

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:

2016 Ends With a Bang...Will 2017 Surprise Us?

Economic data is fickle by nature – it surges and falls and often surprises us with its transient information. So if we look at the fundamental drivers of trade over the last 12 months, we can be left confused. There is both optimism and pessimism and pointers showing growth as well as decline.

The final Markit U.S. Manufacturing Purchasing Manager's Index increased to 54.3 in December from 54.1 in November. That was the highest value since March 2015, bolstered by increases in new orders and production volumes. Yet at the same time U.S. industrial production decreased by 0.6 percent year-over-year as of November, the 15th straight month of contraction.

U.S. gross domestic product expanded 1.7 percent in the third quarter of 2016 over the same quarter of the previous year, well below 2014 and 2015 growth. Yet the economy advanced an annualized 3.5 percent in the three months ending in September, up from 1.4 percent growth in the previous period. That was the highest growth rate in two years as personal consumption, investment in structures and intellectual property products, and government spending rose faster than anticipated and exports was boosted by boom in soybean shipments.

Personal spending in the United States rose 0.2 percent in November from October, following a 0.4 percent gain the previous month. It was the lowest rise since a flat reading in March and below market expectations of a 0.3 percent increase. Personal income was flat, the worst performance since a 0.1 percent drop in February. But on the flip side, savings decreased and the consumer confidence index hit its highest level since January 2002 following November's elections.

The impact of all of this on trade is that 2016 import volume for all ports covered are projected to be up by 2.2 percent over 2015, with 21.4 million TEU. The first half of 2017 for the West Coast is forecast to increase by 2.9 percent versus the equivalent period of 2016, with a total of 6 million TEU. The East Coast first half of 2017 is forecast to increase by 2.2 percent year-over-year, with a total of 4.1 million TEU.

We have mixed feelings about the second half of 2017 and 2018 in a world where we see so much change.

-Ben Hackett



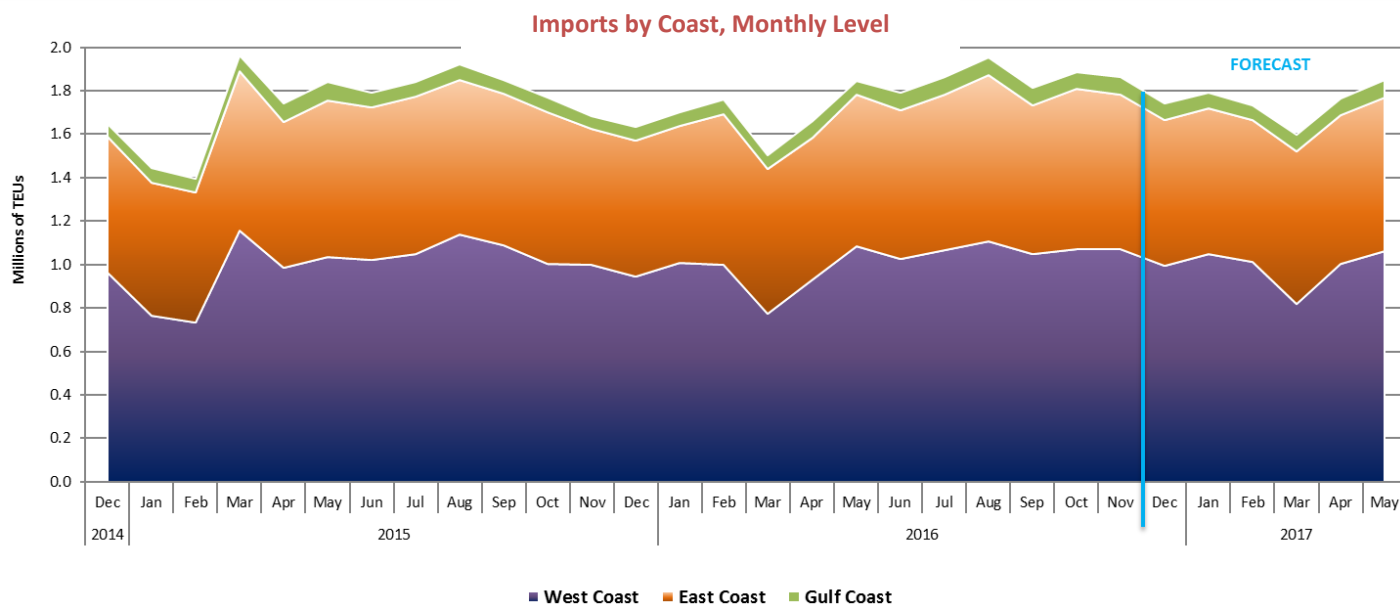
Executive Summary

- The total volume of imports at the tracked ports decreased by 24,000 TEUs in November. The 1.87 million TEUs represent a 1.3 percent slide from October but a 10.7 percent year-on-year increase.
- The combined import volume at the monitored West Coast ports increased by 1,000 TEUs between October and November, which equates to a 0.1 percent gain. The total import volume was 1.07 million TEUs, which represents a 7.4 percent increase over last year. The Ports of Oakland and the Northwest Seaport Alliance reported an increase over October, while Prince Rupert experienced a double-digit percentage drop. In terms of year-on-year change, the Seaport Alliance posted a double-digit percentage gain while Prince Rupert experienced a double-digit drop. Year-to-date, the imported volume is up two percent on 2015. The forecast for 2016 currently projects a 2.2 percent increase in imports, with a total of 12.18 million TEUs.
- The combined import volume at the monitored East Coast ports decreased by 3.4 percent or 25,000 TEUs in November. The import volume of 713,000 TEUs is up 13.4 percent year-on-year. The ports of Montreal, Miami, and Everglades all posted double-digit percentage gains over October while the Port of Virginia posted a double-digit drop. Year-on-year, every port reported a double-digit percentage increase except the Port of Virginia which had a single-digit gain. Year-to-date, the imported volume is up two percent on 2015. The forecast volume for 2016 would represent a 2.3 percent increase over 2015, with 8.31 million TEUs.
- Loaded imports at Houston decreased by 1,000 TEUs to 79,000 TEUs, which is a 1.3 percent slide from October but a 39.8 percent year-on-year surge.

Change in Import Volume, November 2016 versus:

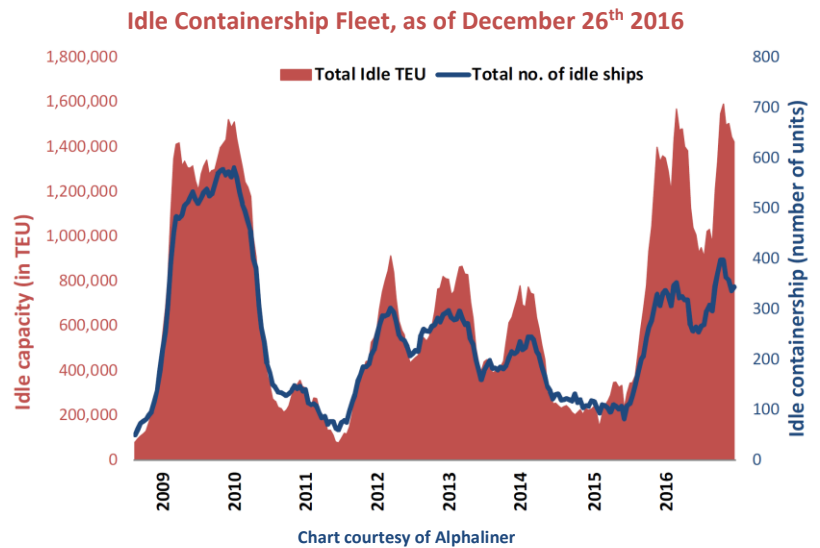
		Oct-16	Nov-15
West Coast	LALB	👉 -0.9%	👉 6.4%
	Oakland	👉 1.9%	👉 0.2%
	Seaport Alliance	👈 13.2%	👈 27.5%
	Vancouver	👉 -1.9%	👉 6.2%
	Prince Rupert	👇 -19.5%	👇 -15.1%
Coast Total		👉 0.1%	👉 7.4%
East Coast	Montreal	👈 20.4%	👈 24.6%
	NYNJ	👉 -5.1%	👉 9.1%
	Virginia	👇 -10.7%	👈 19.3%
	Charleston	👉 -5.7%	👈 16.4%
	Savannah	👉 -7.4%	👈 12.0%
	Miami	👈 12.2%	👈 10.9%
	Everglades	👈 12.2%	👈 15.0%
Coast Total		👉 -3.4%	👈 13.4%
Gulf	Houston	👉 -1.3%	👈 39.8%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range increased by 54,000 TEUs or 1.6 percent in October with 3.44 million TEUs, for a 1.8 percent year-on-year gain. For incoming volumes, the north range posted a 1.4 percent increase over September and a 2.4 percent gain year-on-year, while outgoing volumes posted a 1.8 percent increase over September for a 1.3 percent gain year-on-year. Total imports to Europe posted a 1.1 percent decrease (for a one percent increase year-on-year) while total exports were up 6.1 percent (for a 6.2 percent increase year-on-year). For 2016, total imports to Europe are forecast to increase by 1.5 percent, while total exports are forecast to increase by 1.5 percent.



Global Economic Overview

➤ Alphaliner reports that the containership fleet recorded its lowest ever rate of growth in 2016 as it posted an increase of just 1.5 percent to bring the total to 20.27 million TEUs. Only 291,922 TEUs of new vessel capacity was ordered during the year, an 87.4 percent drop from 2015, while the 934,460 TEUs of delivered capacity was down 45.8 percent from last year. A total of 192 vessels were scrapped which removed 654,862 TEUs of capacity from the fleet, up 240.3 percent from 2015. At the end of the year the idle fleet stood at 1.42 million TEUs, or 6.7 percent of the total fleet. Looking ahead, the order book stands at 3.19 million TEUs of new capacity, or 15.7 percent of the current fleet.



➤ IHS Markit reported that the Eurozone Manufacturing PMI increased from 53.7 to 54.9 in December, building on last month's 34 month high to reach its highest level since April 2011. Both the Netherlands and Austria reached 68-month highs, while Germany hit a 35 month high with a reading of 55.6.

➤ In China, the official Manufacturing PMI reading for December slipped from last month's 51.7 to 51.4. The Caixin PMI reading, which focuses on small- to mid-sized businesses, reached 51.9 in December, up from 50.9 in November and the fastest rate of improvement since January 2013.

Liner Service Reliability as part of International Supply Chain Resilience by Paul Bingham

Supply chains managers are struggling to balance a pursuit of cost savings through lean logistics practices with the need for management of supply chain disruption risks. The Hanjin bankruptcy in August was just one of the events in the latter part of 2016 to impact container shipping that reminded (or taught) supply chain managers that to focus too much on supply chain cost minimization can be risky. Managing for supply chain resiliency is necessary, including considering carrier reliability.

The service disruptions for shippers using Hanjin at the time of their bankruptcy at the end of August caught some companies by surprise. Shippers with a substantial concentration of cargo on Hanjin vessels, such as the Korean manufacturer LG Electronics, suffered expensive disruptions to deliveries. Other companies have spread risks and taken financial conditions of their suppliers into account in procurement as part of their risk management strategies. Yet the temptation for supply chain cost savings from concentrations of larger volumes of business with key suppliers such as one shipping line is real, as economies of scale can offer significant benefits to both shippers and carriers, if normal operations are maintained. Shipping volume distribution across multiple shipping lines complicates logistics management and reduces the ability to capture economies of scale savings.

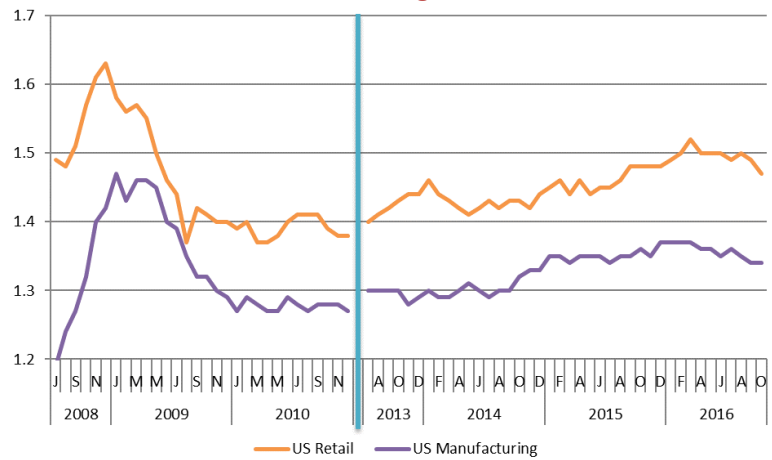
Further consolidation of container operators into fewer firms has the potential to reduce the reliability risks if the industry's surviving firms become more financially stable, primarily through higher rates. However, if liner industry consolidation doesn't restore financial health to the surviving firms due to continued excess vessel capacity deployment, then having fewer suppliers may offer shippers less ability to spread risk across multiple suppliers and instead raises resiliency risks faced by shippers.

Source supply diversification is another resiliency practice used to reduce risk of disruption, also at the cost of reduced economies of scale. Having multiple supplier factories can be substantially more expensive than single-point production, but may significantly reduce disruption risk especially when paired with multiple transportation providers. An intermediate strategy of still relying on single producers but multiple transportation carriers is the preferred solution for some companies managing their supply chain resiliency risk.

