

# GlobalPortTracker

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

January 2018



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## Editorial:

### The Best Year since 2010

Consumer confidence retreated in December after reaching a 17-year high in November, but remains at “historically strong levels” that suggest economic growth will continue well into 2018, according to the Conference Board.

The high consumer confidence levels coincide with the continuing drop in the retail inventory-to-sales ratio as well as an increase in industrial production and e-commerce sales.

As a result of this optimism and strong economic activity, we expect the total volume of imports during 2017 to come in at an increase of about 7.5 percent over 2016 once final figures are available. That would be the best showing since 2010 and not a mean achievement at a time when many are trying to talk down the economy. Many institutions are busy revising their forecasts upward, particularly as the European Union has finally come out of the self-imposed economic stagnation seen since 2011.

Given that level of confidence and strong import trade flows to both the consumer and industrial sectors, our models project continued growth this year, although not at the levels of 2017.

The East Coast ports are benefitting more than the West Coast, which is partly due to the continuing slow shift of market shares to the all-water routes via the Panama and Suez canals. The Gulf Coast ports’ share has also grown, thanks in part to new distribution centers and industrial development around Mobile, Alabama.

On the West Coast, the Seaport Alliance of Seattle/Tacoma shows the least growth while the two Canadian ports of Vancouver and Prince Rupert continue their expansion in import container turnover.

With this strong showing, we can expect the three alliances to play hardball with freight rates ahead of Chinese New Year in mid-February. But after that, they will continue to face a situation of excess capacity that will continue into 2019 and perhaps longer as Hyundai Merchant Marine has jumped on the bandwagon of 22,000 TEU vessels with promises of further expansion of its fleet.

Wishing all a Happy New Year.

-Ben Hackett



# Executive Summary

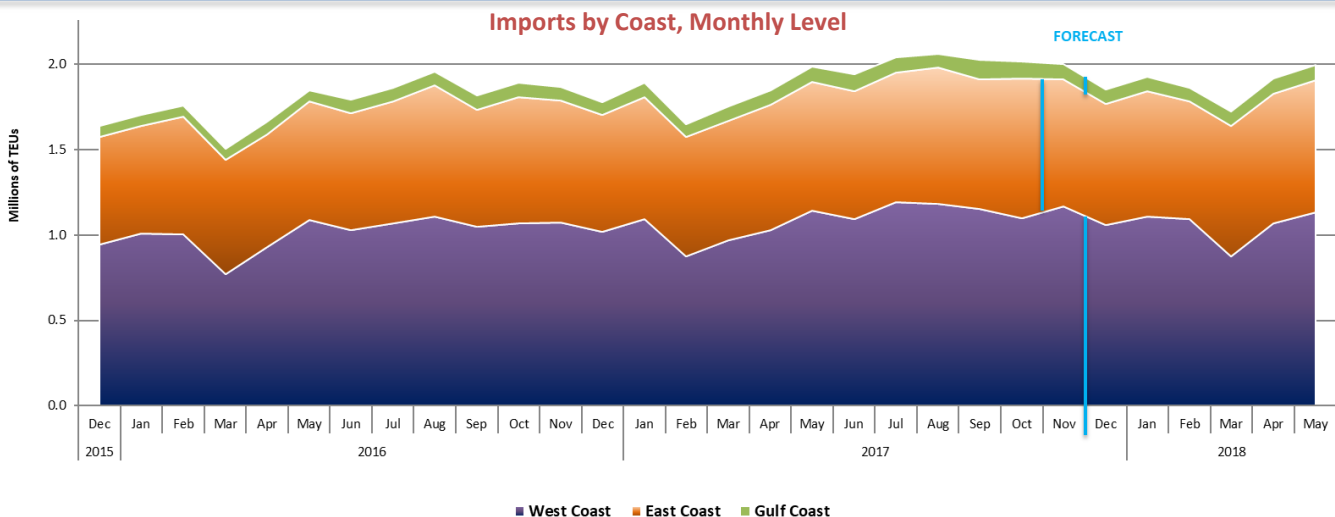
- The total volume of loaded imports at the tracked ports decreased by 19,000 TEUs in November to 2.00 million TEUs. This represents a 1.0 percent decrease from September but a 7.2 percent year-on-year gain.
- The combined loaded import volume at the monitored West Coast ports increased by 71,000 TEUs between October and November, which equates to a 6.5 percent gain. The total import volume was 1.17 million TEUs, which equates to a 9.1 percent increase over last year and is a record high for the month. The ports of Los Angeles/Long Beach, Northwest Seaport Alliance, and Vancouver all posted an increase over October, with all changes in the single-digit percentage range. From a year-on-year perspective, the ports of Los Angeles/Long Beach, Vancouver and Prince Rupert all posted double-digit percentage gains. The forecast for 2017 currently projects a 6.8 percent increase in imports over 2016, with a total of 13.04 million TEUs.
- The combined loaded import volume at the monitored East Coast ports decreased by 78,000 TEUs between October and November, which equates to a 9.5 percent drop. The import volume of 741,000 TEUs is a record high for the month and equates to a 10.1 percent gain year-on-year. Every port except the ports of Miami and Everglades experienced a decrease, with the ports of Virginia and Savannah posting double-digit percentage declines from October. Every port except Montreal posted year-on-year growth, with all changes in the single digit percentage range. The forecast for 2017 currently projects a 7.3 percent increase in imports, with a total of 8.93 million TEUs.
- Loaded imports at Houston decreased in November by 12,000 TEUs for a 12.4 percent drop from October and a 10.1 percent year-on-year surge.

## Change in Import Volume, November 2017 versus:

		Oct-17	Nov-16
West Coast	LALB	↗ 8.4%	↕ 10.6%
	Oakland	↘ -5.7%	↘ -1.6%
	Seaport Alliance	↗ 3.2%	↘ -14.8%
	Vancouver	↗ 9.8%	↕ 19.1%
	Prince Rupert	↘ -4.5%	↕ 68.5%
<b>Coast Total</b>		<b>↗ 6.5%</b>	<b>↗ 9.1%</b>
East Coast	Montreal	↘ -0.3%	↘ -6.7%
	NYNJ	↘ -7.0%	↗ 4.6%
	Virginia	↘ -11.5%	↗ 8.7%
	Charleston	↘ -5.1%	↗ 3.6%
	Savannah	↘ -23.5%	↗ 3.2%
	Miami	↗ 8.7%	↗ 7.1%
	Everglades	↕ 13.6%	↗ 5.0%
	<b>Coast Total</b>		<b>↘ -9.5%</b>
Gulf	Houston	↘ -12.4%	↕ 10.1%

*November figures for New York/New Jersey are estimated.*

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 90,000 TEUs or 2.5 percent in October with 3.73 million TEUs, for a 7.4 percent year-on-year increase. For loaded incoming volumes, the north range posted a 2.2 percent increase over September and was up 8.2 percent year-on-year, while loaded outgoing volumes were up 2.7 percent for a 6.6 percent gain year-on-year. Loaded imports to Europe posted a 6.2 percent decrease (for a 2.3 percent gain year-on-year) while total exports were up 11.8 percent (for a 7.5 percent increase year-on-year). The forecast for 2017 projects that loaded incoming volumes in the North Range will increase by 7.1 percent while the loaded outgoing volume posts a 4.9 percent increase.



## Global Economic Overview

- Alphaliner reported that as of 31<sup>st</sup> December the cellular fleet stood at 5,177 vessels with a combined capacity of 21.10 million TEUs, which represents a 3.7 percent increase year-on-year. The capacity of the idle fleet stood at 416,643 TEUs spread across 117 vessels, compared to an average of 703,595 TEUs for the year as a whole. A total of 17 vessels had a capacity of at least 7,500 TEUs, of which eight had a capacity greater than 12,500 TEUs. Looking to the future, Alphaliner reported that the orderbook consisted of 345 vessels with a combined capacity of 2.67 million TEUs, of which 671,641 TEUs was ordered in 2017. The consultancy projects that the total capacity of the fleet will increase to 22.21 million TEUs by the end of 2018 and 22.67 million TEUs by the end of 2019.
- In China, the official Manufacturing PMI decreased in December as the reading slid from 51.8 in November to 51.6.
- IHS Markit reported that the Eurozone Manufacturing PMI increased to a record high in December, gaining 0.5 points to grow from 60.1 in November to 60.6.
- IHS Markit also reported that the European Retail PMI increased in December, gaining 0.6 points from 52.4 in November to 53.0. Germany posted an increase to move to an eight-month high of 55.1, while France increased to a three-month high of 53.0. Italy remained in contraction territory despite posting an increase of 0.3 points to reach 49.5 in December.
- The Financial Times reported that a post-Brexit UK may join the Trans-Pacific Partnership, although talks are currently at the “informal level”. While the 11 nations currently in the group account for less than eight percent of the total goods that the UK exported in 2017, it would mark a significant step for the organization that currently consists only of countries that border the Pacific Ocean or South China Sea. The nation is unable to sign any trade deal prior to its departure from the EU, which is currently scheduled to occur in March 2019.
- The EU’s Directorate General for Economic and Financial Affairs announced that the flash estimate for consumer confidence in the euro area increased by a half point over November to reach +0.5 in December. This is the highest reading recorded since October 2000.

### The Large Vessel Conundrum?

by Dan Smith

*Going into 2018 the container shipping industry faces a fundamental problem: too many large vessels. The carriers have invested heavily in “megaships” to reduce slot costs and emissions, and continue to take delivery of ever-larger examples. The oversupply of vessels overall and large vessels in specific creates a double-edged problem:*

- *Oversupply has depressed rates and profitability in an era of slow trade growth, despite partial recoveries by some carriers in some trades.*
- *Efficient handling of large vessels requires capital investment by ports and terminal operators at the very time when depressed carrier profits limit port and terminal revenue.*

*All the revenue in the shipping industry eventually comes from shippers and flows through the carriers. Those shippers are enjoying bargain basement rates due to overcapacity, and so carriers cannot raise payments to terminals. Both independent terminal operators and ocean carrier terminal subsidiaries are being asked to invest hundreds of millions for cranes and systems to handle the same cargo volumes, at the same rates, as they did before the recession, only now in larger ships.*

*Public port authorities are getting the same requests, with the same revenue limits. Every port wants to be “big ship ready” and maximize cargo volumes on behalf of its city or state. Yet the cost of being “big ship ready” is soaring while revenue has plateaued. Rather than accommodating rapid growth, ports are paying heavily to compete with one another.*

*The carriers are the only ones who can solve the problem. Asking shippers to pay rates above the competitive floor is an empty gesture. The carriers need to raise the floor by getting capacity in line with demand. Carrier consolidation can help fill the larger vessels, but will not reduce the overall capacity or downward rate pressure unless accompanied by accelerated scrapping or order cancellation. While there has been some movement in that direction it has hardly been a stampede.*

*It remains to be seen whether 2018 is the year when carriers will finally choose long-term profitability over short-term bragging rights to having the biggest boat.*

# North America Economic Overview

- Alphaliner reported that the three mega-alliances of 2M+HMM, Ocean Alliance, and THE Alliance account for 91 percent of the capacity on the Far East – North America trade route (compared to 99 percent on the Far East – Europe trade route). The consultancy stated that the total weekly capacity assigned to the Far East – North America trade stood at 442,189 TEUs as of 1<sup>st</sup> December, a 6.4 percent increase year-on-year, while 138,895 TEUs were assigned to the North America – Europe trade route, which equates to an 11.3 percent increase year-on-year.
- The Manufacturing PMI reading for the US from ISM rebounded in December as it increased by 1.5 percentage points to grow from 58.2 in November to 59.7. The New Orders index also increased, gaining 5.4 percentage points to reach 69.4, while the Production index increased 1.9 points to 65.8. Inventories continued to contract although the index increased 1.5 points to reach 48.5 in December.
- The US Department of Commerce reported that the total business inventories to sales ratio decreased from 1.36 in September to 1.35 in October. This is lower than the 1.39 that was recorded in October 2016. The total retail trade inventories to sales ratio also decreased in October, dipping from 1.44 to 1.43; the index was also down year-on-year when the reading was 1.47.
- In the US, the Michigan Index of Consumer Sentiment fell to 95.9 in December, down from 98.5 in November and 98.2 year-on-year.

