↘ -5.0%
Q3	↗ 5.0%	↗ 5.0%
Q4	↑ 10.0%	↑ 10.0%

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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