North America Economic Overview

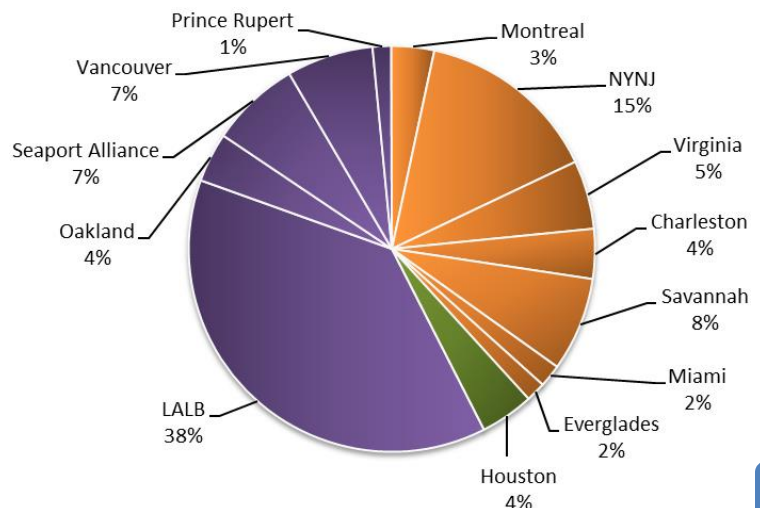
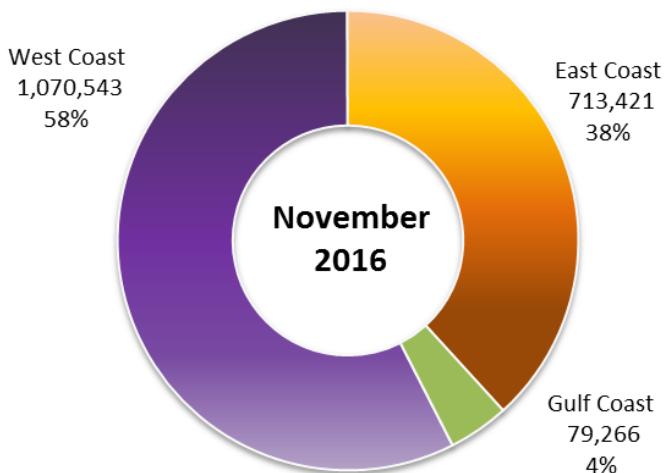
- The U.S. Census Bureau announced that the total business inventories/sales ratio based on seasonally adjusted data at the end of October was 1.37, down from 1.39 a year earlier. The ratio for retailers decreased to its lowest level since August 2015, sliding from 1.49 in September to 1.47. While the ratio for manufacturers remained unchanged from last month at 1.34, the September and October readings are at their lowest level since July 2015. The value of retail sales, adjusted for seasonal and trading-day differences but not for price changes, totaled \$409.9 billion in October, compared to inventories of \$603.8 billion; sales were up 4.1 percent year-on-year while inventory levels were up 3.3 percent. The value of manufacturer sales posted a 0.4 percent gain year-on-year to reach \$464.7 billion while inventories decreased by 1.4 percent to \$621.4 billion.
- The Manufacturing PMI reading for the U.S. from ISM gained 1.5 percentage points in December, increasing from 53.2 to 54.7. The New Orders index surged 7.2 percentage points to reach 60.2, while the Production index gained 4.3 points to hit 60.3. A strong end to 2016, with a high-mark for the year for the PMI reading.
- Markit reported that the Manufacturing PMI reading in Mexico dipped further in December as it decreased from 51.1 to 50.2, its lowest level since October 2013. The situation in Canada was better, with the PMI reading increasing from 51.5 to 51.8 and the New Order sub-index reaching a two-year high.
- The Conference Board of Canada's Index of Consumer Confidence increased by 1.1 points in December to post a reading of 103.8, up from 102.7 in November.

U.S. Retail and Manufacturing Inventories/Sales Ratio



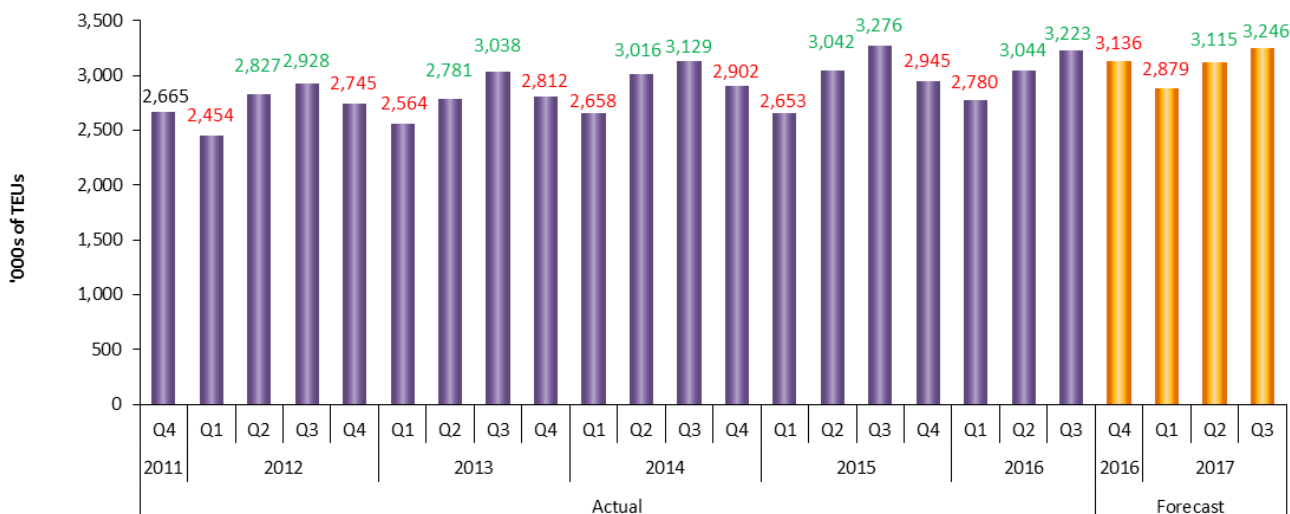
Data Source: U.S. Census Bureau

- The Thomson Reuters/University of Michigan's consumer sentiment index built on November's surge to reach 98.2 in December. This is a 4.7 percent gain (or 4.4 points) over November and a six percent gain year-on-year. The Current Conditions Index gained 4.3 percent as it increased from 107.3 to 111.9, for a 3.5 percent gain over the same month of last year. The Index of Consumer Expectations Index increased by 4.2 points or five percent to 89.5, for an 8.2 percent jump on last year.
- The Association of American Railroads reported that intermodal traffic for the month of December totaled 1.01 million containers and trailers, up 11.2 percent year-on-year. For 2016 as a whole, the total of 13.49 million units is down 1.6 percent from 2015. Canadian intermodal volumes for the year were down 1.2 percent year-on-year with 3.08 million units, while Mexico's total of 569,000 units is down 1.5 percent from 2015.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	↑ 13.5%	↔ 8.4%
		Q3	↔ 3.7%	↔ 3.0%
		Q4	↓ -7.3%	↔ 3.2%
		Q1	↓ -8.6%	↔ -0.2%
	2015	Q2	↑ 14.6%	↔ 0.9%
		Q3	↔ 7.7%	↔ 4.7%
		Q4	↓ -10.1%	↔ 1.5%
		Q1	↓ -5.6%	↔ 4.8%
	2016	Q2	↔ 9.5%	↔ 0.1%
		Q3	↔ 5.9%	↓ -1.6%
		Q4	↔ -2.7%	↔ 6.5%
		Q1	↔ -8.2%	↔ 3.6%
FORECAST	2017	Q2	↔ 8.2%	↔ 2.3%
		Q3	↔ 4.2%	↔ 0.7%

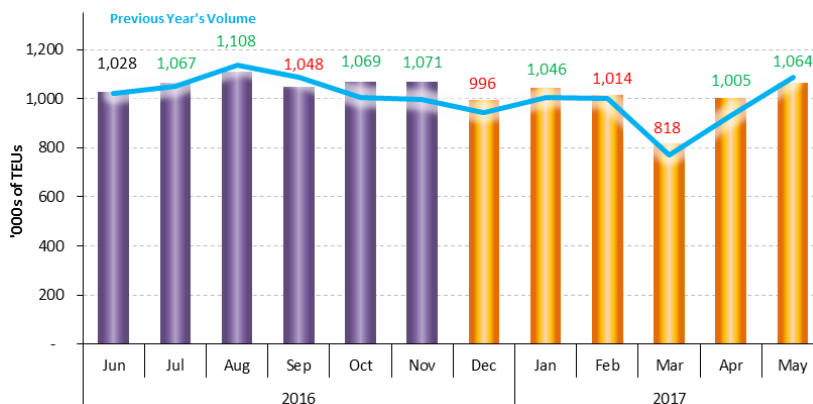
Headlines

- Imports to the monitored West Coast ports inched up by 0.1 percent in November. The 1,000 TEU gain to 1.07 million TEUs equates to a 7.4 percent increase over the same month of 2015 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the West Coast in November is 117.3. This is 8.1 points higher than the 109.2 that was recorded in the same month of 2015.
- The volume imported through the first eleven months totals 11.19 million TEUs for a two percent increase year-on-year (up from last month's 1.4 percent increase).
- The forecast projects a seven percent decline in imports over the coming six months versus the previous six-month period, compared to an 8.9 percent drop 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 2.9 percent versus the equivalent period of 2016, with a total of 5.99 million TEUs.
- The forecast volume for 2016 would represent a 2.2 percent increase over 2015, with 12.18 million TEUs.
- The forecast volume for 2016 for all of the tracked ports would equate to a 2.4 percent increase over 2015 with a total of 21.38 million TEUs.

Monthly Change

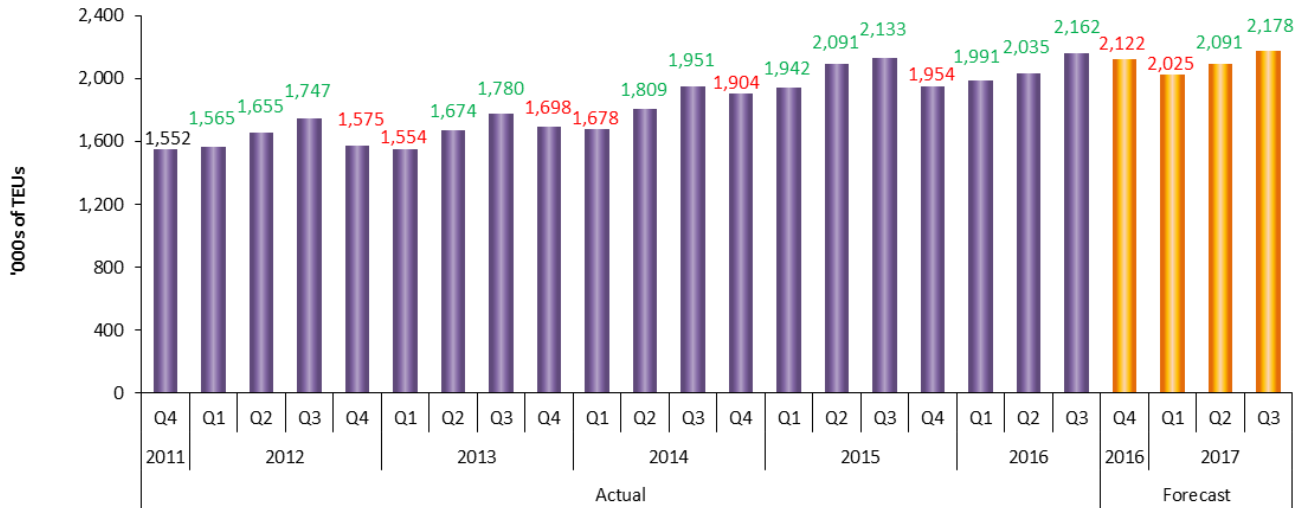
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↔ -7.6%	↔ -1.0%
		Nov	↔ -0.9%	↔ 8.1%
		Dec	↔ -5.3%	↔ -2.1%
		Jan	↔ 6.7%	↔ 31.5%
	2016	Feb	↔ -0.6%	↔ 36.8%
		Mar	↓ -22.8%	↓ -33.2%
		Apr	↔ 20.6%	↔ -5.6%
		May	↔ 16.6%	↔ 5.1%
		Jun	↔ -5.3%	↔ 0.5%
		Jul	↔ 3.8%	↔ 1.6%
		Aug	↔ 3.9%	↔ -2.6%
		Sep	↔ -5.5%	↔ -3.7%
FORECAST	2017	Oct	↔ 2.0%	↔ 6.4%
		Nov	↔ 0.1%	↔ 7.4%
		Dec	↔ -7.0%	↔ 5.6%
		Jan	↔ 5.0%	↔ 3.9%
		Feb	↔ -3.1%	↔ 1.4%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	7.8%	8.1%
		Q3	7.9%	9.6%
		Q4	-2.4%	12.1%
		Q1	2.0%	15.7%
	2015	Q2	7.6%	15.6%
		Q3	2.0%	9.3%
		Q4	-8.4%	2.6%
		Q1	1.9%	2.5%
	2016	Q2	2.2%	-2.7%
		Q3	6.3%	1.4%
		Q4	-1.9%	8.6%
	FORECAST	2017	Q1	-4.6%
Q2			3.2%	2.8%
Q3			4.2%	0.7%