**Far East – North America Capacity by Alliance, December 2017**

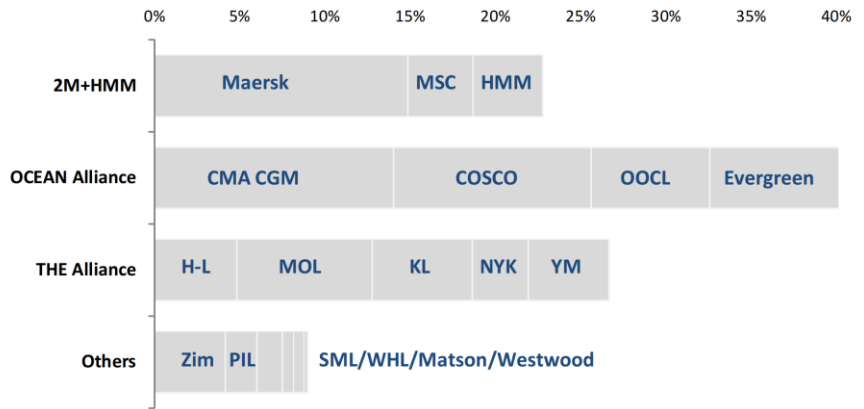
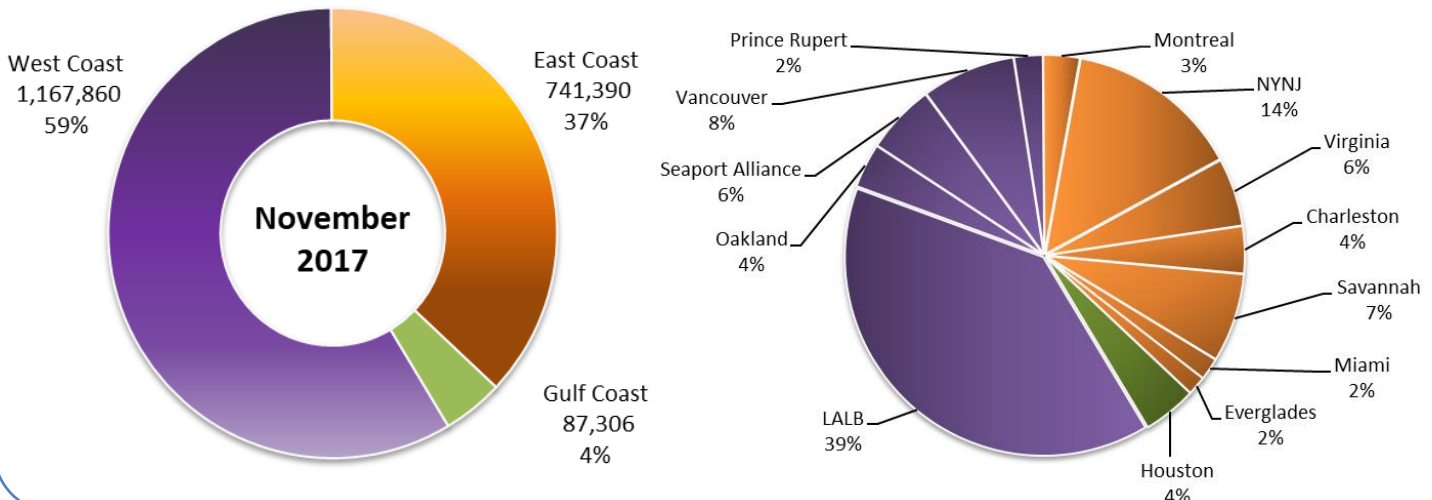


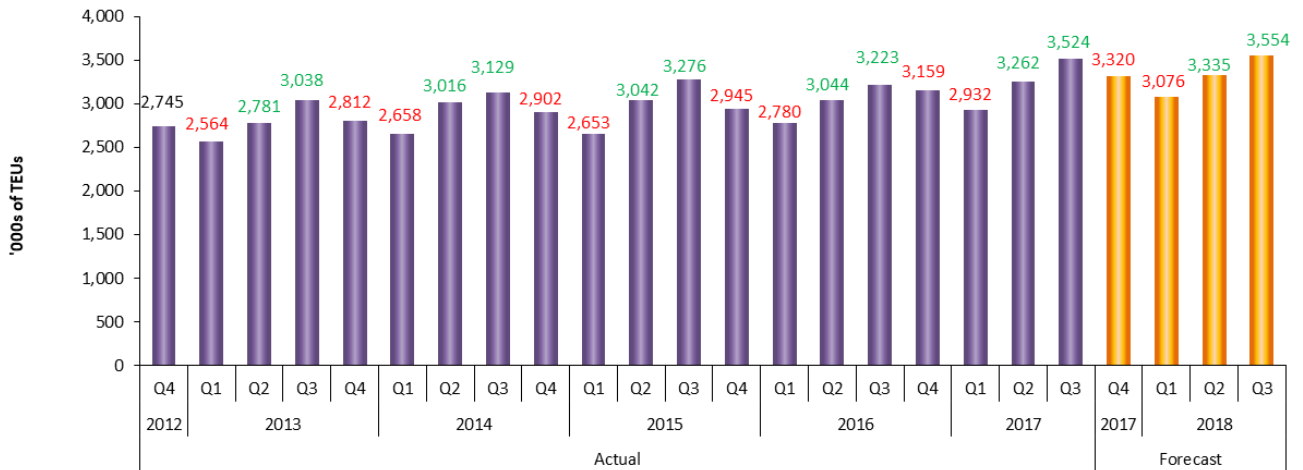
Chart courtesy of Alphaliner

- IHS Markit stated that Canada’s Manufacturing PMI increased to 54.7 in December from 54.4 in November. IHS Markit also reported that the Manufacturing PMI reading in Mexico decreased although it remained in growth territory as it slid from 52.4 in November to 51.7 in December.
- The Bloomberg Nanos Canadian Confidence Index hit an eight-year high in the final week of 2017, with the reading of 62.2 up from 56.8 in December 2016. The reading may have been impacted by the November reading of unemployment which fell below the 6.0 percent mark for the first time since 2008 .
- The Association of American Railroads reported that intermodal traffic for the month of December totaled 1.07 million containers and trailers, an increase of 5.3 percent year-on-year. US intermodal volumes for the year through December 30th were up 3.9 percent with 14.01 million units. Year-to-date Canadian intermodal volumes through the same period are up 12.2 percent with 3.45 million units, while Mexico’s total of 589,000 units is up 2.8 percent versus 2016.



# West Coast Port Activity

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↔ -2.0%	↔ 7.2%
		Q1	↔ -7.2%	↔ 5.5%
	2017	Q2	↑ 11.2%	↔ 7.1%
		Q3	↔ 8.0%	↔ 9.3%
		Q4	↔ -5.8%	↔ 5.1%
		Q1	↔ -7.3%	↔ 4.9%
FORECAST	2018	Q2	↔ 8.4%	↔ 2.3%
		Q3	↔ 6.5%	↔ 0.8%

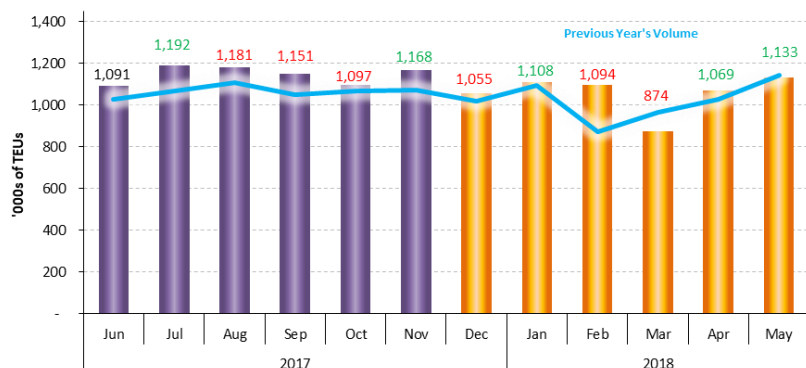
## Headlines

- Imports to the monitored West Coast ports rebounded by 6.5 percent in November. The 71,000 TEU increase to 1.17 million TEUs equates to a 9.1 percent gain over the same month of 2016 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 127.9. This is 10.7 points higher than the 117.2 that was recorded in the same month of 2016.
- The volume imported through the first eleven months totals 11.98 million TEUs for a 7.1 percent increase year-on-year (which is up from last month's 6.8 percent gain).
- The forecast projects a 7.9 percent decrease in imports between December and May versus the past six months (June through November), compared to a 4.2 percent decrease between the same two periods of last year.
- The first half of 2018 is forecast to increase by 3.5 percent versus the equivalent period of 2017, with a total of 6.41 million TEUs.
- The forecast volume for 2017 would represent a 6.8 percent increase over 2016, with 13.04 million TEUs.
- The forecast volume for 2017 for all of the tracked ports would equate to a 7.6 percent increase over 2016 with a total of 23.04 million TEUs.

## Monthly Change

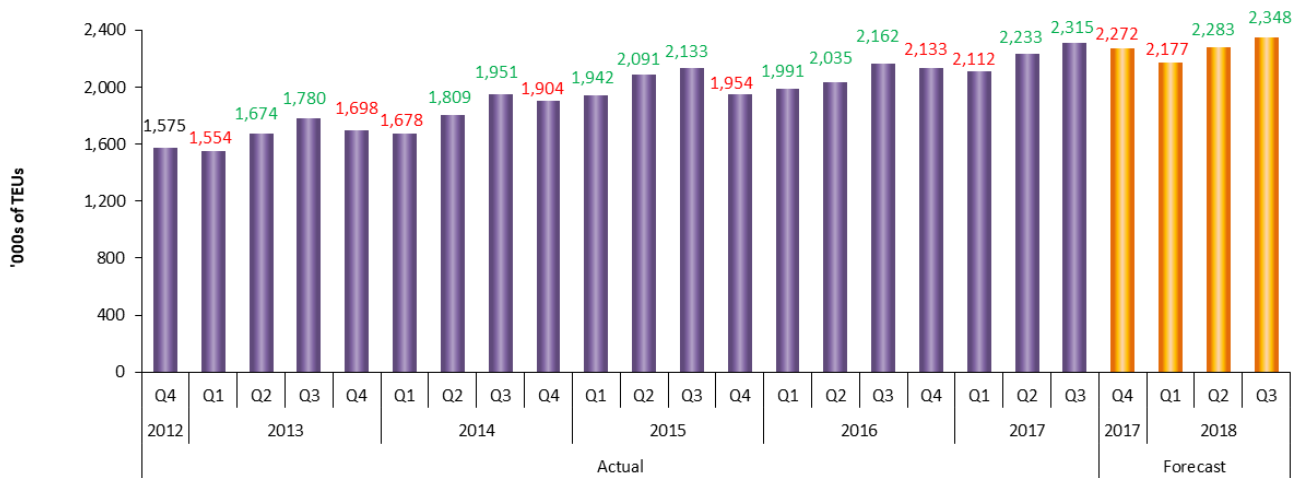
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↔ 2.0%	↔ 6.4%
		Nov	↔ 0.1%	↔ 7.4%
		Dec	↔ -4.7%	↔ 8.0%
	2017	Jan	↔ 7.3%	↔ 8.6%
		Feb	↔ -20.3%	↔ -12.8%
		Mar	↔ 10.8%	↔ 25.1%
		Apr	↔ 6.3%	↔ 10.3%
		May	↔ 11.4%	↔ 5.4%
		Jun	↔ -4.7%	↔ 6.1%
		Jul	↔ 9.3%	↔ 11.7%
		Aug	↔ -0.9%	↔ 6.6%
		Sep	↔ -2.6%	↔ 9.8%
Oct	↔ -4.7%	↔ 2.6%		
Nov	↔ 6.5%	↔ 9.1%		
FORECAST	2017	Dec	↔ -9.6%	↔ 3.5%
		Jan	↔ 5.0%	↔ 1.3%
	2018	Feb	↔ -1.2%	↔ 25.5%
		Mar	↔ -20.1%	↔ -9.5%
		Apr	↔ 22.3%	↔ 4.1%
May	↔ 6.0%	↔ -1.0%		

## Monthly Import Volumes



# East Coast Port Activity

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	Q2	↗ 7.6%	↕ 15.6%	
		Q3	↘ 2.0%	↗ 9.3%	
		Q4	↘ -8.4%	↘ 2.6%	
	2016	Q1	↘ 1.9%	↘ 2.5%	
		Q2	↘ 2.2%	↘ -2.7%	
		Q3	↗ 6.3%	↘ 1.4%	
	2017	Q4	↘ -1.4%	↗ 9.2%	
		Q1	↘ -1.0%	↗ 6.1%	
		Q2	↗ 5.7%	↗ 9.7%	
	FORECAST	2018	Q3	↗ 3.7%	↗ 7.1%
			Q4	↘ -1.8%	↗ 6.5%
			Q1	↘ -4.2%	↘ 3.1%
2018	Q2	↗ 4.9%	↘ 2.3%		
	Q3	↗ 2.8%	↘ 1.4%		

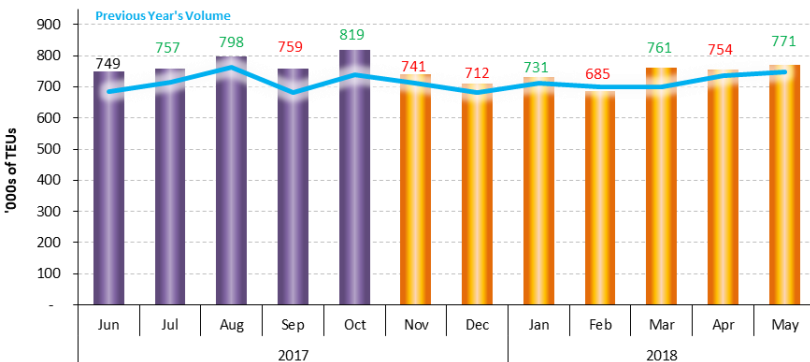
## Headlines

- Imports to the monitored East Coast ports decreased by an estimated 9.5 percent to 741,000 TEUs in November (the Port Authority of New York and New Jersey did not release data in time for inclusion within this month's report). The 78,000 TEU drop would equate to a 3.9 percent gain over the same month of 2016 and would be a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the East Coast in November is 135.9. This is 5.1 points higher than the 130.8 that was recorded in the same month of 2016.
- The volume imported through the first eleven months is estimated to total 8.22 million TEUs for a 7.6 percent increase year-on-year (which is unchanged from last month).
- The forecast projects a 4.6 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.5 percent slide between the same two periods of last year.
- The first half of 2018 is forecast to increase by 2.7 percent versus the equivalent period of 2017, with a total of 4.47 million TEUs.
- The forecast volume for 2017 would represent a 7.3 percent increase over 2016, with 8.93 million TEUs.