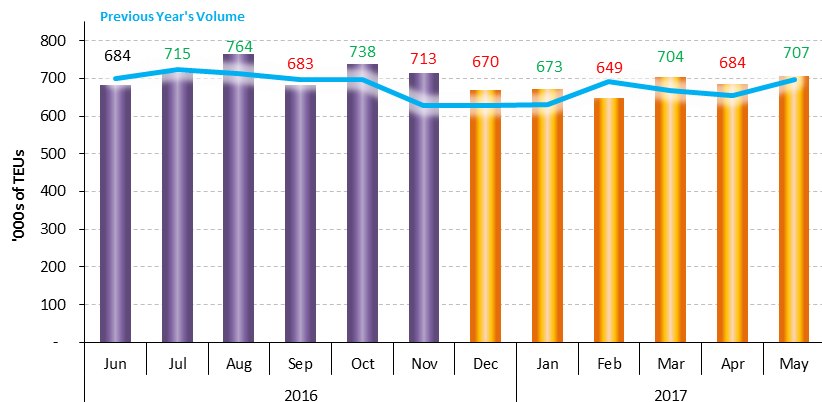
Headlines

- Imports to the monitored East Coast ports slipped by 3.4 percent to 713,000 TEUs in November. The 25,000 TEU decrease equates to a 13.4 percent surge over the same month of 2015 and is a record high for the month of November.
- The volume imported through the first eleven months totals 7.64 million TEUs for a two percent increase year-on-year (up from last month's 0.9 percent increase).
- Compared to the 100-point base year of 2012, the Import Index for the East Coast in November is 130.8. This is 15.4 points higher than the 115.4 that was recorded in the same month of 2015.
- The forecast projects a 4.9 percent slide in imports over the coming six months versus the previous six-month period, compared to a 4.5 percent decrease over the same period of the previous year.
- Year-on-year growth is projected in five of the coming six months.
- The second half of 2016 is forecast to increase by 4.8 percent versus the equivalent period of 2015, with a total of 4.28 million TEUs.
- The first half of 2017 is forecast to increase by 2.2 percent versus the equivalent period of 2016, with a total of 4.12 million TEUs.
- The forecast volume for 2016 would represent a 2.3 percent increase over 2015, with 8.31 million TEUs.

Monthly Change

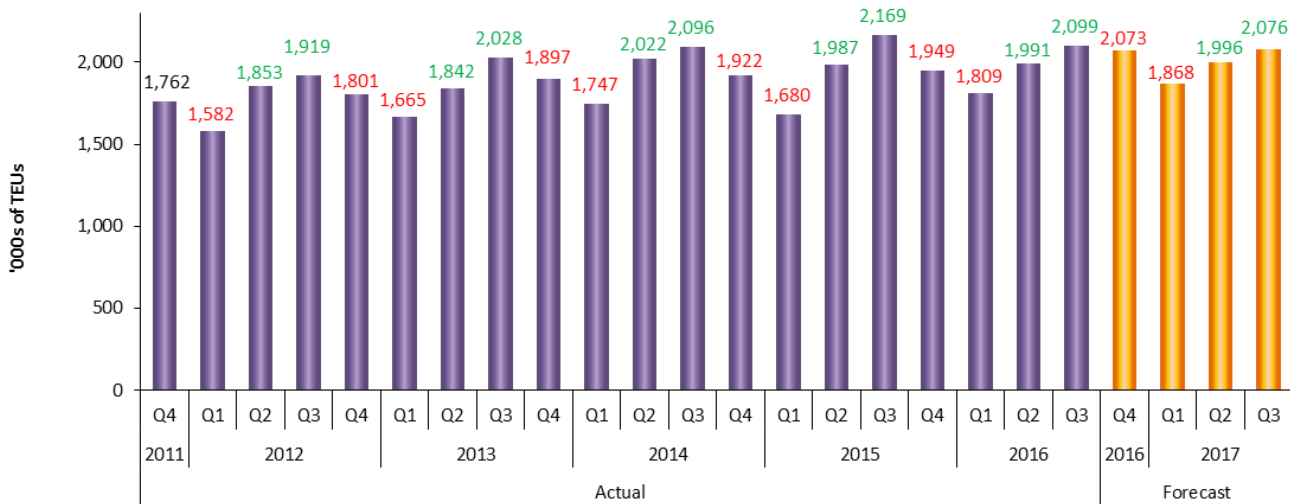
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	-0.1%	2.4%
		Nov	-9.6%	4.8%
		Dec	-0.2%	0.8%
	2016	Jan	0.4%	3.5%
		Feb	9.8%	15.7%
		Mar	-3.7%	-9.1%
		Apr	-1.8%	-2.0%
		May	6.2%	-3.7%
		Jun	-1.7%	-2.3%
		Jul	4.6%	-1.3%
		Aug	6.9%	7.3%
Sep		-10.6%	-2.0%	
Oct	8.1%	6.1%		
Nov	-3.4%	13.4%		
FORECAST	2016	Dec	-6.1%	6.6%
	2017	Jan	0.4%	6.6%
		Feb	-3.6%	-6.3%
		Mar	8.5%	5.5%
		Apr	-2.8%	4.4%
May	3.3%	1.5%		

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	Q2	↑ 15.8%	↑ 9.8%
		Q3	↓ 3.7%	↓ 3.4%
		Q4	↓ -8.3%	↓ 1.3%
		Q1	↓ -12.6%	↓ -3.8%
	2015	Q2	↑ 18.3%	↓ -1.7%
		Q3	↓ 9.1%	↓ 3.4%
		Q4	↓ -10.1%	↓ 1.4%
		Q1	↓ -7.2%	↓ 7.7%
	2016	Q2	↑ 10.1%	↓ 0.2%
		Q3	↓ 5.4%	↓ -3.2%
		Q4	↓ -1.3%	↓ 6.3%
		Q1	↓ -9.9%	↓ 3.2%
FORECAST	2017	Q2	↓ 6.9%	↓ 0.2%
		Q3	↓ 4.0%	↓ -1.1%

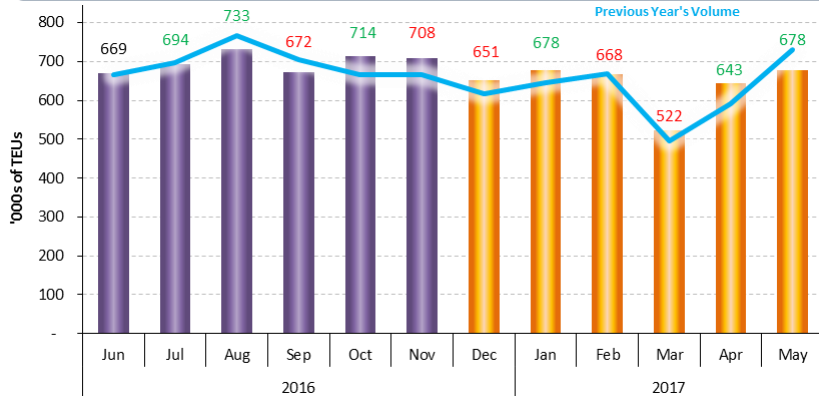
Headlines

- Imports decreased by 0.9 percent in November to 708,000 TEUs. The 6,000 TEU slide equates to a 6.4 percent increase over the same month of 2015 and is the highest November volume since 2006.
- Imports at the Port of Los Angeles increased by 4.7 percent over October, while the volume at the Port of Long Beach posted an 8.8 percent decrease. In terms of year-on-year change, the two ports experienced a 21.9 percent increase and an 11.8 percent decrease respectively.
- The volume imported through the first eleven months totals 7.32 million TEUs for a 2.2 percent increase year-on-year (up from last month's 1.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for November is 118.7. This is 7.2 points higher than the 111.5 that was recorded in the same month of 2015.
- The forecast projects an 8.3 percent decline in imports over the coming six months versus the previous six-month period, compared to a 10.0 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, with a total of 3.86 million TEUs.
- The forecast volume for 2016 is 7.97 million TEUs, which would be a 2.4 percent increase over last year.

Monthly Change

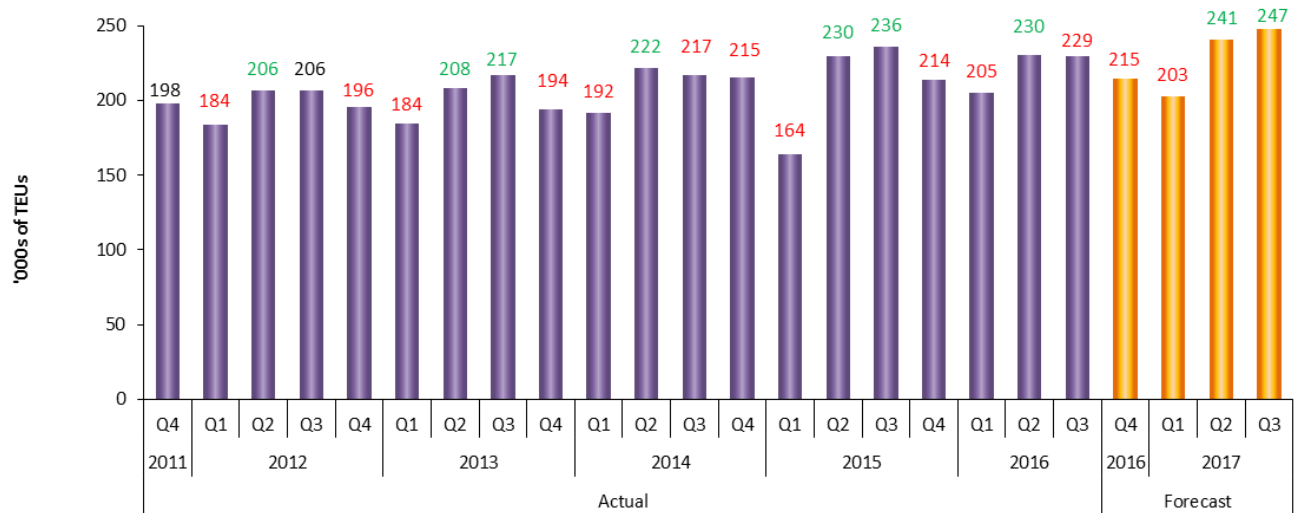
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↓ -5.6%	↓ -2.2%
		Nov	↓ -0.2%	↓ 6.0%
		Dec	↓ -7.2%	↓ 0.7%
	2016	Jan	↓ 4.6%	↑ 36.5%
		Feb	↓ 3.5%	↑ 45.8%
		Mar	↓ -26.0%	↓ -33.9%
		Apr	↑ 19.4%	↓ -8.5%
		May	↑ 23.8%	↓ 8.2%
		Jun	↓ -8.5%	↓ 0.5%
		Jul	↓ 3.8%	↓ -0.3%
		Aug	↓ 5.6%	↓ -4.3%
Sep	↓ -8.3%	↓ -4.8%		
Oct	↓ 6.3%	↓ 7.1%		
Nov	↓ -0.9%	↓ 6.4%		
FORECAST	2016	Dec	↓ -8.0%	↓ 5.4%
	2017	Jan	↓ 4.2%	↓ 5.0%
		Feb	↓ -1.5%	↓ -0.1%
	Mar	↓ -21.9%	↓ 5.4%	
	Apr	↑ 23.3%	↓ 8.9%	
May	↓ 5.4%	↓ -7.3%		

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2014 Q2	↑ 15.8%	↔ 6.5%	
	2014 Q3	↓ -2.1%	↔ 0.3%	
	2014 Q4	↓ -1.1%	↑ 10.7%	
	2015 Q1	↓ -23.6%	↓ -14.4%	
	2015 Q2	↑ 39.9%	↔ 3.4%	
	2015 Q3	↔ 2.7%	↔ 8.5%	
	2015 Q4	↓ -9.3%	↓ -0.6%	
	2016 Q1	↔ -4.1%	↑ 24.9%	
	2016 Q2	↑ 12.2%	↔ 0.2%	
	2016 Q3	↔ -0.3%	↓ -2.7%	
	FORECAST	2016 Q4	↔ -6.4%	↔ 0.5%
		2017 Q1	↔ -5.4%	↔ -0.9%
2017 Q2		↑ 18.6%	↔ 4.7%	
2017 Q3		↔ 2.7%	↔ 7.9%	

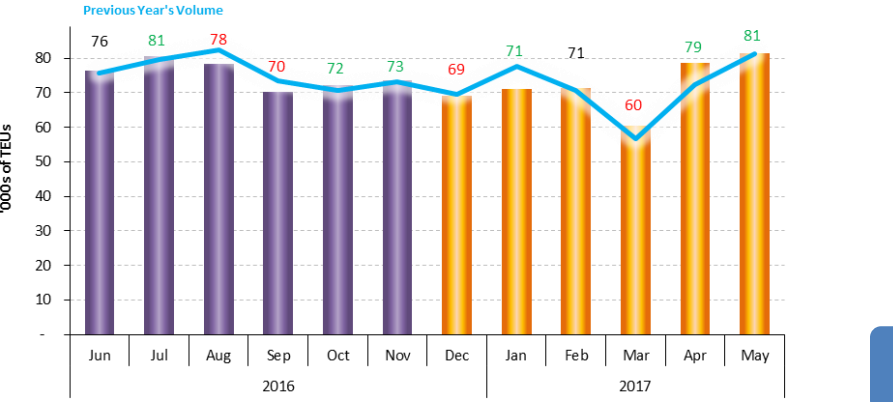
Headlines

- Imports increased by 1.9 percent in November, gaining 1,000 TEUs to reach 73,000 TEUs. This equates to a 0.2 percent gain over the same month of 2015.
- The volume imported through the first eleven months totals 810,000 TEUs for a 4.7 percent increase year-on-year (down from last month's 5.2 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for November is 111.3. This is 0.3 points higher than the 111.0 that was recorded in the same month of 2015.
- The forecast projects a 4.2 percent decrease in imports over the coming six months versus the previous six-month period, compared to a six percent decline over the same period of the previous year.
- Year-on-year gains are projected in four of the coming six-months.
- The second half of 2016 is forecast to post a 1.2 percent decrease from the equivalent period of 2015, with a total of 444,000 TEUs.
- The first half of 2017 is forecast to increase by 2.1 percent versus the equivalent period of 2016, with a total of 444,000 TEUs.
- The forecast volume for 2016 equates to a 4.3 percent increase over 2015, with 879,000 TEUs.