## Monthly Change

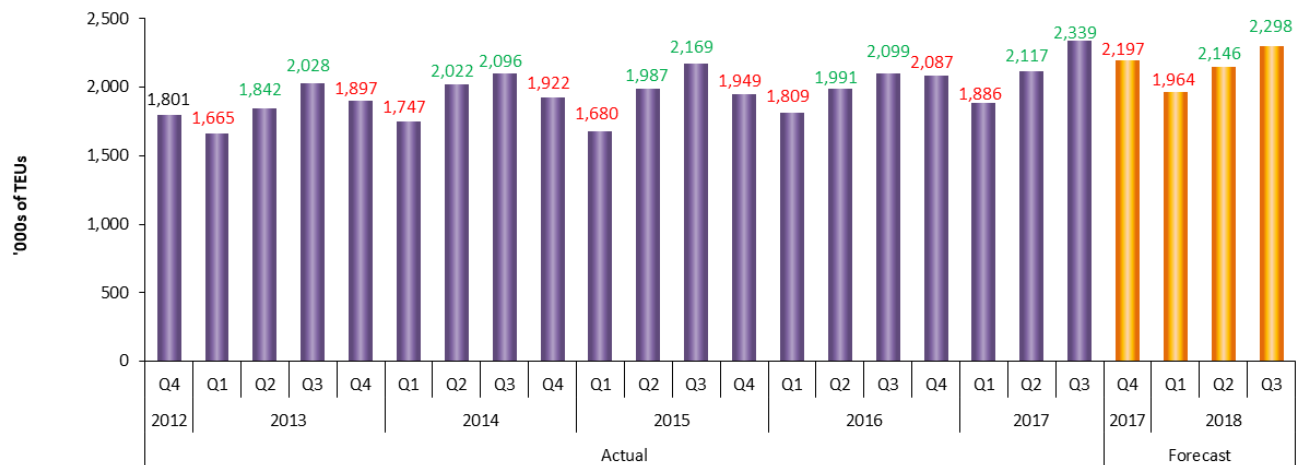
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↘ 8.1%	↘ 6.1%
		Nov	↘ -3.4%	↗ 13.4%
		Dec	↘ -4.5%	↗ 8.4%
	2017	Jan	↘ 4.4%	↗ 12.8%
		Feb	↘ -1.6%	↘ 1.0%
		Mar	↘ 0.1%	↘ 5.0%
		Apr	↘ 4.9%	↗ 12.3%
		May	↘ 1.8%	↘ 7.5%
		Jun	↘ 0.1%	↘ 9.6%
		Jul	↘ 1.1%	↘ 5.9%
		Aug	↘ 5.4%	↘ 4.5%
		Sep	↘ -4.9%	↗ 11.2%
Oct		↘ 7.9%	↗ 11.0%	
FORECAST	2017	Nov	↘ -9.5%	↘ 3.9%
		Dec	↘ -4.0%	↘ 4.5%
	2018	Jan	↘ 2.7%	↘ 2.8%
		Feb	↘ -6.3%	↘ -2.1%
		Mar	↗ 11.0%	↗ 8.5%
Apr	↘ -0.8%	↘ 2.6%		
May	↘ 2.2%	↘ 3.0%		

## 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	2015	Q2	↑ 18.3%	↓ -1.7%	
		Q3	↓ 9.1%	↓ 3.4%	
		Q4	↓ -10.1%	↓ 1.4%	
	2016	Q1	↓ -7.2%	↓ 7.7%	
		Q2	↑ 10.1%	↓ 0.2%	
		Q3	↓ 5.4%	↓ -3.2%	
		Q4	↓ -0.6%	↓ 7.1%	
	2017	Q1	↓ -9.6%	↓ 4.3%	
		Q2	↑ 12.3%	↓ 6.3%	
		Q3	↑ 10.5%	↑ 11.4%	
	FORECAST	2017	Q4	↓ -6.1%	↓ 5.2%
		2018	Q1	↓ -10.6%	↓ 4.1%
Q2			↓ 9.3%	↓ 1.3%	
		Q3	↓ 7.1%	↓ -1.7%	

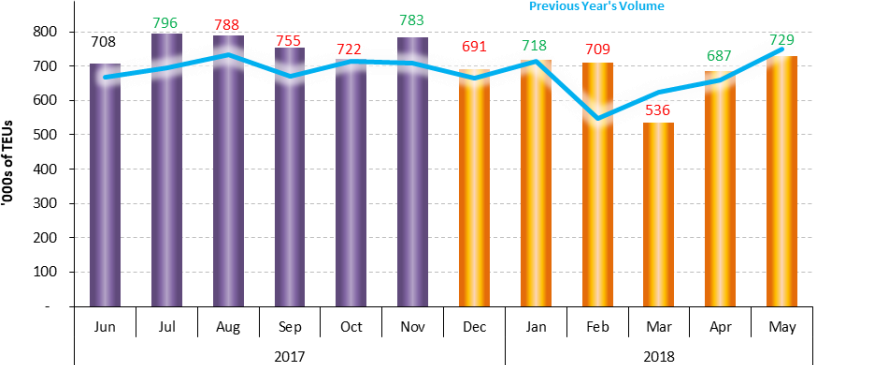
## Headlines

- Imports rebounded by 8.4 percent in November to 783,000 TEUs. The 61,000 TEU increase equates to a 10.6 percent gain over the same month of 2016 and is a record high for the month of November.
- Imports at the Port of Los Angeles surged by 20.9 percent over October, while the volume at the Port of Long Beach decreased by 5.8 percent. In terms of year-on-year change, the two ports experienced a 6.1 percent gain and an 18.0 percent surge respectively.
- The volume imported through the first eleven months totals 7.85 million TEUs for a 7.2 percent increase year-on-year (which is up from last month's 6.8 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for November is 131.3. This is 12.6 points higher than the 118.7 that was recorded in the same month of 2016.
- The forecast projects a 10.6 percent decrease in imports between December and May versus the past six months (June through November), compared to a 5.4 percent slide between the same two periods of last year.
- The first half of 2018 is forecast to increase by 2.6 percent versus the equivalent period of 2017.
- The forecast volume for 2017 is 8.54 million TEUs, which would be a 6.9 percent increase over last year.

## Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↓ 6.3%	↓ 7.1%
		Nov	↓ -0.9%	↓ 6.4%
		Dec	↓ -5.9%	↓ 7.8%
	2017	Jan	↓ 7.3%	↑ 10.6%
		Feb	↓ -23.2%	↓ -17.9%
		Mar	↑ 13.5%	↑ 25.9%
		Apr	↓ 6.0%	↑ 11.7%
		May	↑ 13.5%	↓ 2.5%
		Jun	↓ -5.6%	↓ 5.7%
		Jul	↑ 12.5%	↑ 14.6%
		Aug	↓ -1.0%	↓ 7.5%
		Sep	↓ -4.2%	↑ 12.4%
Oct		↓ -4.3%	↓ 1.2%	
Nov		↓ 8.4%	↑ 10.6%	
FORECAST	2017	Dec	↓ -11.7%	↓ 3.8%
	Jan	↓ 3.9%	↓ 0.5%	
	Feb	↓ -1.3%	↑ 29.2%	
	2018	Mar	↓ -24.4%	↓ -13.9%
		Apr	↑ 28.0%	↓ 4.0%
	May	↓ 6.2%	↓ -2.7%	

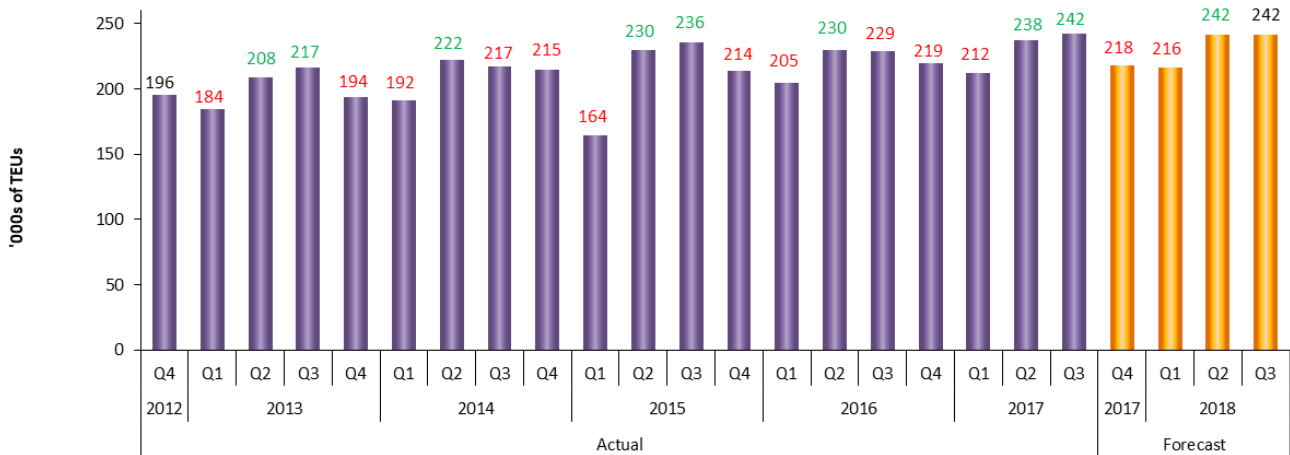
## Monthly Import Volumes





# Port of Oakland

## Quarterly Import Volumes



## Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	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%	
	2016 Q4	↔ -4.3%	↔ 2.7%	
	2017 Q1	↔ -3.4%	↔ 3.5%	
	2017 Q2	↑ 12.1%	↔ 3.4%	
	2017 Q3	↔ 1.8%	↔ 5.5%	
	FORECAST	2017 Q4	↔ -9.7%	↔ -0.5%
		2018 Q1	↔ -1.0%	↔ 2.0%
2018 Q2		↑ 11.7%	↔ 1.7%	
2018 Q3		↔ 0.0%	↔ -0.1%	

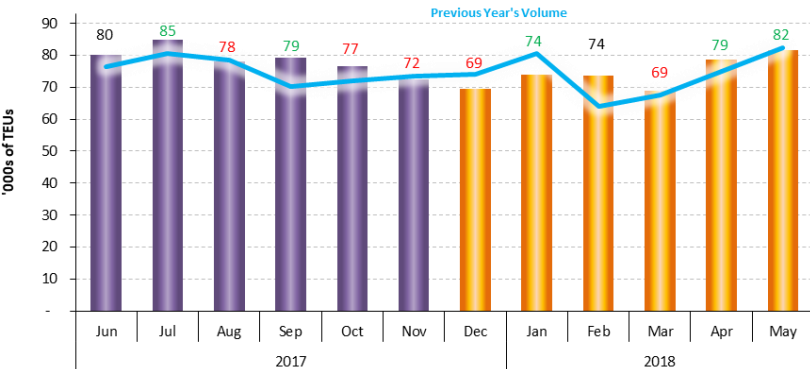
## Headlines

- Imports decreased by 5.7 percent in November, sliding 4,000 TEUs to 72,000 TEUs. This equates to a 1.6 percent decrease from the same month of 2016.
- Compared to the 100-point base year of 2012, the Import Index for November is 109.6. This is 1.7 points lower than the 111.3 that was recorded in the same month of 2016.
- The volume imported through the first eleven months totals 841,000 TEUs for a 3.8 percent increase year-on-year (which is down from last month's 4.4 percent gain).
- The forecast projects a 5.4 percent decrease in imports between December and May versus the past six months (June through November), compared to a 1.7 percent slide between the same two periods of last year.
- Year-on-year gains are projected in half of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 2.6 percent versus the equivalent period of 2016, with a total of 460,000 TEUs.
- The first half of 2018 is forecast to increase by 1.8 percent versus the equivalent period of 2017, with a total of 458,000 TEUs.
- The forecast volume for 2017 equates to a 3.0 percent increase over 2016, with 910,000 TEUs.