Monthly Change

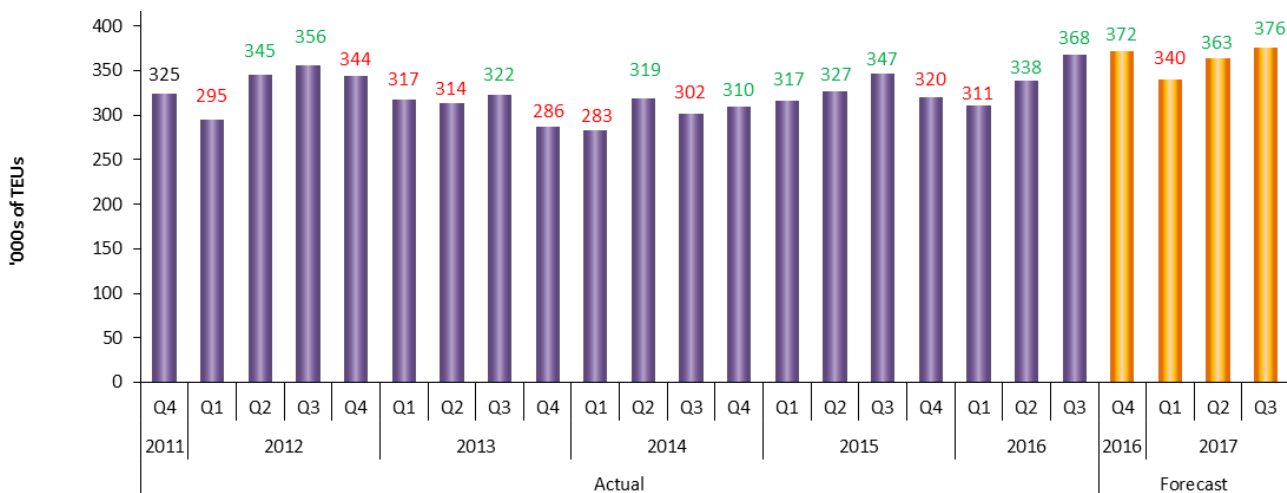
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2015 Oct	↔ -3.7%	↔ -3.3%
	2015 Nov	↔ 3.7%	↔ 8.7%
	2015 Dec	↔ -5.0%	↔ -6.3%
	2016 Jan	↑ 11.4%	↑ 75.8%
	2016 Feb	↔ -9.0%	↑ 96.6%
	2016 Mar	↓ -19.7%	↓ -32.5%
	2016 Apr	↑ 27.5%	↔ -3.4%
	2016 May	↑ 12.4%	↔ 3.0%
	2016 Jun	↔ -6.1%	↔ 0.8%
	2016 Jul	↔ 5.4%	↔ 1.0%
	2016 Aug	↔ -2.6%	↔ -4.9%
	2016 Sep	↓ -10.4%	↔ -4.2%
2016 Oct	↔ 2.5%	↔ 2.0%	
2016 Nov	↔ 1.9%	↔ 0.2%	
FORECAST	2016 Dec	↔ -6.0%	↔ -0.8%
	2017 Jan	↔ 3.0%	↔ -8.4%
	2017 Feb	↔ 0.4%	↔ 1.1%
	2017 Mar	↓ -15.3%	↔ 6.6%
	2017 Apr	↑ 30.1%	↔ 8.8%
2017 May	↔ 3.6%	↔ 0.2%	

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	↑ 12.7%	↑ 1.6%
		Q3	↓ -5.4%	↓ -6.4%
		Q4	↑ 2.8%	↑ 8.3%
		2015	Q1	↑ 2.2%
	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%
		FORECAST	2016 Q4	↑ 1.2%
	2017		Q1	↓ -8.7%
Q2			↑ 6.8%	↑ 7.4%
Q3			↑ 3.5%	↓ 2.1%

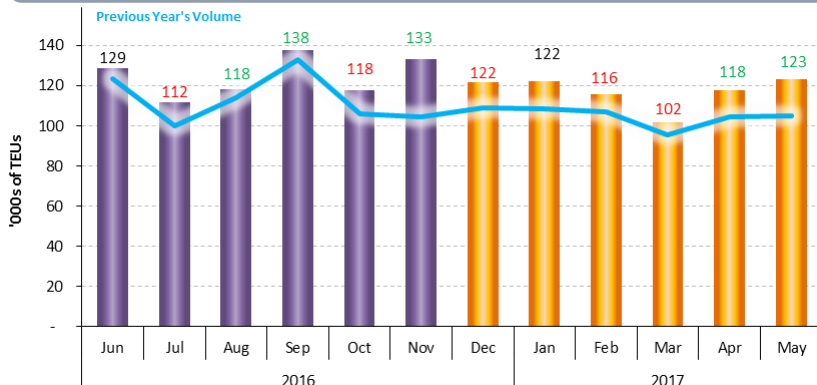
Headlines

- Imports rebounded strongly in November, surging 13.2 percent (or 16,000 TEUs) to 133,000 TEUs. This equates to a 27.5 percent jump over the same month of 2015.
- The volume imported through the first eleven months totals 1.27 million TEUs which is up 5.5 per cent year-on-year (up from last month's 3.5 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for November is 118.8. This is 25.6 points higher than the 93.2 that was recorded in the same month of 2015.
- The forecast projects a six percent decline in imports over the coming six months versus the previous six-month period, compared to a 7.6 percent decrease 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 second half of 2016 is forecast to post an 11.1 percent increase over the equivalent period of 2015, with a total of 740,000 TEUs.
- The first half of 2017 is forecast to increase by 8.3 percent versus the equivalent period of 2016, with a total of 703,000 TEUs.
- The forecast volume for 2016 would represent a 6.1 percent increase over 2015, with 1.39 million TEUs.

Monthly Change

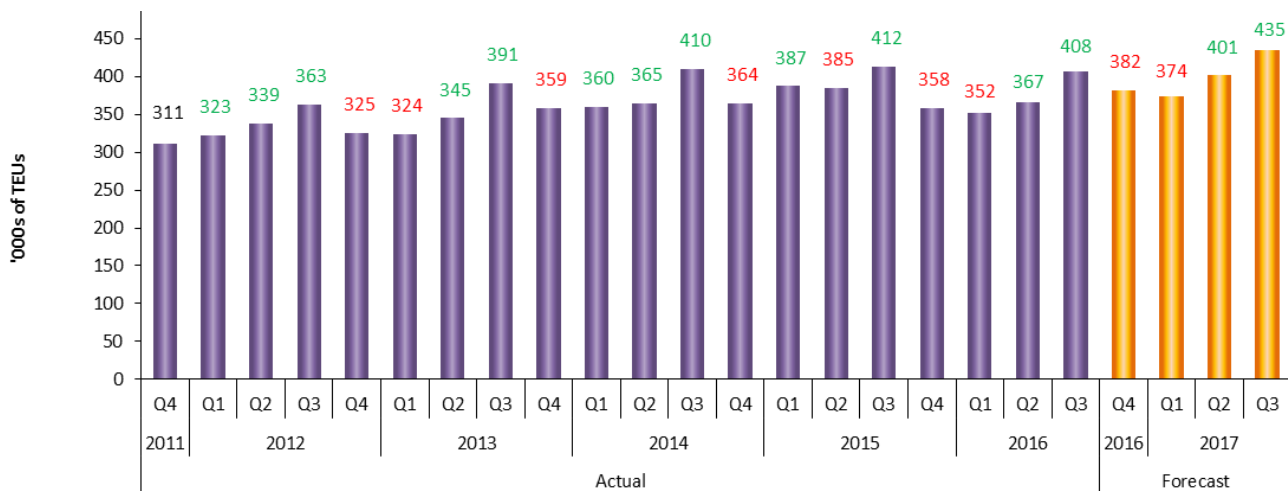
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↓ -20.0%	↓ -3.9%
		Nov	↓ -1.6%	↑ 23.0%
		Dec	↑ 4.1%	↓ -5.0%
	2016	Jan	↓ -0.3%	↑ 32.9%
		Feb	↓ -1.1%	↑ 26.5%
		Mar	↓ -11.1%	↓ -36.6%
		Apr	↑ 9.5%	↑ 7.1%
		May	↑ 0.7%	↓ -0.9%
		Jun	↑ 22.4%	↑ 4.0%
		Jul	↓ -13.2%	↑ 11.8%
		Aug	↑ 6.0%	↑ 4.0%
		Sep	↑ 16.3%	↑ 3.7%
Oct	↓ -14.6%	↑ 10.7%		
Nov	↑ 13.2%	↑ 27.5%		
FORECAST	2016	Dec	↓ -8.7%	↑ 11.8%
	2017	Jan	↑ 0.6%	↑ 12.8%
		Feb	↓ -5.4%	↑ 7.9%
		Mar	↓ -11.9%	↑ 6.9%
		Apr	↑ 15.4%	↑ 12.6%
May	↑ 4.8%	↑ 17.2%		

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2014 Q2	1.4%	5.7%
	2014 Q3	12.6%	4.8%
	2014 Q4	-11.2%	1.5%
	2015 Q1	6.3%	7.7%
ACTUAL	2015 Q2	-0.7%	5.5%
	2015 Q3	7.2%	0.5%
	2015 Q4	-13.2%	-1.7%
	2016 Q1	-1.6%	-9.0%
ACTUAL	2016 Q2	4.1%	-4.7%
	2016 Q3	11.1%	-1.2%
	2016 Q4	-6.4%	6.6%
FORECAST	2017 Q1	-1.9%	6.2%
	2017 Q2	7.3%	9.5%
	2017 Q3	8.5%	6.8%

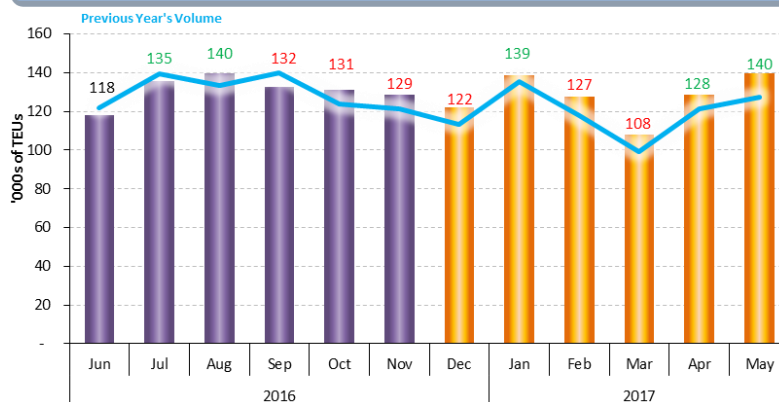
Headlines

- Imports decreased in November, sliding 1.9 percent, or 2,000 TEUs, to 129,000 TEUs. This still equates to a 6.2 percent gain year-on-year and is a record high for the month.
- The volume imported through the first eleven months totals 1.39 million TEUs for a three percent decrease year-on-year (up from last month's 3.9 percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 114.4. This is 6.7 points higher than the November 2015 reading of 107.7.
- The forecast projects a 2.7 percent decrease in imports over the coming six months versus the previous six-month period, compared to an 8.4 percent fall 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 second half of 2016 is forecast to post a 2.4 percent increase over the equivalent period of 2015, with a total of 789,000 TEUs.
- The first half of 2017 is forecast to increase by 7.9 percent versus the equivalent period of 2016, with a total of 776,000 TEUs.
- The forecast volume for 2016 would represent a 2.2 percent decrease from 2015, with 1.51 million TEUs.