## Monthly Change

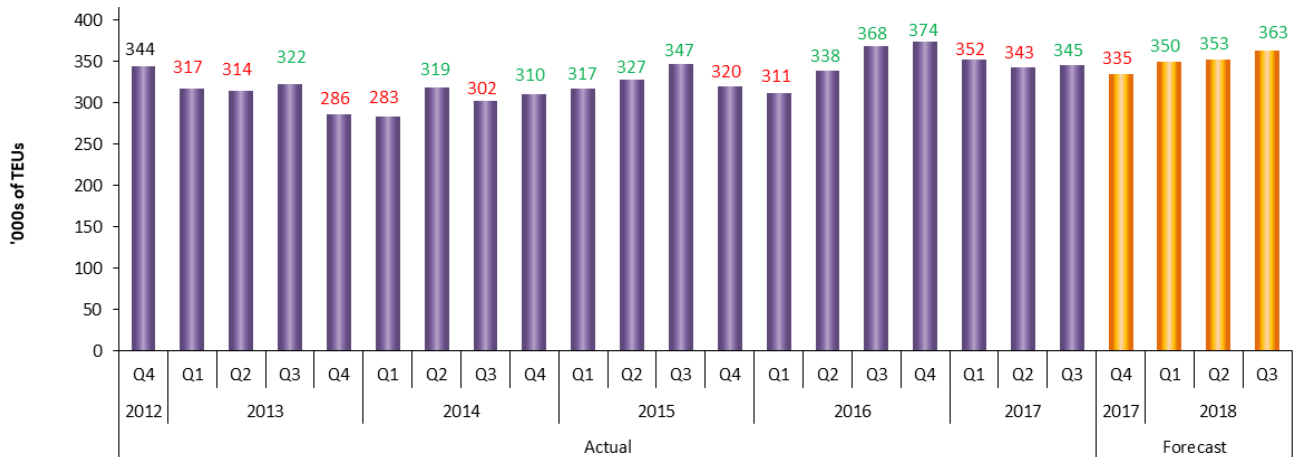
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2016 Oct	↔ 2.5%	↔ 2.0%
	2016 Nov	↔ 1.9%	↔ 0.2%
	2016 Dec	↔ 0.6%	↔ 6.1%
	2017 Jan	↔ 8.8%	↔ 3.6%
	2017 Feb	↔ -20.3%	↔ -9.2%
	2017 Mar	↔ 5.3%	↔ 19.1%
	2017 Apr	↔ 11.1%	↔ 3.7%
	2017 May	↔ 9.9%	↔ 1.4%
	2017 Jun	↔ -2.7%	↔ 5.1%
	2017 Jul	↔ 5.7%	↔ 5.4%
	2017 Aug	↔ -8.1%	↔ -0.6%
	2017 Sep	↔ 1.5%	↔ 12.6%
FORECAST	2017 Oct	↔ -3.1%	↔ 6.4%
	2017 Nov	↔ -5.7%	↔ -1.6%
	2017 Dec	↔ -4.0%	↔ -6.1%
	2018 Jan	↔ 6.4%	↔ -8.2%
	2018 Feb	↔ -0.4%	↔ 14.8%
2018	Mar	↔ -6.4%	↔ 2.0%
	Apr	↔ 14.0%	↔ 4.8%
	May	↔ 4.0%	↔ -0.9%

## Monthly Import Volumes



# Seaport Alliance (Tacoma & Seattle)

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	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%	
	2017	Q4	↔ 1.8%	↗ 17.2%	
		Q1	↘ -6.1%	↗ 13.1%	
		Q2	↘ -2.6%	↔ 1.3%	
	FORECAST	2017	Q3	↔ 0.8%	↘ -6.2%
			Q4	↘ -3.1%	↘ -10.6%
			2018	Q1	↗ 4.5%
Q2		↗ 0.9%	↗ 2.9%		
Q3		↗ 3.0%	↗ 5.2%		

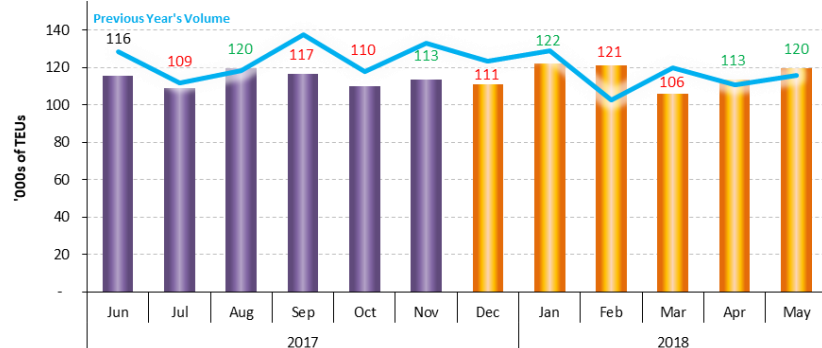
## Headlines

- Imports rebounded in November, increasing 3.2 percent (or 3,000 TEUs) to 113,000 TEUs. This equates to a 14.8 percent decrease from the same month of 2016.
- Compared to the 100-point base year of 2012, the Import Index for November is 101.2. This is 17.6 points lower than the 118.8 that was recorded in the same month of 2016.
- The volume imported through the first eleven months totals 1.26 million TEUs for a 0.4 percent decrease year-on-year (which is down from last month's 1.3 percent gain).
- The forecast projects a 1.4 percent increase in imports between December and May versus the past six months (June through November), compared to a 6.1 percent decline over the same two periods of last year.
- Year-on-year gains are projected in half of the four upcoming quarters.
- The second half of 2017 is forecast to decrease by 8.4 percent versus the equivalent period of 2016, with a total of 680,000 TEUs.
- The first half of 2018 is forecast to increase by 1.2 percent versus the equivalent period of 2017, with a total of 702,000 TEUs.
- The forecast volume for 2017 is projected to decrease by 1.3 percent from 2016, with 1.37 million TEUs.

## Monthly Change

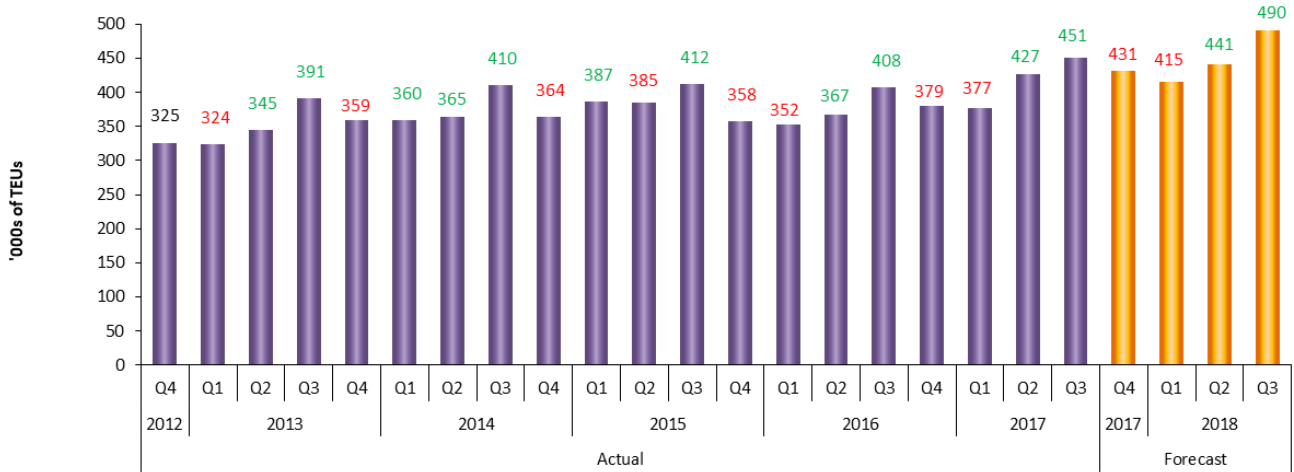
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↘ -14.6%	↗ 10.7%
		Nov	↗ 13.2%	↗ 27.5%
		Dec	↘ -7.3%	↗ 13.6%
	2017	Jan	↗ 4.3%	↗ 18.9%
		Feb	↘ -20.3%	↘ -4.2%
		Mar	↗ 16.9%	↗ 25.9%
		Apr	↘ -7.7%	↔ 6.2%
		May	↗ 4.6%	↗ 10.3%
		Jun	↔ -0.1%	↘ -10.0%
		Jul	↘ -5.7%	↘ -2.3%
		Aug	↗ 9.5%	↔ 0.9%
		Sep	↘ -2.5%	↘ -15.4%
Oct	↘ -5.7%	↘ -6.5%		
FORECAST	2017	Nov	↗ 3.2%	↘ -14.8%
		Dec	↘ -2.0%	↘ -10.0%
	2018	Jan	↗ 9.9%	↘ -5.1%
		Feb	↘ -0.8%	↗ 18.1%
		Mar	↘ -12.6%	↘ -11.7%
		Apr	↗ 7.0%	↔ 2.4%
May	↗ 5.4%	↔ 3.1%		

## Monthly Import Volumes



# Port of Vancouver

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q2	-0.7%	5.5%
		Q3	7.2%	0.5%
		Q4	-13.2%	-1.7%
		Q1	-1.6%	-9.0%
	2016	Q2	4.1%	-4.7%
		Q3	11.1%	-1.2%
		Q4	-6.9%	6.0%
		Q1	-0.6%	7.0%
	2017	Q2	13.1%	16.3%
		Q3	5.7%	10.6%
		Q4	-4.5%	13.5%
	FORECAST	2018	Q1	-3.5%
Q2			6.3%	3.5%
Q3			11.1%	8.8%

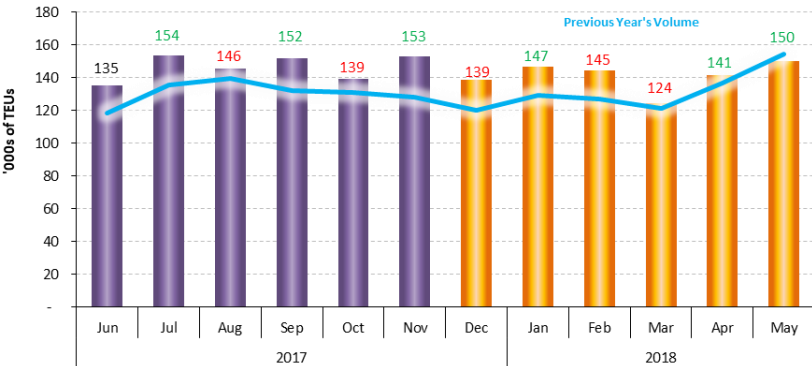
## Headlines

- The handled import volume for October was revised upwards to 139,049 TEUs.
- Imports rebounded in November, increasing 9.8 percent, or 14,000 TEUs, to 153,000 TEUs. This is a record high for the month of November, and equates to a 19.1 percent gain year-on-year.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 135.8. This is 21.8 points higher than the November 2016 reading of 114.0.
- The volume imported through the first eleven months totals 1.55 million TEUs for an 11.6 percent increase year-on-year (which is up from last month's 10.2 percent gain).
- The forecast projects a 3.7 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.4 percent gain between the same two periods of last year.
- The second half of 2017 is forecast to increase by 12.0 percent versus the equivalent period of 2016, with a total of 881,000 TEUs.
- The first half of 2018 is forecast to increase by 6.6 percent versus the equivalent period of 2017, with a total of 857,000 TEUs.
- The forecast volume for 2017 would represent an 11.9 percent increase over 2016, with 1.68 million TEUs.

## Monthly Change

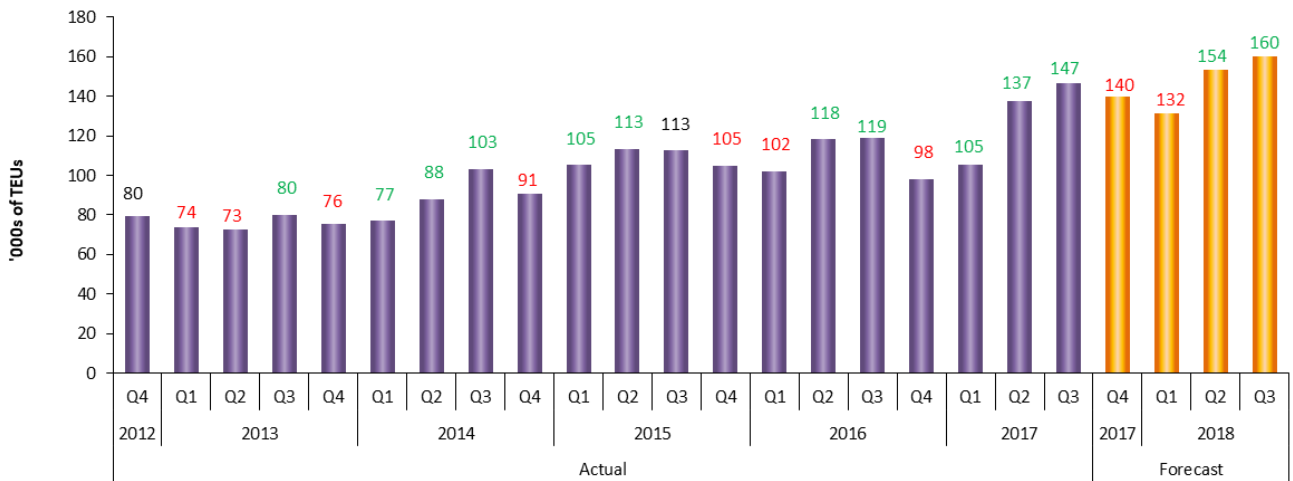
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	-1.0%	5.9%
		Nov	-2.2%	5.8%
		Dec	-6.2%	6.1%
	2017	Jan	7.5%	-4.7%
		Feb	-1.8%	7.6%
		Mar	-4.4%	22.3%
		Apr	13.0%	13.0%
		May	12.7%	21.1%
		Jun	-12.3%	14.5%
		Jul	13.5%	13.3%
		Aug	-5.2%	4.2%
		Sep	4.2%	14.5%
Oct		-8.3%	6.1%	
Nov		9.8%	19.1%	
FORECAST	2017	Dec	-9.0%	15.6%
		Jan	5.6%	13.6%
	2018	Feb	-1.4%	14.0%
		Mar	-14.0%	2.6%
		Apr	13.8%	3.2%
May	6.1%	-2.8%		

## Monthly Import Volumes



# Port of Prince Rupert

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	-17.8%	-6.8%
		Q1	7.6%	3.2%
	2017	Q2	30.5%	16.3%
		Q3	6.9%	23.3%
		Q4	-4.9%	42.6%
		Q1	-5.8%	24.9%
FORECAST	2018	Q2	16.8%	11.8%
		Q3	4.3%	9.0%

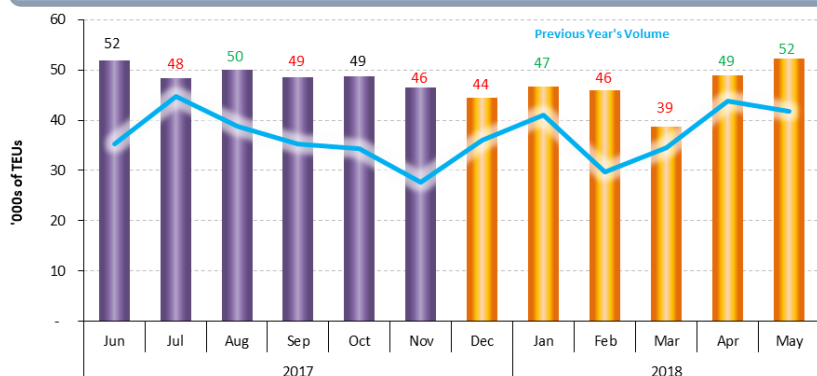
## Headlines

- Imports decreased in November by 2,000 TEUs to a total of 46,000 TEUs. The 4.5 percent slide from October equates to a 68.5 percent surge year-on-year and is a high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 175.4. This is up 71.3 points versus the November 2016 reading of 104.1.
- The volume imported through the first eleven months totals 485,000 TEUs which equates to a 20.8 percent increase year-on-year (up from last month's 17.3 percent gain).
- The forecast projects a 5.7 percent decrease in imports between December and May versus the past six months (June through November), compared to a 4.9 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 32.0 percent versus the equivalent period of 2016, with a total of 286,000 TEUs.
- The first half of 2018 is forecast to increase by 17.5 percent versus the equivalent period of 2017, with a total of 285,000 TEUs.
- The forecast volume for 2017 would represent a 21.1 percent increase over 2016, with 529,000 TEUs.

## Monthly Change

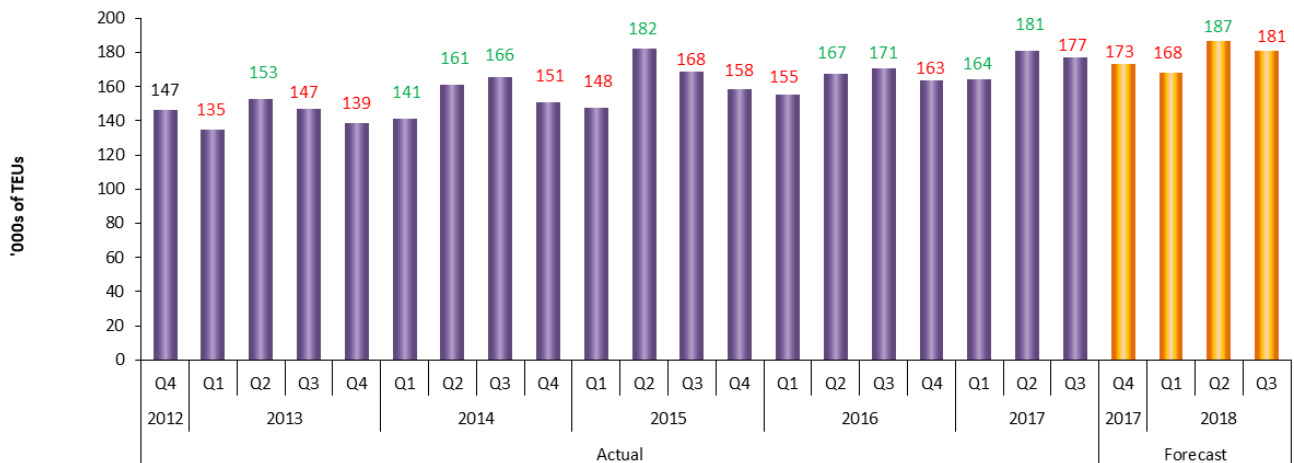
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	-3.1%	-9.6%
		Nov	-19.5%	-15.1%
		Dec	30.6%	4.2%
	2017	Jan	13.8%	3.7%
		Feb	-27.3%	-17.7%
		Mar	15.9%	31.5%
		Apr	26.9%	3.5%
		May	-4.7%	3.1%
		Jun	24.2%	46.8%
		Jul	-6.7%	7.8%
		Aug	3.3%	28.5%
		Sep	-2.9%	37.2%
Oct		0.3%	42.1%	
Nov		-4.5%	68.5%	
FORECAST		2017	Dec	-4.4%
	Jan		5.1%	14.0%
	2018	Feb	-1.5%	54.5%
		Mar	-15.7%	12.3%
		Apr	26.2%	11.6%
May	6.9%	25.3%		

## Monthly Import Volumes



# Port of Montreal

## Quarterly Import Volumes



## Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2015 Q2	↑ 23.5%	↑ 13.2%
	2015 Q3	↓ -7.5%	↓ 1.7%
	2015 Q4	↓ -6.0%	↓ 5.1%
	2016 Q1	↓ -1.9%	↓ 5.3%
	2016 Q2	↑ 7.7%	↓ -8.1%
	2016 Q3	↑ 1.9%	↑ 1.3%
	2016 Q4	↓ -4.2%	↓ 3.2%
	2017 Q1	↑ 0.6%	↑ 5.8%
	2017 Q2	↑ 10.1%	↑ 8.2%
	2017 Q3	↓ -2.3%	↓ 3.6%
	2017 Q4	↓ -2.1%	↓ 5.9%
	FORECAST	2018 Q1	↓ -2.7%
2018 Q2		↑ 10.8%	↑ 3.1%
2018 Q3		↓ -3.2%	↓ 2.3%

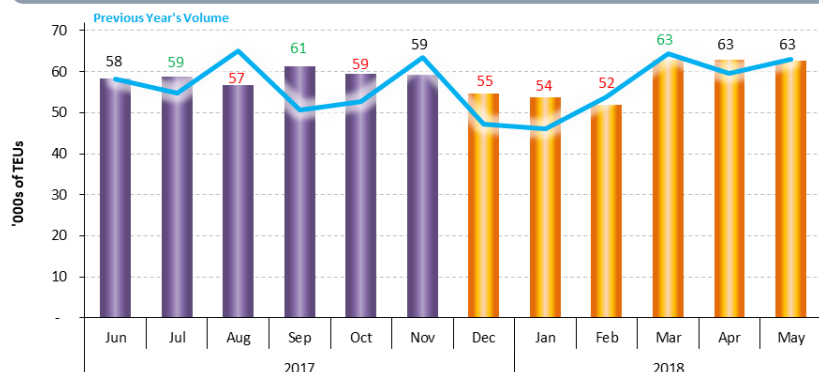
## Headlines

- Imports decreased in November, dipping 0.3 percent or fewer than 500 TEUs to 59,000 TEUs. This equates to a 6.7 percent slide year-on-year.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 121.8. This is down 8.7 points versus the November 2016 reading of 130.5.
- The volume imported through the first eleven months totals 641,000 TEUs for a 5.1 percent gain year-on-year (down from last month's 6.5 percent increase).
- The forecast projects a 1.4 percent decrease in imports between December and May versus the past six months (June through November), compared to a 3.1 percent slide between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 4.8 percent versus the equivalent period of 2016, with a total of 350,000 TEUs.
- The first half of 2018 is forecast to increase by 2.8 percent versus the equivalent period of 2017, with a total of 355,000 TEUs.
- The forecast volume for 2017 would represent a 5.9 percent increase over 2016, with 695,000 TEUs.

## Monthly Change

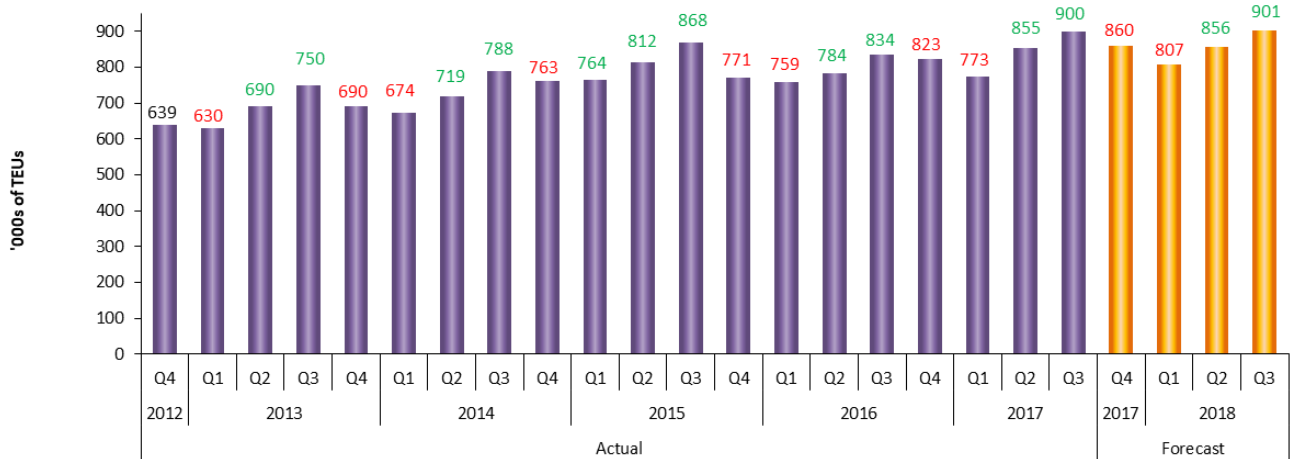
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2016 Oct	↓ 3.8%	↓ -3.8%
	2016 Nov	↑ 20.4%	↑ 24.6%
	2016 Dec	↓ -25.4%	↓ -10.3%
	2017 Jan	↓ -2.5%	↑ 14.7%
	2017 Feb	↑ 16.7%	↓ -12.4%
	2017 Mar	↑ 19.5%	↑ 20.0%
	2017 Apr	↓ -7.3%	↑ 9.6%
	2017 May	↑ 5.7%	↑ 15.5%
	2017 Jun	↓ -7.4%	↑ 0.1%
	2017 Jul	↑ 0.7%	↑ 7.3%
	2017 Aug	↓ -3.4%	↓ -12.7%
	2017 Sep	↑ 7.8%	↑ 20.7%
2017 Oct	↓ -3.0%	↑ 12.7%	
2017 Nov	↓ -0.3%	↓ -6.7%	
2017 Dec	↓ -7.8%	↑ 15.3%	
FORECAST	2018 Jan	↓ -1.7%	↑ 16.2%
	2018 Feb	↓ -3.3%	↓ -3.7%
	2018 Mar	↑ 21.3%	↓ -2.3%
	2018 Apr	↓ -0.1%	↑ 5.3%
2018 May	↓ -0.1%	↓ -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	2015	Q2	↗ 6.4%	↕ 13.0%	
		Q3	↗ 6.9%	↕ 10.1%	
		Q4	↘ -11.2%	↗ 1.0%	
	2016	Q1	↘ -1.5%	↘ -0.5%	
		Q2	↗ 3.3%	↘ -3.4%	
		Q3	↗ 6.3%	↘ -4.0%	
	2017	Q4	↘ -1.3%	↗ 6.8%	
		Q1	↘ -6.0%	↗ 1.9%	
		Q2	↗ 10.5%	↗ 9.0%	
	FORECAST	2018	Q3	↗ 5.4%	↗ 8.0%
			Q4	↘ -4.5%	↗ 4.5%
			Q1	↘ -6.2%	↗ 4.3%
2018	Q2	↗ 6.1%	↗ 0.2%		
	Q3	↗ 5.2%	↗ 0.1%		

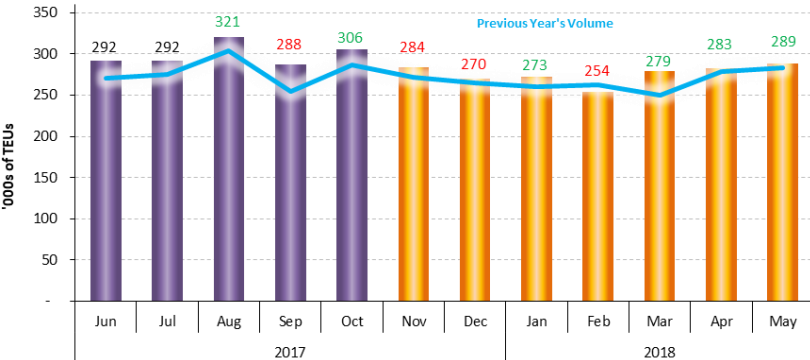
## Headlines

- The Port Authority of New York and New Jersey did not release November TEU data in time for inclusion in this month's report.
- Imports are anticipated to have decreased in November, sliding 22,000 TEUs or 7.0 percent to 284,000 TEUs. This would equate to a 4.6 percent gain year-on-year.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 124.0. This is up 5.4 points versus the November 2016 reading of 118.6.
- The volume imported through the first eleven months is estimated to total 3.12 million TEUs for a 6.2 percent increase year-on-year (which would be down from last month's 6.4 percent increase).
- The forecast projects a 7.5 percent decrease in imports between December and May versus the past six months (June through November), compared to a 3.7 percent slide between the same two periods of last year.
- The second half of 2017 is forecast to increase by 6.3 percent versus the equivalent period of 2016, with a total of 1.76 million TEUs.
- The first half of 2018 is forecast to increase by 2.1 percent versus the equivalent period of 2017, with a total of 1.66 million TEUs.
- The forecast volume for 2017 would represent a 5.9 percent increase over 2016, with 3.39 million TEUs.