Monthly Change

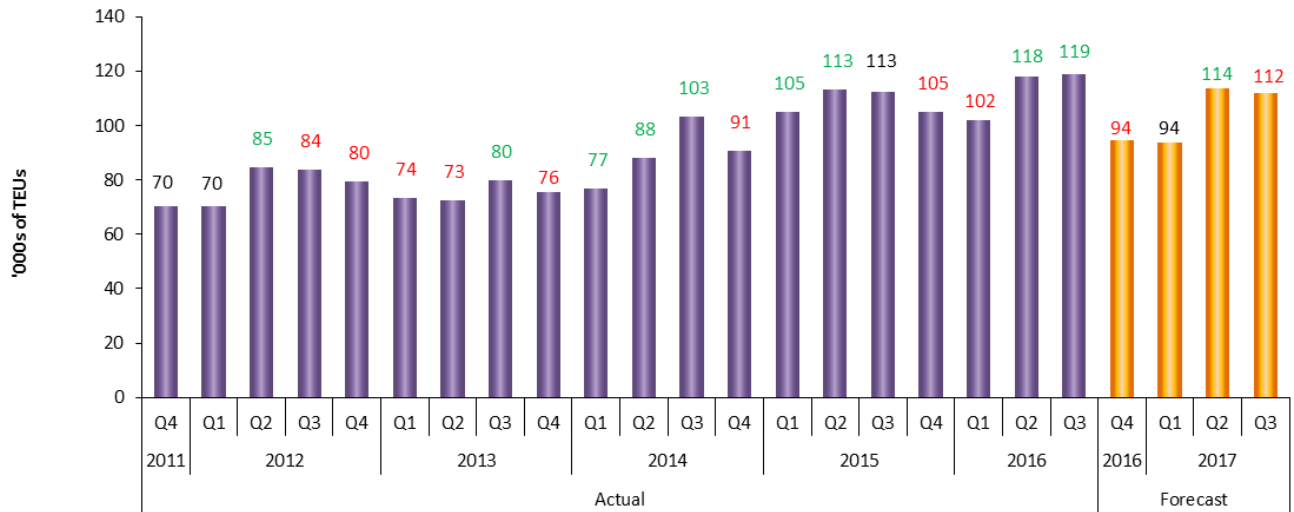
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2015 Oct	-11.7%	-2.7%
	2015 Nov	-2.1%	8.4%
	2015 Dec	-6.5%	-9.7%
ACTUAL	2016 Jan	19.7%	2.7%
	2016 Feb	-13.0%	-1.7%
	2016 Mar	-15.9%	-26.9%
	2016 Apr	22.3%	-7.2%
	2016 May	5.2%	-3.6%
	2016 Jun	-7.2%	-3.2%
	2016 Jul	14.7%	-2.7%
	2016 Aug	3.1%	4.9%
	2016 Sep	-5.2%	-5.5%
	2016 Oct	-1.0%	5.9%
	2016 Nov	-1.9%	6.2%
FORECAST	2016 Dec	-5.2%	7.7%
FORECAST	2017 Jan	13.7%	2.3%
	2017 Feb	-8.0%	8.2%
	2017 Mar	-15.3%	9.0%
	2017 Apr	18.8%	6.0%
	2017 May	8.8%	9.6%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Q	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	↑ 14.6%	↑ 21.3%
		Q3	↑ 17.0%	↑ 29.0%
		Q4	↓ -12.2%	↑ 20.0%
		Q1	↑ 16.1%	↑ 36.7%
	2015	Q2	↔ 7.6%	↑ 28.4%
		Q3	↔ -0.6%	↔ 9.0%
		Q4	↔ -6.6%	↑ 15.9%
		Q1	↔ -2.9%	↔ -3.0%
	2016	Q2	↑ 15.8%	↔ 4.4%
		Q3	↔ 0.8%	↔ 5.8%
		Q4	↓ -20.7%	↓ -10.1%
	FORECAST	2017	Q1	↔ -0.6%
Q2			↑ 21.1%	↔ -3.8%
Q3			↔ -1.5%	↔ -6.0%

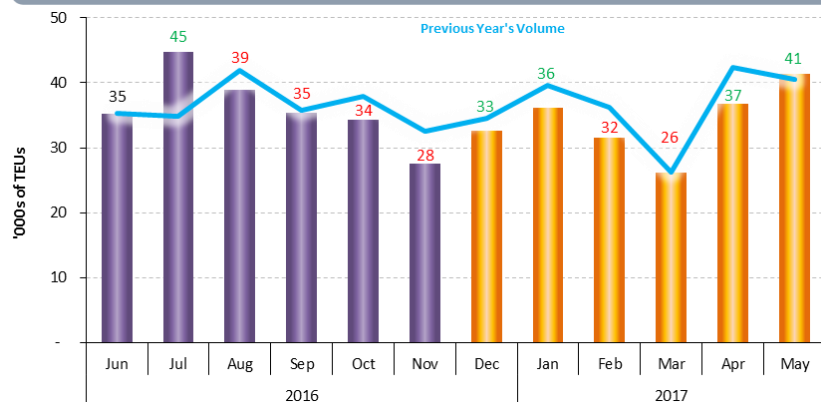
Headlines

- Imports decreased by 7,000 TEUs in November to a total of 28,000 TEUs. The 19.5 percent drop from October equates to a 15.1 percent year-on-year decrease.
- The volume imported through the first eleven months totals 401,000 TEUs for a 0.1 percent decrease year-on-year (down from last month's 1.3 percent increase).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 104.1. This is down 18.6 points versus the November 2015 reading of 122.7.
- The forecast projects a 5.4 percent slide in imports over the coming six months versus the previous six-month period, compared to a 0.5 percent gain over the same period of the previous year.
- Year-on-year gains are projected in just one of the coming six months.
- The second half of 2016 is forecast to post a 1.8 percent decrease from the equivalent period of 2015, with a total of 214,000 TEUs.
- The first half of 2017 is forecast to decrease by 5.7 percent versus the equivalent period of 2016, with a total of 208,000 TEUs.
- The forecast volume for 2016 would represent a 0.5 percent decrease from 2015, with 434,000 TEUs.

Monthly Change

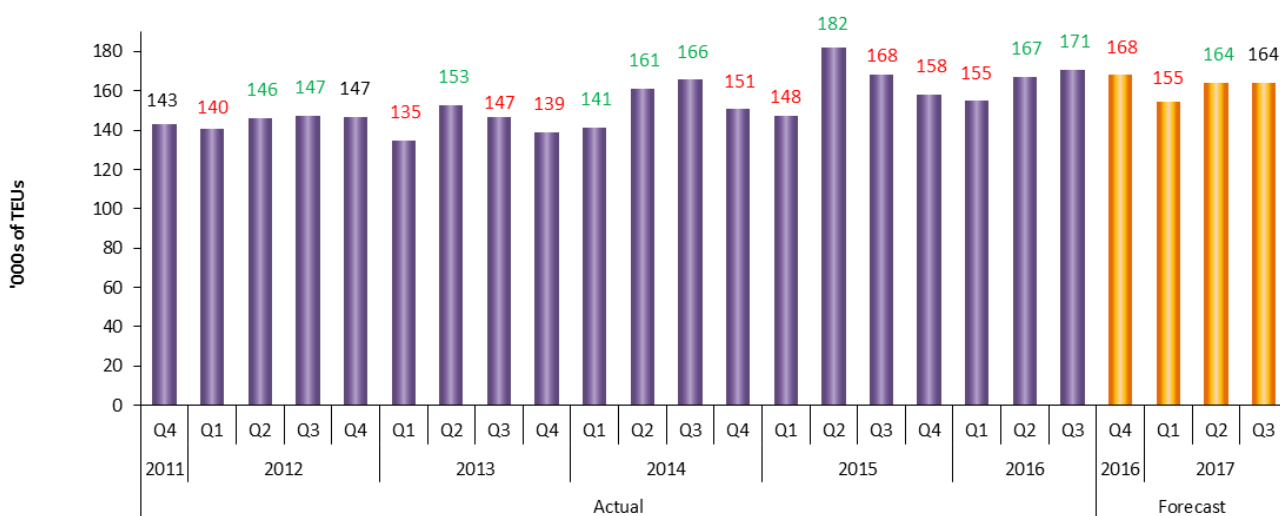
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↔ 6.1%	↑ 63.1%
		Nov	↓ -14.3%	↔ 6.8%
		Dec	↔ 6.4%	↔ -6.3%
	2016	Jan	↑ 14.3%	↑ 12.9%
		Feb	↔ -8.4%	↑ 12.4%
		Mar	↓ -27.5%	↔ -30.8%
		Apr	↑ 61.3%	↑ 12.0%
		May	↔ -4.4%	↔ 1.2%
		Jun	↓ -12.8%	↔ -0.2%
		Jul	↑ 27.0%	↑ 28.8%
		Aug	↓ -13.3%	↔ -7.3%
Sep	↔ -9.0%	↔ -1.0%		
Oct	↔ -3.1%	↔ -9.6%		
Nov	↓ -19.5%	↓ -15.1%		
FORECAST	2016	Dec	↑ 18.1%	↔ -5.7%
	2017	Jan	↑ 11.0%	↔ -8.5%
		Feb	↓ -12.7%	↔ -12.8%
		Mar	↓ -17.2%	↔ -0.5%
		Apr	↑ 40.6%	↔ -13.2%
May	↑ 12.8%	↔ 2.4%		

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2014 Q2	13.8%	5.4%
	2014 Q3	2.9%	12.9%
	2014 Q4	-9.1%	8.5%
	2015 Q1	-2.1%	4.3%
ACTUAL	2015 Q2	23.5%	13.2%
	2015 Q3	-7.5%	1.7%
	2015 Q4	-6.0%	5.1%
ACTUAL	2016 Q1	-1.9%	5.3%
	2016 Q2	7.7%	-8.1%
	2016 Q3	1.9%	1.3%
FORECAST	2016 Q4	-1.5%	6.1%
	2017 Q1	-7.9%	-0.4%
	2017 Q2	6.2%	-1.8%
2017 Q3	-0.1%	-3.8%	

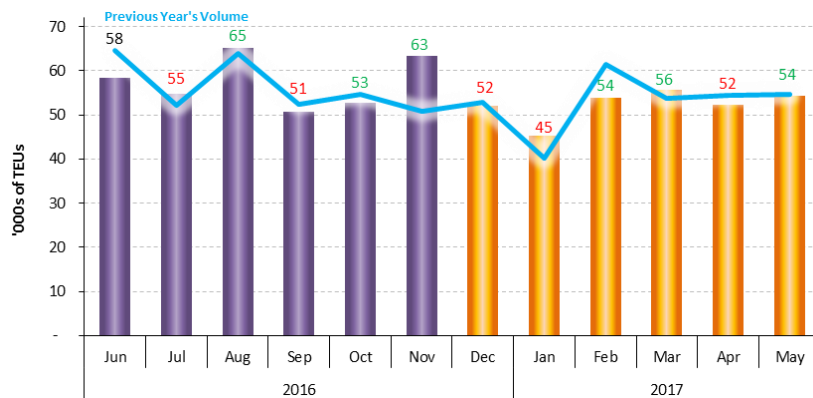
Headlines

- Imports surged in November, gaining 20.4 percent or 11,000 TEUs to reach 63,000 TEUs. This equates to a 24.6 percent jump year-on-year and is a record high for the month of November.
- The volume imported through the first eleven months totals 609,000 TEUs for a 0.9 percent increase year-on-year (up from last month's 1.2 percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 130.5. This is up 25.8 points versus the November 2015 reading of 104.7.
- The forecast projects a 9.2 percent drop in imports over the coming six months versus the previous six-month period, compared to a 6.3 percent decline over the same period of the previous year.
- Year-on-year increases are forecast in just two of the coming six months.
- The second half of 2016 is forecast to post a 3.6 percent increase over the same period of 2015, with a total of 339,000 TEUs.
- The first half of 2017 is forecast to decrease by 1.2 percent versus the equivalent period of 2016, with a total of 319,000 TEUs.
- The forecast volume for 2016 would represent a 0.7 percent increase over 2015, with 661,000 TEUs.

Monthly Change

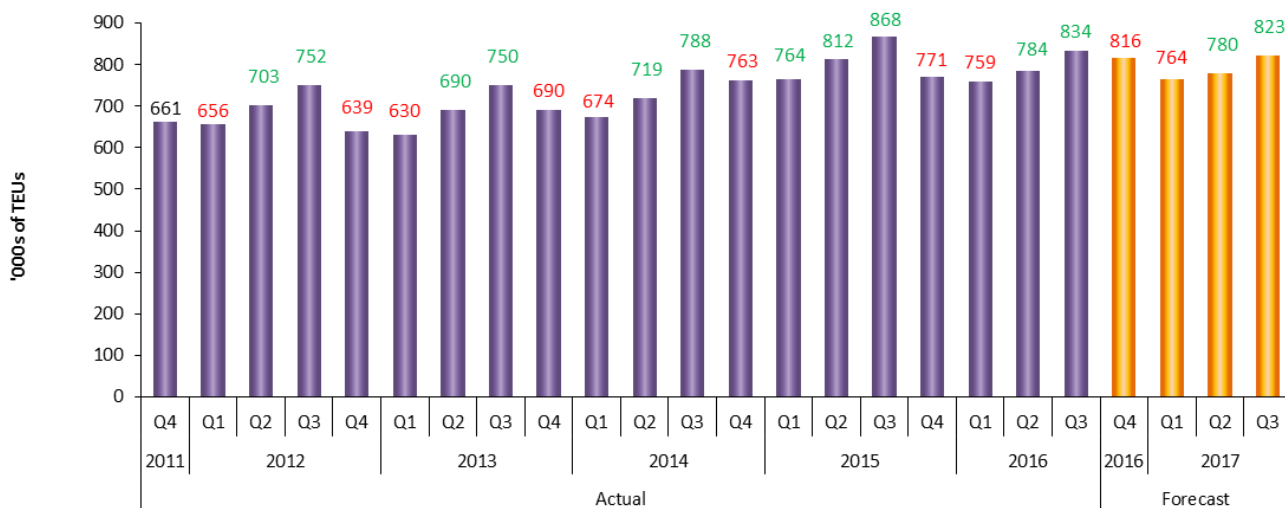
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2015 Oct	4.5%	1.1%
	2015 Nov	-7.0%	1.9%
	2015 Dec	3.7%	13.2%
	2016 Jan	-23.7%	-8.5%
	2016 Feb	52.7%	28.3%
	2016 Mar	-12.7%	-3.6%
	2016 Apr	1.4%	-8.1%
	2016 May	0.3%	-6.5%
	2016 Jun	6.8%	-9.6%
	2016 Jul	-6.0%	5.1%
	2016 Aug	18.7%	1.8%
FORECAST	2016 Sep	-22.0%	-3.2%
	2016 Oct	3.8%	-3.8%
	2016 Nov	20.4%	24.6%
	2016 Dec	-18.1%	-1.5%
	2017 Jan	-12.9%	12.5%
	2017 Feb	18.8%	-12.5%
	2017 Mar	3.4%	3.7%
	2017 Apr	-5.9%	-3.8%
	2017 May	3.8%	-0.4%

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	Q2	6.7%	4.1%
		Q3	9.7%	5.1%
		Q4	-3.2%	10.6%
		Q1	0.1%	13.3%
	2015	Q2	6.4%	13.0%
		Q3	6.9%	10.1%
		Q4	-11.2%	1.0%
		Q1	-1.5%	-0.5%
	2016	Q2	3.3%	-3.4%
		Q3	6.3%	-4.0%
		Q4	-2.1%	5.9%
	FORECAST	2017	Q1	-6.4%
Q2			2.1%	-0.5%
Q3			5.4%	-1.3%

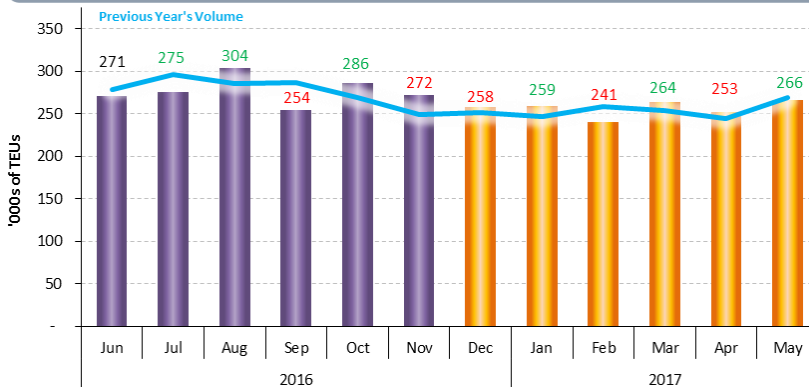
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	-5.8%	-1.1%
		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%
		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	-5.1%	2.4%
	2017	Jan	0.5%	4.9%
		Feb	-7.1%	-6.8%
	Mar	9.7%	4.0%	
	Apr	-4.3%	3.2%	
May	5.3%	-1.0%		

Headlines

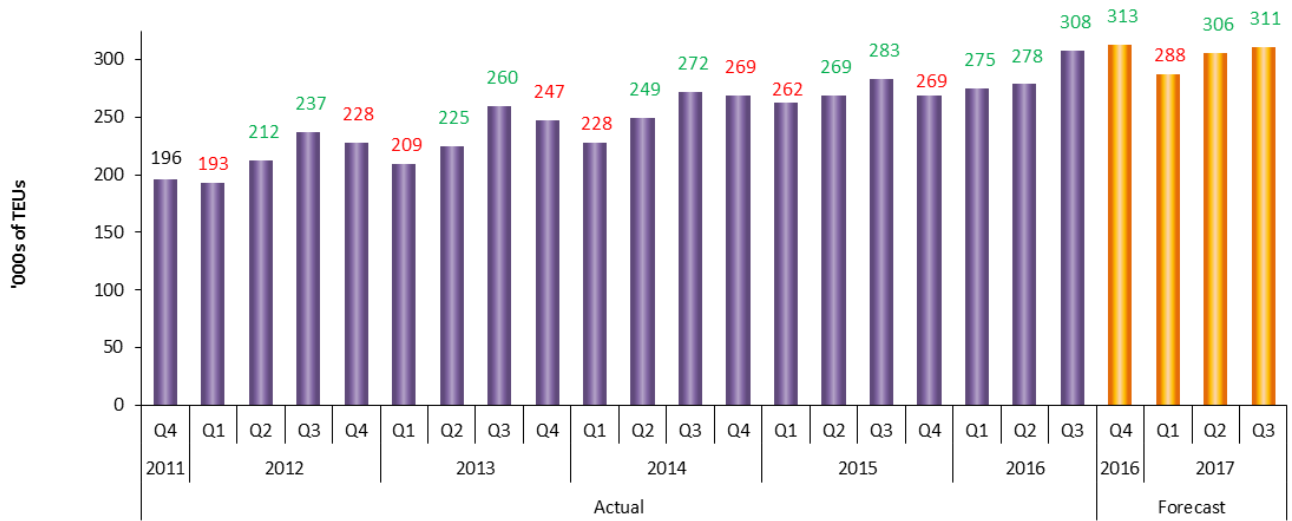
- Imports decreased by 5.1 percent in November, sliding 15,000 TEUs to 272,000 TEUs. This equates to a 9.1 percent increase year-on-year and is a record high for the month of November.
- The volume imported through the first eleven months totals 2.94 million TEUs for a 0.9 percent decrease year-on-year (up from last month's 1.9 percent slide).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 118.6. This is up 9.9 points versus the November 2015 reading of 108.7.
- The forecast projects a 7.3 percent decrease in imports over the coming six months versus the previous six-month period, compared to an 8.5 percent fall over the same period of the previous year.
- Year-on-year growth is projected in four of the coming six months.
- The second half of 2016 is forecast to post a 0.7 percent increase over the equivalent period of 2015, with a total of 1.65 million TEUs.
- The first half of 2017 is forecast to increase by 0.1 percent versus the equivalent period of 2016, with a total of 1.54 million TEUs.
- The forecast volume for 2016 would represent a 0.7 percent decrease from 2015, with 3.19 million TEUs.

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2014 Q2	9.3%	10.8%	
	2014 Q3	9.1%	4.5%	
	2014 Q4	-1.1%	8.7%	
	2015 Q1	-2.5%	15.0%	
	2015 Q2	2.5%	8.0%	
	2015 Q3	5.1%	4.0%	
	2015 Q4	-5.0%	-0.1%	
	2016 Q1	2.4%	4.9%	
	2016 Q2	1.2%	3.6%	
	2016 Q3	10.5%	8.8%	
	FORECAST	2016 Q4	1.7%	16.5%
		2017 Q1	-8.1%	4.5%
2017 Q2		6.4%	9.9%	
2017 Q3		1.5%	0.9%	

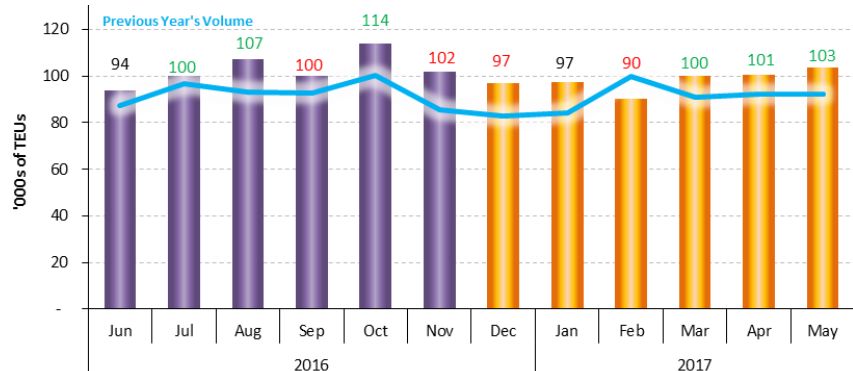
Headlines

- Imports decreased by 10.7 percent in November, sliding 12,000 TEUs to a total of 102,000 TEUs. This equates to a 19.3 percent year-on-year surge and is a record high for the month of November.
- The volume imported through the first eleven months totals 1.08 million TEUs for a 7.8 percent increase year-on-year (up from last month's 6.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 140.4. This is up 22.7 points versus the November 2015 reading of 117.7.
- The forecast projects a 4.7 percent decline in imports over the coming six months versus the previous six-month period, compared to a 2.2 percent decrease over the same period of the previous year.
- Year-on-year growth is projected in five of the coming six months.
- The second half of 2016 is forecast to post a 12.5 percent increase over the equivalent period of 2015, with a total of 620,000 TEUs.
- The first half of 2017 is forecast to increase by 7.2 percent versus the equivalent period of 2016, with a total of 593,000 TEUs.
- The forecast volume for 2016 would represent an 8.5 percent increase over 2015, with 1.17 million TEUs.

Monthly Change

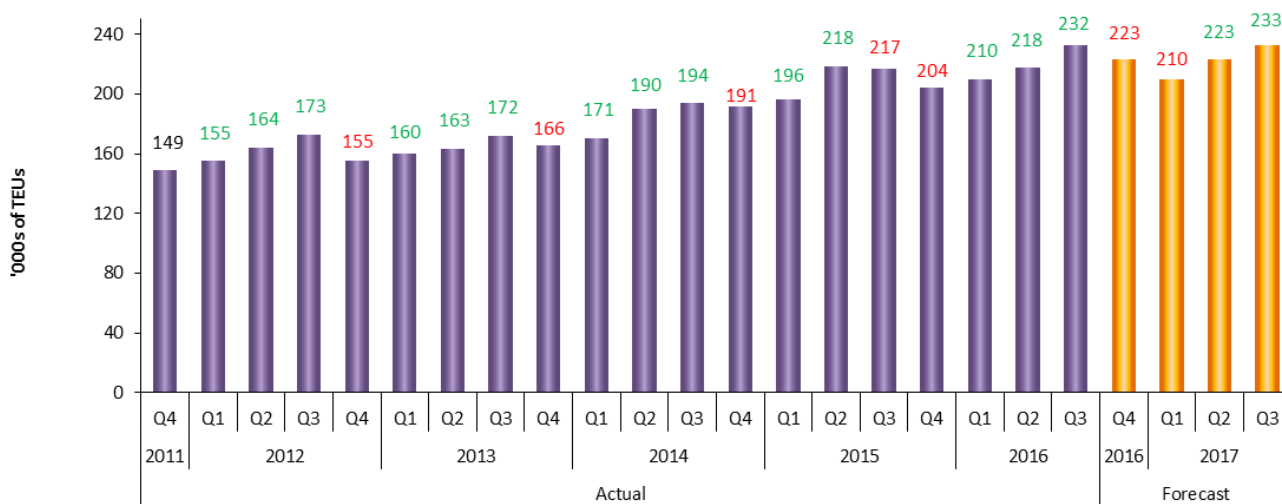
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2015 Oct	8.1%	2.2%
	2015 Nov	-14.8%	0.9%
	2015 Dec	-2.7%	-3.8%
	2016 Jan	1.4%	5.6%
	2016 Feb	18.6%	30.0%
	2016 Mar	-8.8%	-13.9%
	2016 Apr	1.5%	6.1%
	2016 May	0.0%	-2.3%
	2016 Jun	1.3%	7.4%
	2016 Jul	6.9%	3.3%
	2016 Aug	7.2%	15.3%
FORECAST	2016 Sep	-6.6%	8.1%
	2016 Oct	13.8%	13.8%
	2016 Nov	-10.7%	19.3%
	2016 Dec	-4.9%	16.7%
	2017 Jan	0.5%	15.6%
	2017 Feb	-7.2%	-9.6%
	2017 Mar	10.6%	9.7%
	2017 Apr	0.8%	8.9%
	2017 May	2.7%	11.9%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	↑ 11.3%	↑ 16.2%
		Q3	↔ 2.2%	↑ 13.1%
		Q4	↓ -1.4%	↑ 15.5%
		Q1	↔ 2.5%	↑ 14.9%
	2015	Q2	↑ 11.4%	↑ 15.1%
		Q3	↓ -0.7%	↑ 11.8%
		Q4	↓ -6.0%	↑ 6.6%
		Q1	↔ 3.0%	↔ 7.2%
	2016	Q2	↔ 3.7%	↓ -0.2%
		Q3	↔ 6.7%	↔ 7.1%
		Q4	↓ -4.1%	↔ 9.2%
	FORECAST	2017	Q1	↓ -5.7%
Q2			↔ 6.4%	↔ 2.6%
Q3			↔ 4.2%	↔ 0.2%

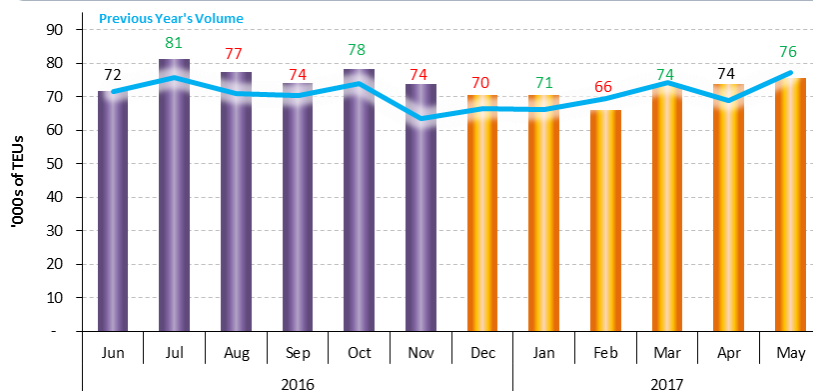
Headlines

- Imports decreased by 5.7 percent in November, sliding by 4,000 TEUs to a total of 74,000 TEUs. This equates to a 16.4 percent year-on-year surge and is a record high for the month of November.
- The volume imported through the first eleven months totals 813,000 TEUs for a 5.7 percent increase year-on-year (up from last month's 4.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 137.1. This is up 19.3 points versus the November 2015 reading of 117.8.
- The forecast projects a 5.8 percent drop in imports over the coming six months versus the previous six-month period, compared to a 0.8 percent decrease over the same period of the previous year.
- Year-on-year gains are projected in half of the six coming months.
- The second half of 2016 is forecast to post an 8.1 percent increase over the equivalent period of 2015, with a total of 455,000 TEUs.
- The first half of 2017 is forecast to increase by 1.3 percent versus the equivalent period of 2016, with a total of 434,000 TEUs.
- The forecast volume for 2016 would represent a 5.7 percent increase over 2015, with 883,000 TEUs.