## Monthly Change

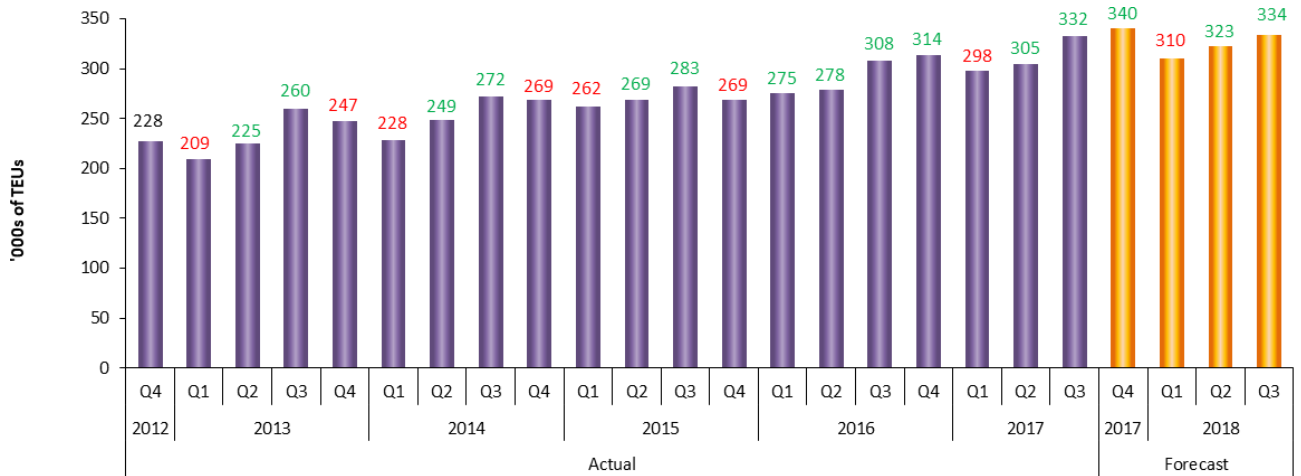
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2016	Oct	↗ 12.7%	↗ 6.2%	
		Nov	↘ -5.1%	↗ 9.1%	
		Dec	↘ -2.6%	↗ 5.1%	
	2017	Jan	↘ -1.5%	↗ 5.5%	
		Feb	↗ 0.8%	↗ 1.8%	
		Mar	↘ -5.0%	↘ -1.6%	
		Apr	↗ 11.6%	↗ 14.0%	
		May	↗ 1.6%	↗ 5.4%	
		Jun	↗ 3.1%	↗ 8.0%	
		Jul	↘ -0.2%	↗ 6.0%	
		Aug	↗ 10.0%	↗ 5.4%	
		Sep	↘ -10.3%	↗ 13.3%	
Oct		↗ 6.2%	↗ 6.7%		
FORECAST		2017	Nov	↘ -7.0%	↗ 4.6%
			Dec	↘ -4.9%	↗ 2.1%
	Jan		↗ 1.0%	↗ 4.7%	
2018	Feb	↘ -6.8%	↘ -3.2%		
	Mar	↗ 9.8%	↗ 11.9%		
	Apr	↗ 1.2%	↗ 1.4%		
May	↗ 2.1%	↗ 1.8%			

## Monthly Import Volumes



# Port of Virginia

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	Q2	2.5%	8.0%	
		Q3	5.1%	4.0%	
		Q4	-5.0%	-0.1%	
	2016	Q1	2.4%	4.9%	
		Q2	1.2%	3.6%	
		Q3	10.5%	8.8%	
	2017	Q4	2.0%	16.8%	
		Q1	-5.0%	8.3%	
		Q2	2.3%	9.4%	
	FORECAST	2017	Q3	9.0%	8.0%
			Q4	2.4%	8.4%
			Q1	-8.8%	4.1%
2018		Q2	4.0%	5.9%	
		Q3	3.6%	0.6%	

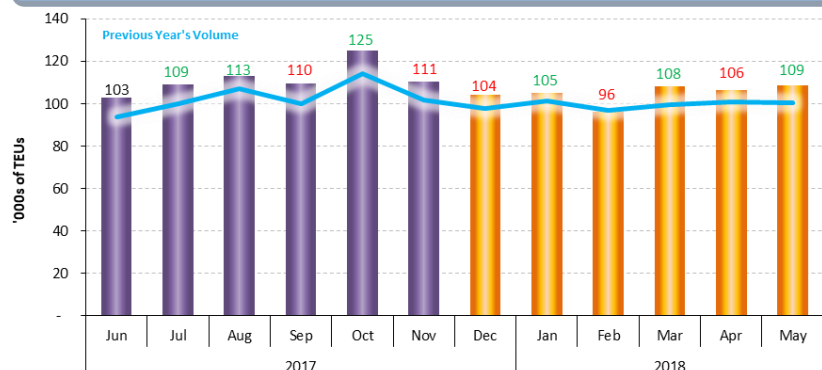
## Headlines

- Imports decreased by 11.5 percent in November, sliding 14,000 TEUs to a total of 111,000 TEUs. This equates to an 8.7 percent year-on-year gain and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 152.6. This is up 12.2 points versus the November 2016 reading of 140.4.
- The volume imported through the first eleven months totals 1.17 million TEUs for an 8.7 percent increase year-on-year (which is unchanged from last month).
- The forecast projects a 6.1 percent decrease in imports between December and May versus the past six months (June through November), compared to a 3.2 percent slide between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 8.2 percent versus the equivalent period of 2016, with a total of 672,000 TEUs.
- The first half of 2018 is forecast to increase by 5.0 percent versus the equivalent period of 2017, with a total of 633,000 TEUs.
- The forecast volume for 2017 would represent an 8.5 percent increase over 2016, with 1.27 million TEUs.

## Monthly Change

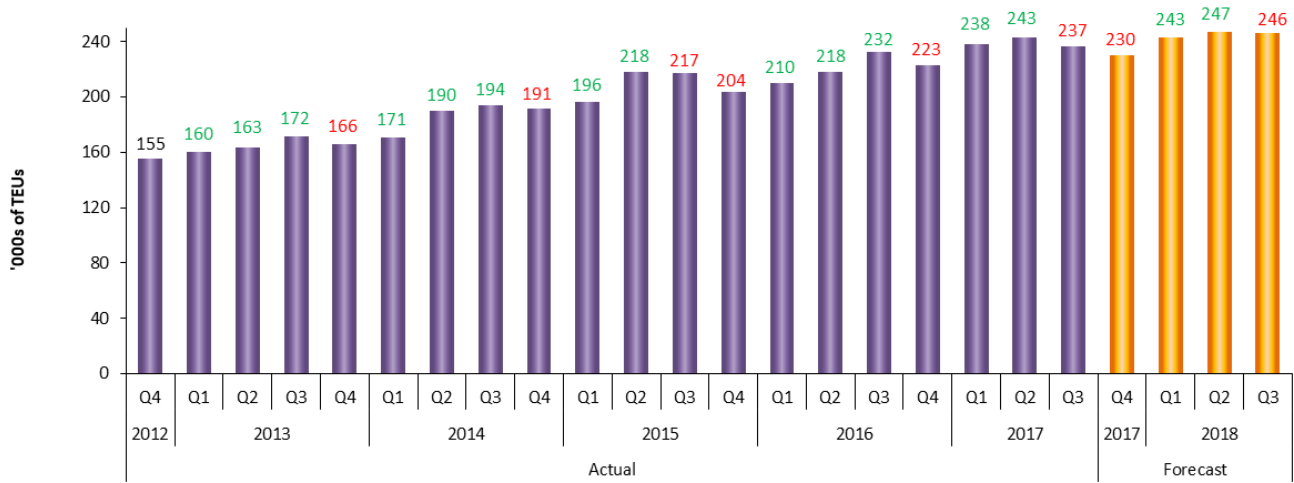
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	13.8%	13.8%
		Nov	-10.7%	19.3%
		Dec	-4.1%	17.7%
	2017	Jan	3.7%	20.3%
		Feb	-4.3%	-3.0%
		Mar	2.8%	9.5%
		Apr	1.5%	9.4%
		May	-0.5%	8.8%
		Jun	2.4%	10.0%
		Jul	6.0%	9.1%
		Aug	3.6%	5.5%
		Sep	-3.1%	9.5%
Oct		14.0%	9.6%	
Nov		-11.5%	8.7%	
FORECAST		2017	Dec	-5.7%
	Jan		0.9%	4.0%
	2018	Feb	-8.6%	-0.6%
		Mar	12.5%	8.8%
		Apr	-1.8%	5.2%
May	2.2%	8.1%		

## Monthly Import Volumes



# Port of Charleston

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↓ -4.0%	↓ 9.4%
		Q1	↓ 6.7%	↑ 13.3%
	2017	Q2	↓ 1.9%	↑ 11.4%
		Q3	↓ -2.4%	↓ 1.9%
		Q4	↓ -2.7%	↓ 3.3%
		Q1	↓ 5.5%	↓ 2.1%
FORECAST	2018	Q2	↓ 1.6%	↓ 1.8%
		Q3	↓ -0.3%	↓ 3.9%

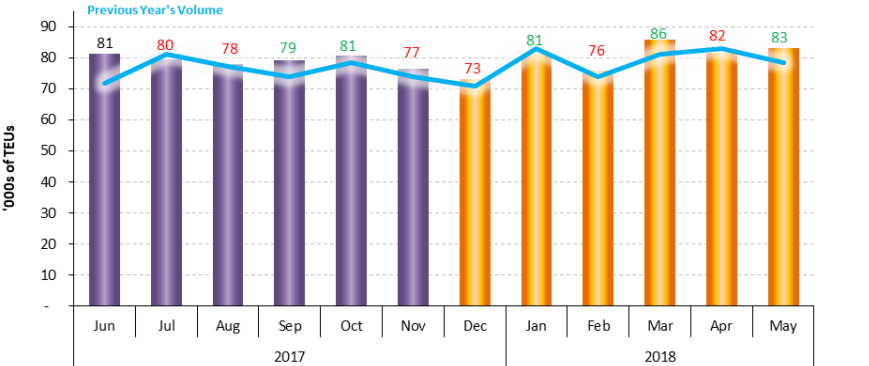
## Headlines

- Imports decreased by 5.1 percent in November, sliding 4,000 TEUs to a total of 77,000 TEUs. This equates to a 3.6 percent increase year-on-year and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 142.0. This is up 4.9 points versus the November 2016 reading of 137.1.
- The volume imported through the first eleven months totals 875,000 TEUs for a 7.7 percent gain year-on-year (which is down from last month's 8.1 percent increase).
- The forecast projects a 1.1 percent increase in imports between December and May versus the past six months (June through November), compared to a 3.0 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 2.6 percent versus the equivalent period of 2016, with a total of 467,000 TEUs.
- The first half of 2018 is forecast to increase by 1.9 percent versus the equivalent period of 2017, with a total of 490,000 TEUs.
- The forecast volume for 2017 would represent a 7.3 percent increase over 2016, with 948,000 TEUs.

## Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↓ 5.9%	↓ 5.8%
		Nov	↓ -5.7%	↑ 16.4%
		Dec	↓ -4.2%	↓ 6.7%
	2017	Jan	↑ 17.3%	↑ 25.3%
		Feb	↓ -11.1%	↓ 6.3%
		Mar	↓ 9.9%	↓ 9.2%
		Apr	↓ 2.2%	↑ 20.5%
		May	↓ -5.4%	↓ 1.5%
		Jun	↓ 3.7%	↑ 13.2%
		Jul	↓ -2.1%	↓ -1.8%
		Aug	↓ -1.9%	↓ 1.1%
		Sep	↓ 1.4%	↓ 6.9%
Oct		↓ 2.0%	↓ 3.0%	
Nov		↓ -5.1%	↓ 3.6%	
FORECAST	2017	Dec	↓ -4.5%	↓ 3.3%
		Jan	↑ 11.0%	↓ -2.3%
	2018	Feb	↓ -6.5%	↓ 2.8%
		Mar	↑ 13.1%	↓ 5.8%
		Apr	↓ -5.0%	↓ -1.6%
May	↓ 2.0%	↓ 6.2%		

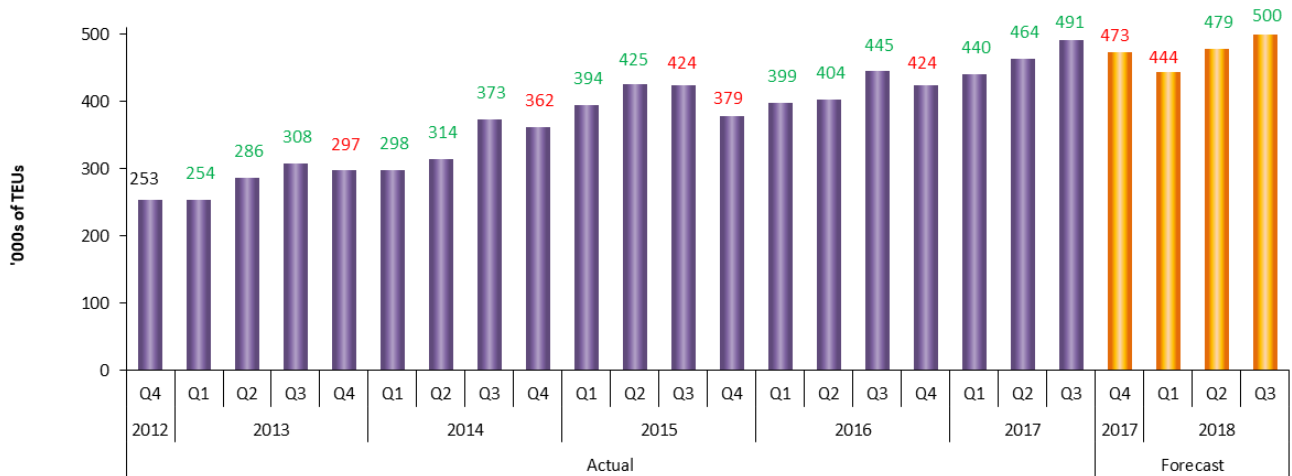
## Monthly Import Volumes





# Port of Savannah

## Quarterly Import Volumes



## Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2015 Q2	↗ 7.8%	↗ 35.4%
	2015 Q3	↘ -0.2%	↗ 13.7%
	2015 Q4	↘ -10.7%	↘ 4.6%
	2016 Q1	↘ 5.2%	↘ 1.1%
	2016 Q2	↘ 1.3%	↘ -5.1%
	2016 Q3	↗ 10.2%	↘ 4.8%
	2016 Q4	↘ -4.6%	↗ 11.9%
	2017 Q1	↗ 3.8%	↗ 10.4%
	2017 Q2	↗ 5.4%	↗ 15.0%
	2017 Q3	↗ 5.8%	↗ 10.4%
	2017 Q4	↘ -3.7%	↗ 11.5%
	FORECAST	2018 Q1	↘ -6.1%
2018 Q2		↗ 7.9%	↘ 3.2%
2018 Q3		↘ 4.4%	↘ 1.8%

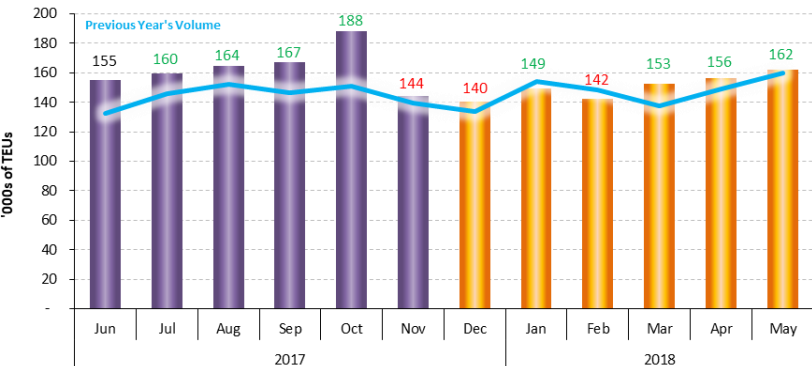
## Headlines

- Imports decreased by 23.5 percent in November, sliding 44,000 TEUs to 144,000 TEUs. This equates to a 3.2 percent increase year-on-year and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 159.0. This is up 4.9 points versus the November 2016 reading of 154.1.
- The volume imported through the first eleven months totals 1.73 million TEUs for a 12.4 percent increase year-on-year (which is down from last month's 13.3 percent gain).
- The forecast projects a 7.8 percent decrease in imports between December and May versus the past six months (June through November), compared to a 1.8 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 10.9 percent versus the equivalent period of 2016, with a total 964,000 TEUs.
- The first half of 2018 is forecast to increase by 2.0 percent versus the equivalent period of 2017, with a total of 923,000 TEUs.
- The forecast volume for 2017 would represent an 11.8 percent increase over 2016, with 1.87 million TEUs.

## Monthly Change

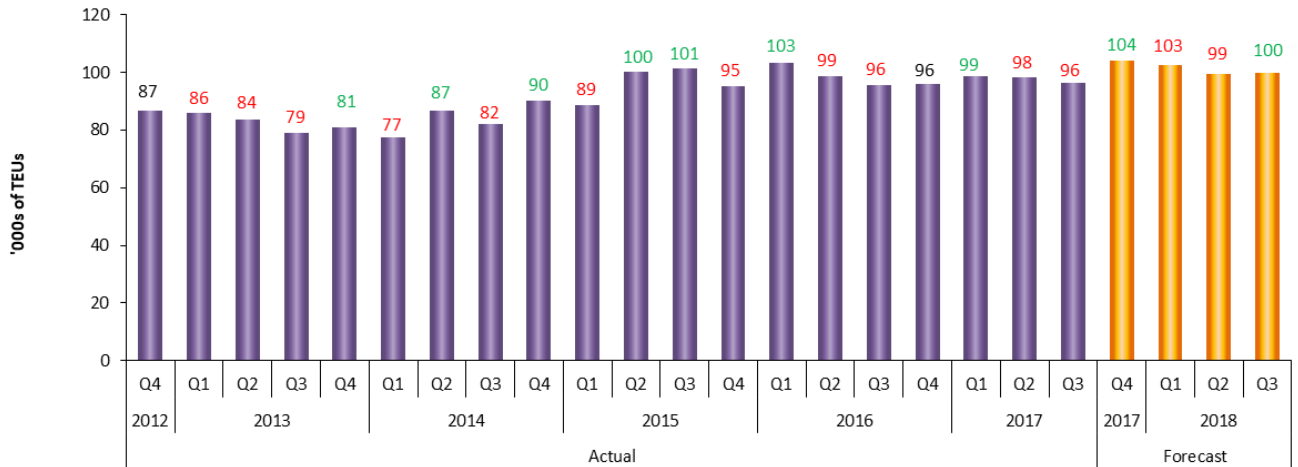
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2016 Oct	↘ 3.0%	↘ 5.8%
	2016 Nov	↘ -7.4%	↗ 12.0%
	2016 Dec	↘ -4.5%	↗ 19.8%
	2017 Jan	↗ 15.7%	↗ 19.1%
	2017 Feb	↘ -3.9%	↘ 5.5%
	2017 Mar	↘ -7.4%	↘ 7.0%
	2017 Apr	↗ 8.6%	↗ 14.6%
	2017 May	↗ 7.3%	↗ 13.5%
	2017 Jun	↘ -3.3%	↗ 17.0%
	2017 Jul	↘ 3.1%	↘ 9.5%
	2017 Aug	↘ 3.1%	↘ 8.0%
	2017 Sep	↗ 1.5%	↗ 13.9%
2017 Oct	↗ 12.9%	↗ 24.8%	
2017 Nov	↘ -23.5%	↘ 3.2%	
FORECAST	2017 Dec	↘ -2.8%	↘ 5.1%
	2018 Jan	↗ 6.5%	↘ -3.3%
	2018 Feb	↘ -4.9%	↘ -4.3%
	2018 Mar	↗ 7.4%	↗ 11.0%
	2018 Apr	↘ 2.4%	↘ 4.6%
2018 May	↗ 3.7%	↘ 1.1%	

## Monthly Import Volumes



# Port of Miami

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	Q2	↑ 12.9%	↑ 15.5%	
		Q3	→ 1.1%	↑ 23.2%	
		Q4	→ -5.8%	→ 5.7%	
	2016	Q1	→ 8.2%	→ 16.3%	
		Q2	→ -4.3%	→ -1.4%	
		Q3	→ -3.2%	→ -5.5%	
	2017	Q4	→ 0.5%	→ 0.7%	
		Q1	→ 2.8%	→ -4.3%	
		Q2	→ -0.6%	→ -0.6%	
	FORECAST	2017	Q3	→ -2.0%	→ 0.6%
			Q4	→ 8.3%	→ 8.5%
			Q1	→ -1.6%	→ 3.8%
2018		Q2	→ -3.0%	→ 1.3%	
		Q3	→ 0.5%	→ 3.8%	

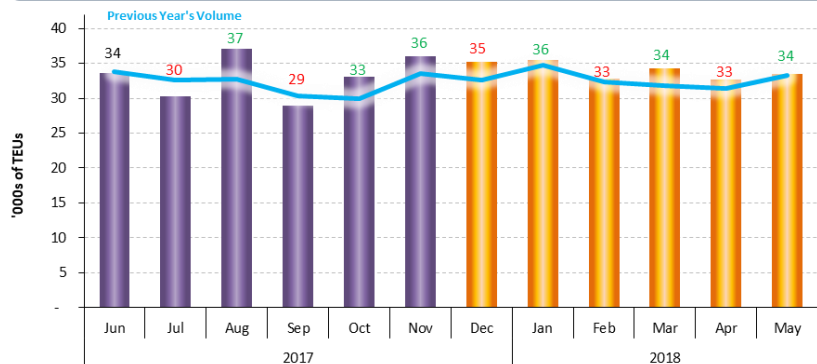
## Headlines

- Imports increased in November, gaining 3,000 TEUs, or 8.7 percent, to 36,000 TEUs. This equates to a 7.1 percent gain year-on-year and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 124.8. This is up 8.3 points versus the November 2016 reading of 116.5.
- The volume imported through the first eleven months totals 362,000 TEUs for a 0.3 percent increase year-on-year (up from last month's 0.4 percent decrease).
- The forecast projects a 2.5 percent increase in imports between December and May versus the past six months (June through November), compared to a 1.5 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The second half of 2017 is forecast to increase by 4.5 percent versus the equivalent period of 2016, with a total 201,000 TEUs.
- The first half of 2018 is forecast to increase by 2.6 percent versus the equivalent period of 2017, with a total of 202,000 TEUs.
- The forecast volume for 2017 would represent a 0.9 percent increase over 2016, with 398,000 TEUs.

## Monthly Change

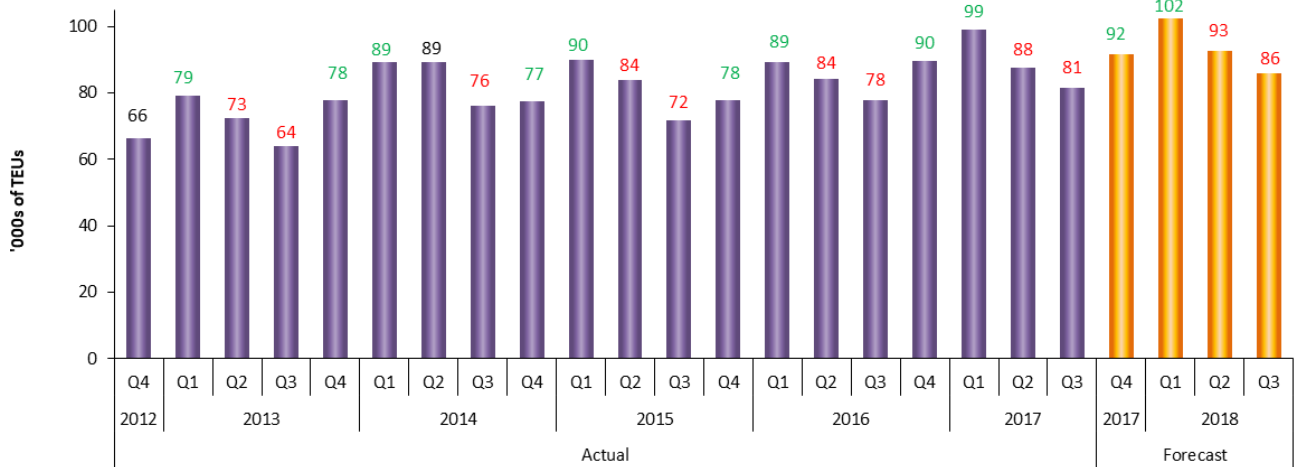
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	→ -1.5%	→ -6.5%
		Nov	↑ 12.2%	↑ 10.9%
		Dec	→ -3.1%	→ -1.6%
	2017	Jan	→ 6.5%	→ -0.8%
		Feb	→ -6.7%	→ -3.7%
		Mar	→ -1.9%	→ -8.4%
		Apr	→ -1.1%	→ 1.5%
		May	→ 5.8%	→ -2.5%
		Jun	→ 1.1%	→ -0.8%
		Jul	→ -10.0%	→ -7.3%
		Aug	↑ 22.8%	↑ 13.5%
		Sep	→ -22.0%	→ -4.8%
Oct		↑ 14.5%	↑ 10.6%	
Nov		→ 8.7%	→ 7.1%	
FORECAST		2017	Dec	→ -2.4%
	Jan		→ 1.1%	→ 2.4%
	2018	Feb	→ -7.7%	→ 1.3%
		Mar	→ 4.7%	→ 8.0%
		Apr	→ -4.8%	→ 4.0%
May	→ 2.7%	→ 0.9%		