Monthly Change

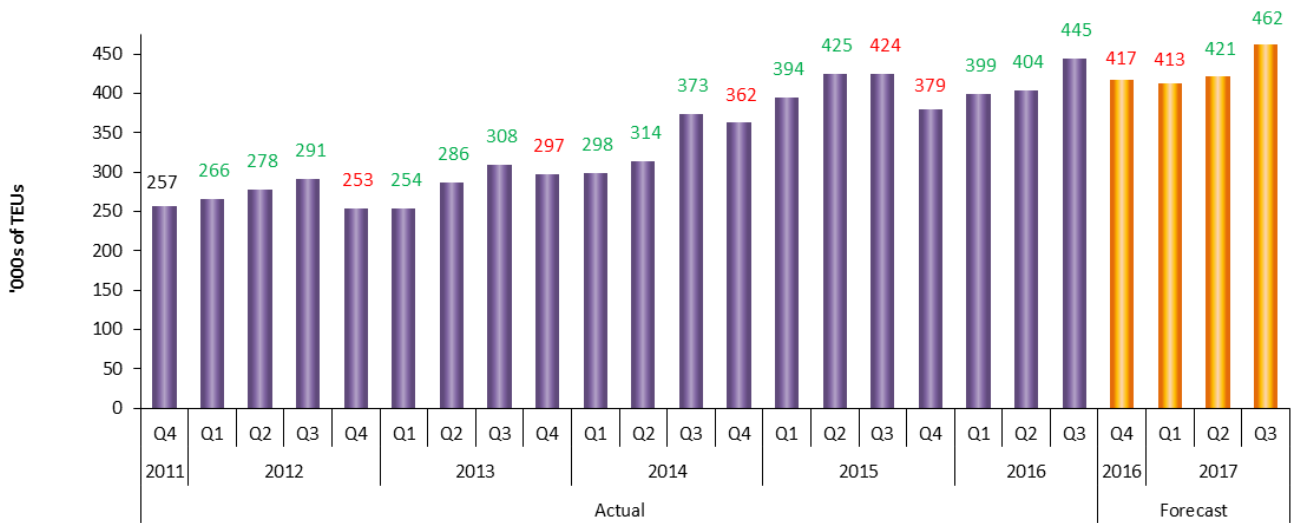
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↔ 5.1%	↔ 5.3%
		Nov	↓ -14.3%	↔ 5.7%
		Dec	↔ 4.6%	↔ 9.2%
		Jan	↔ -0.1%	↔ 1.8%
	2016	Feb	↔ 4.8%	↑ 13.0%
		Mar	↔ 6.9%	↔ 7.0%
		Apr	↔ -7.4%	↔ -2.8%
		May	↑ 12.2%	↔ 1.5%
		Jun	↔ -7.0%	↔ 0.4%
		Jul	↑ 12.9%	↔ 7.2%
		Aug	↔ -4.8%	↔ 9.0%
		Sep	↔ -4.2%	↔ 5.1%
Oct	↔ 5.9%	↔ 5.8%		
Nov	↔ -5.7%	↑ 16.4%		
FORECAST	2016	Dec	↔ -4.7%	↔ 6.1%
	2017	Jan	↔ 0.1%	↔ 6.4%
		Feb	↔ -6.5%	↔ -5.1%
	Mar	↑ 11.7%	↔ -0.9%	
	Apr	↔ 0.1%	↔ 7.1%	
May	↔ 2.5%	↔ -2.2%		

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	5.4%	9.7%
		Q3	18.8%	20.9%
		Q4	-2.8%	21.9%
		Q1	8.8%	32.3%
	2015	Q2	7.8%	35.4%
		Q3	-0.2%	13.7%
		Q4	-10.7%	4.6%
		Q1	5.2%	1.1%
	2016	Q2	1.3%	-5.1%
		Q3	10.2%	4.8%
		Q4	-6.2%	10.1%
	FORECAST	2017	Q1	-1.1%
Q2			2.0%	4.3%
Q3			9.8%	3.9%

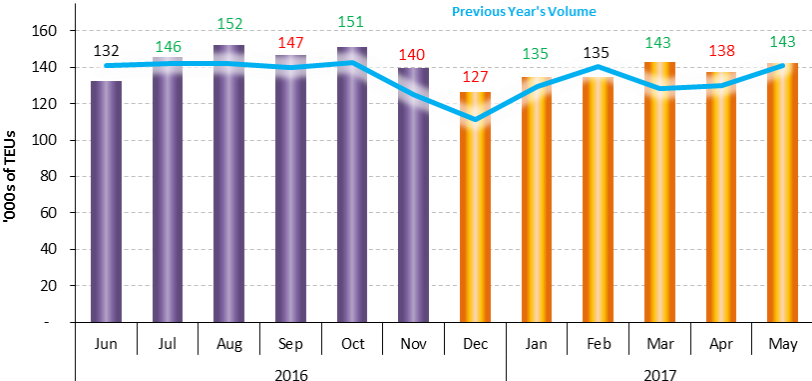
Headlines

- Imports decreased in November, sliding 11,000 TEUs or 7.4 percent to 140,000 TEUs. This equates to a 12.0 percent surge year-on-year and is a record high for the month.
- The volume imported through the first eleven months totals 1.54 million TEUs for a 1.7 percent increase year-on-year (up from last month's 0.8 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 154.1. This is up 16.5 points versus the November 2015 reading of 137.6.
- The forecast projects a 5.6 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 6.2 percent decline over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months.
- The second half of 2016 is forecast to post a 7.3 percent increase over the equivalent period of 2015, with a total of 862,000 TEUs.
- The first half of 2017 is forecast to increase by 3.9 percent versus the equivalent period of 2016, with a total of 833,000 TEUs.
- The forecast volume for 2016 would represent a 2.6 percent increase over 2015, with 1.66 million TEUs.

Monthly Change

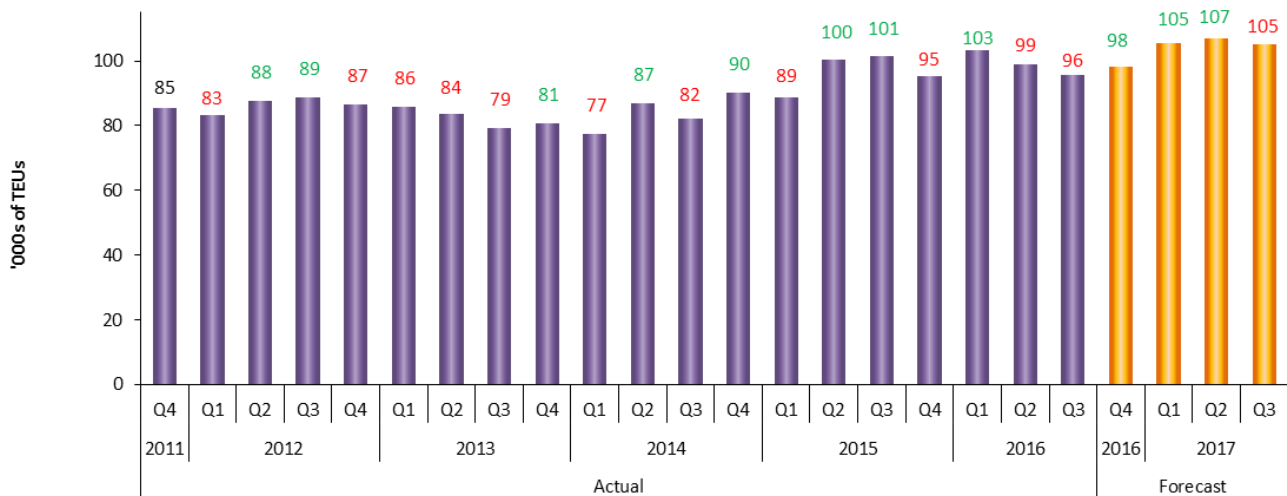
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	2.1%	8.1%
		Nov	-12.6%	11.2%
		Dec	-10.7%	-5.7%
	2016	Jan	16.3%	1.1%
		Feb	8.5%	22.8%
		Mar	-8.7%	-15.4%
		Apr	1.4%	-3.9%
		May	8.3%	-5.0%
		Jun	-6.2%	-6.3%
		Jul	10.2%	2.4%
		Aug	4.5%	7.2%
		Sep	-3.8%	4.8%
Oct	3.0%	5.8%		
Nov	-7.4%	12.0%		
FORECAST	2016	Dec	-9.4%	13.7%
	2017	Jan	6.3%	4.0%
		Feb	0.2%	-4.1%
		Mar	6.0%	11.4%
		Apr	-3.8%	5.7%
May	3.6%	1.0%		

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q2	↑ 12.2%	↑ 3.9%	
		Q3	↓ -5.2%	↑ 3.9%	
		Q4	↑ 9.8%	↑ 11.8%	
	2015	Q1	↓ -1.7%	↑ 14.7%	
		Q2	↑ 12.9%	↑ 15.5%	
		Q3	↑ 1.1%	↑ 23.2%	
	2016	Q4	↓ -5.8%	↑ 5.7%	
		Q1	↑ 8.2%	↑ 16.3%	
		Q2	↓ -4.3%	↓ -1.4%	
	FORECAST	2016	Q3	↓ -3.2%	↓ -5.5%
			Q4	↑ 2.6%	↑ 2.9%
			Q1	↑ 7.4%	↑ 2.2%
2017		Q2	↑ 1.3%	↑ 8.1%	
		Q3	↓ -1.8%	↑ 9.6%	

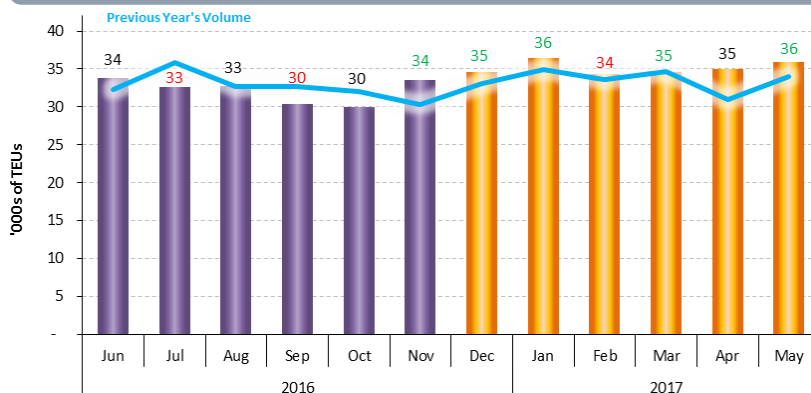
Headlines

- Imports rebounded strongly in November, increasing by 4,000 TEUs, or 12.2 percent, to 34,000 TEUs. This is up 10.9 percent versus the same month of 2015 and is a record high for the month of November.
- The volume imported through the first eleven months totals 361,000 TEUs for a 2.5 percent increase year-on-year (up from last month's 1.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 116.5. This is up 11.5 points versus the November 2015 reading of 105.0.
- The forecast projects a 9.3 percent increase in imports over the coming six months versus the previous six-month period, compared to a 2.8 percent gain over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months.
- The second half of 2016 is forecast to post a 1.4 percent decrease from the equivalent period of 2015, with a total of 194,000 TEUs.
- The first half of 2017 is forecast to increase by five percent versus the equivalent period of 2016, with a total of 212,000 TEUs.
- The forecast volume for 2016 would represent a 2.7 percent increase over 2015, with 396,000 TEUs.

Monthly Change

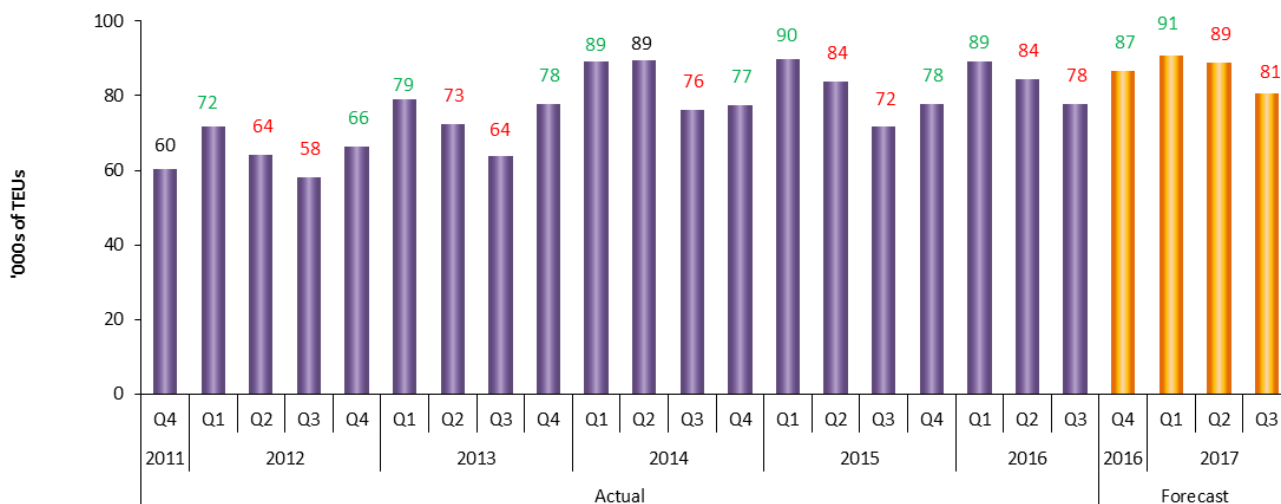
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↓ -2.0%	↑ 9.8%
		Nov	↓ -5.4%	↑ 7.8%
		Dec	↑ 9.3%	↑ 0.3%
	2016	Jan	↑ 5.6%	↑ 24.3%
		Feb	↓ -3.9%	↑ 9.9%
		Mar	↑ 3.2%	↑ 15.4%
		Apr	↓ -10.8%	↓ -11.5%
		May	↑ 10.1%	↑ 3.5%
		Jun	↓ -0.7%	↑ 4.6%
		Jul	↓ -3.7%	↓ -9.2%
		Aug	↑ 0.3%	↑ 0.0%
2016	Sep	↓ -7.0%	↓ -7.0%	
2016	Oct	↓ -1.5%	↓ -6.5%	
2016	Nov	↑ 12.2%	↑ 10.9%	
FORECAST	2016	Dec	↑ 3.0%	↑ 4.6%
		Jan	↑ 5.4%	↑ 4.3%
	2017	Feb	↓ -5.7%	↑ 2.3%
		Mar	↑ 0.7%	↓ -0.2%
		Apr	↑ 1.2%	↑ 13.2%
2017	May	↑ 2.5%	↑ 5.4%	

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q2	0.2%	23.2%	
		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%	
	FORECAST	2016	Q4	11.6%	11.3%
			Q1	4.8%	1.9%
2017		Q2	-2.0%	5.5%	
	Q3	-9.5%	3.7%		

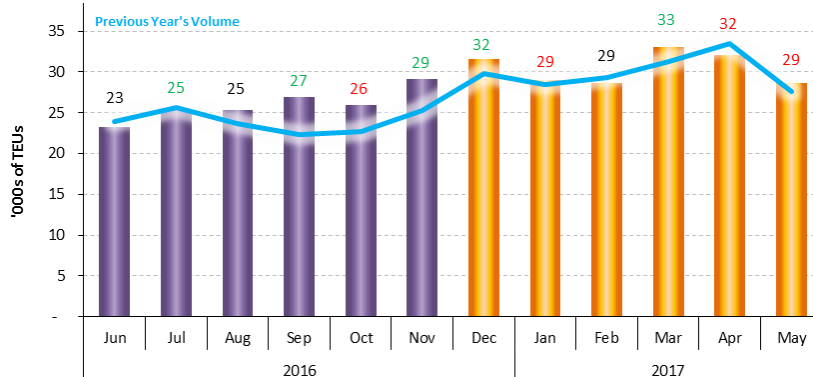
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	1.7%	-3.1%
		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%		
FORECAST	2016	Dec	8.3%	5.8%
		Jan	-8.0%	1.9%
	2017	Feb	-1.4%	-2.4%
		Mar	15.5%	5.7%
		Apr	-3.2%	-4.3%
May	-10.5%	3.9%		

Headlines

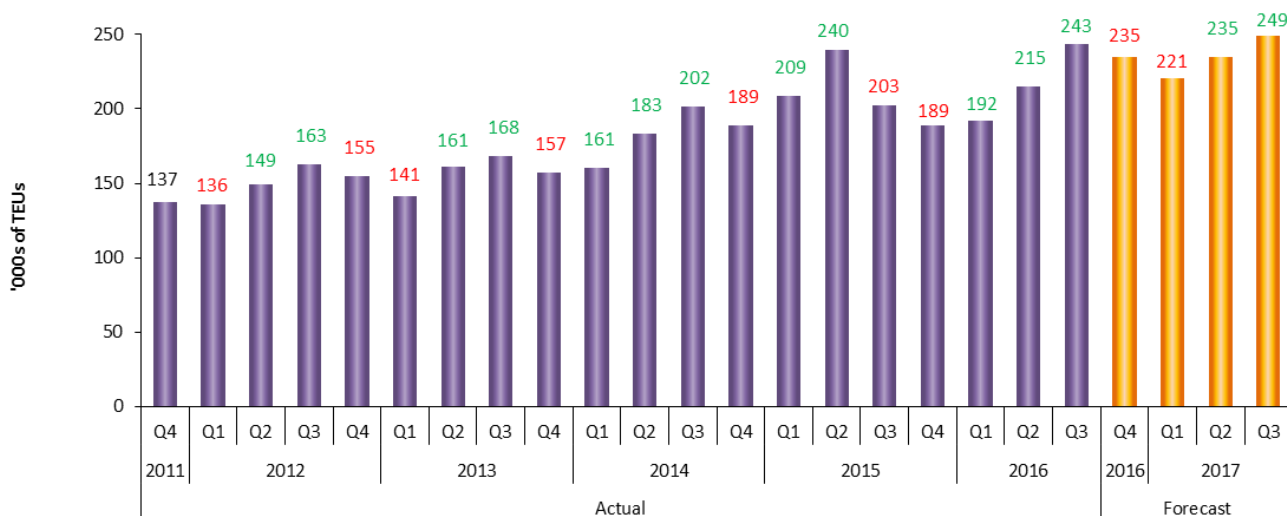
- Imports rebounded strongly in November, increasing by 3,000 TEUs to a total of 29,000 TEUs. The 12.2 percent jump over October is 15.0 percent higher than the same month of 2015 and is a record-high for the month.
- The volume imported through the first eleven months totals 306,000 TEUs which is up 4.5 percent year-on-year (an increase on last month's 3.5 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 134.3. This is up 17.5 points versus the November 2015 reading of 116.8.
- The forecast projects a 17.4 percent surge in imports over the coming six months versus the previous six-month period, compared to a 25.4 percent jump in the same period of the previous year.
- Year-on-year gains are projected in four of the coming six-months.
- The second half of 2016 is forecast to post a 9.9 percent increase over the equivalent period of 2015, with a total of 164,000 TEUs.
- The first half of 2017 is forecast to increase by 3.6 percent versus the equivalent period of 2016, with a total of 180,000 TEUs.
- The forecast volume for 2016 would represent a 4.6 percent increase over 2015, with 338,000 TEUs.

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	Q2	↑ 14.0%	↑ 14.0%
		Q3	↑ 10.1%	↑ 20.0%
		Q4	↓ -6.3%	↑ 20.3%
		Q1	↑ 10.3%	↑ 29.8%
	2015	Q2	↑ 14.8%	↑ 30.7%
		Q3	↓ -15.4%	↓ 0.4%
		Q4	↓ -6.8%	↓ -0.1%
		Q1	↑ 1.8%	↓ -7.8%
	2016	Q2	↑ 12.1%	↓ -10.1%
		Q3	↑ 12.9%	↑ 20.1%
		Q4	↓ -3.5%	↑ 24.4%
	FORECAST	2017	Q1	↓ -6.0%
Q2			↑ 6.3%	↑ 9.0%
Q3			↑ 6.0%	↑ 2.3%

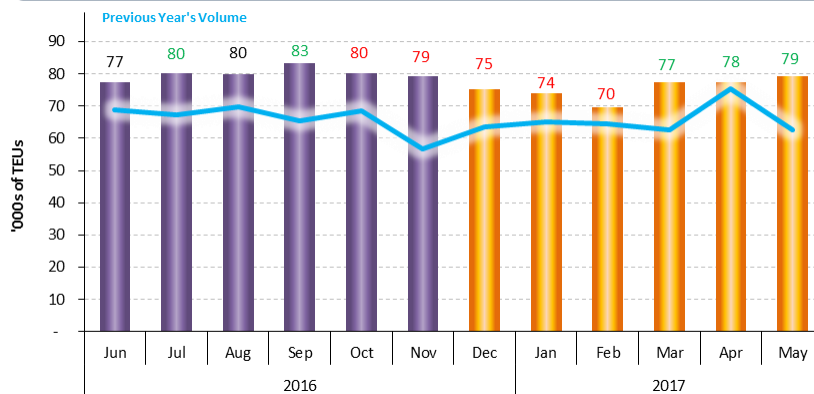
Headlines

- Imports decreased in November, sliding by 1,000 TEUs to 79,000 TEUs. The 1.3 percent dip still equates to a 39.8 percent surge over the same month of 2015 and is a record volume for the month of November.
- The volume imported through the first eleven months totals 810,000 TEUs which is up 4.5 percent year-on-year (an increase on last month's 1.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 157.8. This is up 44.9 points versus the November 2015 reading of 112.9.
- The forecast projects a 5.7 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 0.7 percent dip in the same period of the previous year.
- Year-on-year increases are forecast in each of the coming six months.
- The second half of 2016 is forecast to post a 22.2 percent increase over the equivalent period of 2015, with a total of 478,000 TEUs.
- The first half of 2017 is forecast to increase by 11.8 percent versus the equivalent period of 2016, with a total of 456,000 TEUs.
- The forecast volume for 2016 would represent a 5.5 percent increase over 2015, with 886,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Oct	↑ 4.4%	↑ 1.9%
		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%		
FORECAST	2016	Dec	↓ -5.0%	↑ 18.3%
	2017	Jan	↓ -1.8%	↑ 13.4%
		Feb	↓ -5.9%	↑ 8.0%
		Mar	↑ 11.2%	↑ 23.5%
		Apr	↑ 0.2%	↑ 2.9%
May	↑ 2.3%	↑ 26.6%		

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2015	10,972,591	7,491,603	19,240,018
2016	11,186,582	7,639,475	19,636,498
Percent Change	2.0%	2.0%	2.1%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	7,167,317	773,260	1,201,497	1,429,191	401,325
2016	7,321,507	809,706	1,268,055	1,386,229	401,085
Percent Change	2.2%	4.7%	5.5%	-3.0%	-0.1%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
2015	603,812	2,962,536	999,496	768,818	1,511,191	352,567	293,183
2016	609,442	2,935,287	1,077,183	812,523	1,537,448	361,342	306,250
Percent Change	0.9%	-0.9%	7.8%	5.7%	1.7%	2.5%	4.5%

Houston	
2015	775,824
2016	810,441
Percent Change	4.5%

Raw Monthly Data

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

		LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert	Houston	
2015	Dec	617,410	69,661	108,781	113,212	34,583	63,658	
	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	
	2016	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		650,980	69,072	121,577	121,905	32,595	75,328	
2017		Jan	678,117	71,145	122,344	138,644	36,165	73,936
		Feb	668,052	71,412	115,721	127,496	31,571	69,539
		Mar	521,782	60,451	101,901	108,022	26,127	77,349
	Apr	643,259	78,636	117,565	128,353	36,739	77,526	
	May	678,089	81,477	123,230	139,662	41,446	79,324	

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades	
2015	Dec	52,761	251,802	83,026	66,381	111,401	33,101	29,818	
	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	
	2016	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		51,956	257,935	96,878	70,460	126,637	34,608	31,562	
2017		Jan	45,264	259,272	97,337	70,513	134,676	36,472	29,050
		Feb	53,791	240,758	90,318	65,908	134,879	34,377	28,652
		Mar	55,635	264,055	99,880	73,643	143,036	34,622	33,100
	Apr	52,361	252,616	100,656	73,707	137,608	35,038	32,056	
	May	54,368	266,082	103,418	75,521	142,527	35,913	28,698	

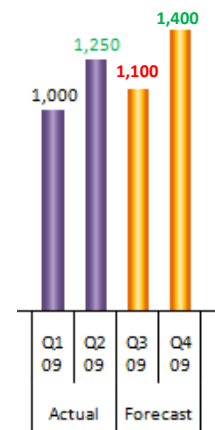
How to Read the Tables and Charts

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.

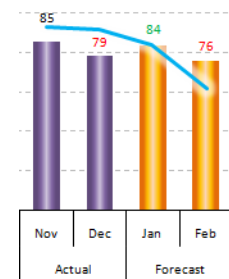
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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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