## Monthly Import Volumes



# Port Everglades

## Quarterly Import Volumes



## Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	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%	
	2017	Q4	↗ 15.5%	↗ 15.3%	
		Q1	↗ 10.4%	↗ 11.1%	
		Q2	↘ -11.5%	↘ 4.0%	
	FORECAST	2017	Q3	↘ -7.1%	↗ 4.9%
			Q4	↗ 12.4%	↗ 2.1%
			Q1	↗ 11.8%	↗ 3.4%
2018		Q2	↘ -9.5%	↗ 5.7%	
		Q3	↘ -7.4%	↗ 5.3%	

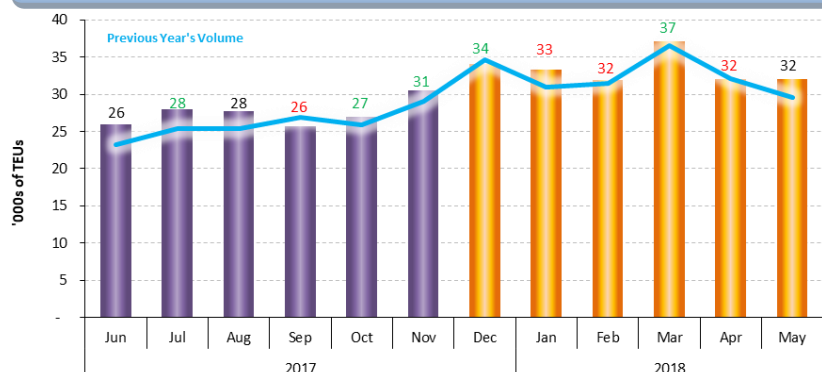
## Headlines

- Imports surged in November, gaining 4,000 TEUs to reach a total of 31,000 TEUs. The 13.6 percent increase over October is 5.0 percent higher than the same month of 2016 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 141.0. This is up 6.7 points versus the November 2016 reading of 134.3.
- The volume imported through the first eleven months totals 326,000 TEUs for a 6.4 percent increase year-on-year (down from last month's 6.5 percent increase).
- The forecast projects a 21.6 percent increase in imports between December and May versus the past six months (June through November), compared to a 25.3 percent gain between the same two periods of last year.
- The second half of 2017 is forecast to increase by 3.4 percent versus the equivalent period of 2016, with a total 173,000 TEUs.
- The first half of 2018 is forecast to increase by 4.5 percent versus the equivalent period of 2017, with a total of 195,000 TEUs.
- The forecast volume for 2017 would represent a 5.6 percent increase over 2016, with 360,000 TEUs.

## Monthly Change

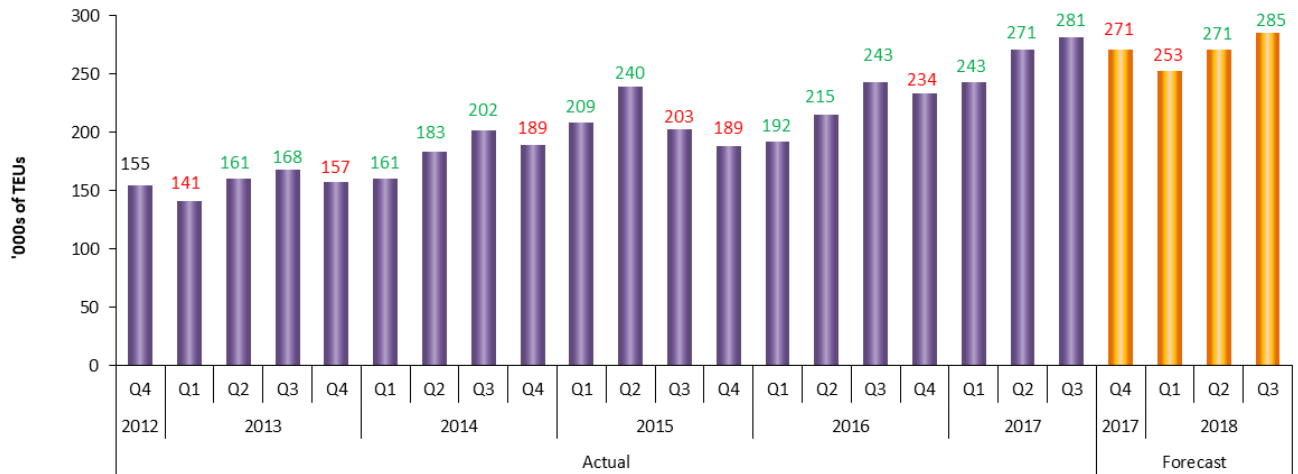
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Oct	↘ -3.5%	↗ 14.4%
		Nov	↗ 12.2%	↗ 15.0%
		Dec	↗ 18.9%	↗ 16.1%
	2017	Jan	↘ -10.5%	↗ 8.7%
		Feb	↗ 1.6%	↗ 7.3%
		Mar	↗ 16.3%	↗ 16.9%
		Apr	↘ -12.1%	↘ -3.9%
		May	↘ -8.1%	↗ 7.0%
		Jun	↘ -12.1%	↗ 11.8%
		Jul	↗ 7.9%	↗ 10.2%
		Aug	↘ -0.8%	↗ 9.7%
		Sep	↘ -7.7%	↘ -4.6%
Oct	↗ 4.9%	↗ 3.7%		
FORECAST	2017	Nov	↗ 13.6%	↗ 5.0%
		Dec	↗ 11.6%	↘ -1.4%
	2018	Jan	↘ -2.2%	↗ 7.7%
		Feb	↘ -4.4%	↗ 1.4%
		Mar	↗ 16.4%	↗ 1.5%
Apr	↘ -13.5%	↘ -0.2%		
May	↘ -0.3%	↗ 8.3%		

## Monthly Import Volumes



# Port Houston

## Quarterly Import Volumes



## Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2015 Q2	↑ 14.8%	↑ 30.7%
	2015 Q3	↓ -15.4%	↑ 0.4%
	2015 Q4	↓ -6.8%	↓ -0.1%
	2016 Q1	↓ -1.8%	↓ -7.8%
	2016 Q2	↑ 12.1%	↓ -10.1%
	2016 Q3	↑ 12.9%	↑ 20.1%
	2016 Q4	↓ -3.8%	↑ 23.9%
	2017 Q1	↑ 4.0%	↑ 26.5%
	2017 Q2	↑ 11.4%	↑ 25.8%
	2017 Q3	↓ 3.8%	↑ 15.6%
	2017 Q4	↓ -3.7%	↑ 15.8%
	FORECAST	2018 Q1	↓ -6.7%
2018 Q2		↑ 7.4%	↓ 0.2%
2018 Q3		↑ 5.0%	↑ 1.4%

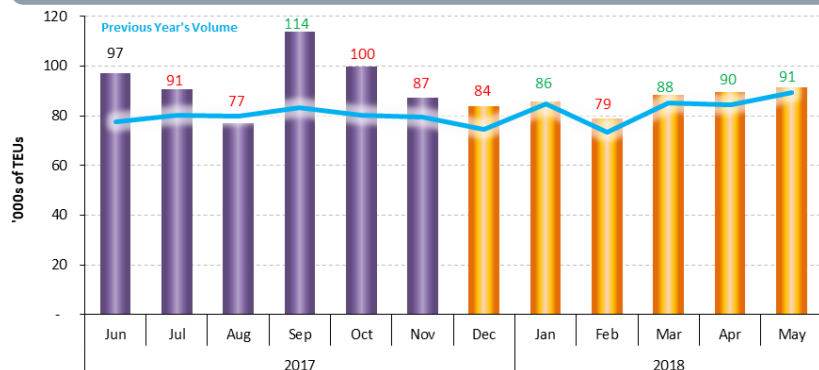
## Headlines

- Imports decreased by 12.4 percent or 12,000 TEUs in November. The 87,000 TEUs handled equates to a 10.1 percent jump over the same month of 2016, and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for the port in November is 173.8. This is up 16.0 points versus the November 2016 reading of 157.8.
- The volume imported through the first eleven months totals 982,000 TEUs for a 21.2 percent surge year-on-year (which is down from last month's 22.4 percent jump).
- The forecast projects an 8.4 percent decrease in imports between December and May versus the past six months (June through November), compared to a 2.3 percent increase between the same two periods of last year.
- The second half of 2017 is forecast to increase by 15.7 percent versus the equivalent period of 2016, with a total of 552,000 TEUs.
- The first half of 2018 is forecast to increase by 2.0 percent versus the equivalent period of 2017, with a total of 524,000 TEUs.
- The forecast volume for 2017 would represent a 20.5 percent increase over 2016, with 1.07 million TEUs.

## Monthly Change

	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2016 Oct	↓ -3.7%	↑ 17.3%
	2016 Nov	↓ -1.3%	↑ 39.8%
	2016 Dec	↓ -6.2%	↑ 16.9%
	2017 Jan	↑ 13.7%	↑ 29.7%
	2017 Feb	↓ -13.2%	↑ 14.0%
	2017 Mar	↑ 16.1%	↑ 36.1%
	2017 Apr	↓ -1.0%	↑ 12.0%
	2017 May	↑ 6.0%	↑ 42.8%
	2017 Jun	↑ 8.4%	↑ 25.4%
	2017 Jul	↓ -6.7%	↑ 13.1%
	2017 Aug	↓ -15.0%	↓ -3.7%
	2017 Sep	↑ 48.0%	↑ 36.5%
2017 Oct	↓ -12.4%	↑ 24.1%	
2017 Nov	↓ -12.4%	↑ 10.1%	
FORECAST	2017 Dec	↓ -3.8%	↑ 12.9%
	2018 Jan	↑ 2.0%	↑ 1.3%
	2018 Feb	↓ -8.0%	↑ 7.4%
	2018 Mar	↑ 12.0%	↑ 3.6%
	2018 Apr	↑ 1.4%	↑ 6.1%
2018 May	↑ 2.2%	↑ 2.2%	

## Monthly Import Volumes



## Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
<b>2016</b>	11,186,143	7,639,475	19,636,059
<b>2017</b>	11,982,419	8,220,231	21,184,912
<b>Percent Change</b>	<b>7.1%</b>	<b>7.6%</b>	<b>7.9%</b>

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
<b>2016</b>	7,321,507	809,706	1,268,055	1,385,790	401,085
<b>2017</b>	7,848,064	840,739	1,262,910	1,546,000	484,706
<b>Percent Change</b>	<b>7.2%</b>	<b>3.8%</b>	<b>-0.4%</b>	<b>11.6%</b>	<b>20.8%</b>

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
<b>2016</b>	609,442	2,935,287	1,077,183	812,523	1,537,448	361,342	306,250
<b>2017</b>	640,793	3,118,260	1,170,469	874,863	1,727,712	362,404	325,731
<b>Percent Change</b>	<b>5.1%</b>	<b>6.2%</b>	<b>8.7%</b>	<b>7.7%</b>	<b>12.4%</b>	<b>0.3%</b>	<b>6.4%</b>

Houston	
<b>2016</b>	810,441
<b>2017</b>	982,262
<b>Percent Change</b>	<b>21.2%</b>

# 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
<b>2016</b>	<b>Dec</b>	665,816	73,939	123,540	120,153	36,024	74,390
<b>2017</b>	<b>Jan</b>	714,413	80,441	128,892	129,139	40,989	84,589
	<b>Feb</b>	548,734	64,106	102,697	126,759	29,789	73,389
	<b>Mar</b>	623,083	67,517	120,018	121,139	34,535	85,214
	<b>Apr</b>	660,248	74,991	110,821	136,935	43,819	84,399
	<b>Jun</b>	749,615	82,440	115,960	154,291	41,747	89,483
	<b>Jun</b>	707,600	80,253	115,788	135,290	51,834	97,042
	<b>Jul</b>	795,911	84,835	109,182	153,554	48,343	90,506
	<b>Aug</b>	788,194	77,985	119,529	145,523	49,949	76,889
	<b>Sep</b>	754,968	79,135	116,589	151,635	48,521	113,804
	<b>Oct</b>	722,398	76,706	109,983	139,049	48,688	99,641
	<b>Nov</b>	782,900	72,330	113,451	152,686	46,493	87,306
		<b>Dec</b>	691,321	69,415	111,238	138,904	44,446
<b>2018</b>	<b>Jan</b>	718,207	73,845	122,273	146,641	46,734	85,669
	<b>Feb</b>	709,041	73,566	121,278	144,522	46,010	78,805
	<b>Mar</b>	536,301	68,881	106,022	124,237	38,774	88,299
	<b>Apr</b>	686,628	78,555	113,464	141,320	48,918	89,533
	<b>May</b>	729,486	81,715	119,598	149,916	52,303	91,485

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
<b>2016</b>	<b>Dec</b>	47,329	264,710	97,712	70,813	133,423	32,570	34,627
<b>2017</b>	<b>Jan</b>	46,156	260,725	101,302	83,098	154,363	34,684	30,982
	<b>Feb</b>	53,857	262,875	96,921	73,855	148,374	32,361	31,474
	<b>Mar</b>	64,384	249,788	99,665	81,137	137,392	31,757	36,601
	<b>Apr</b>	59,661	278,868	101,114	82,897	149,258	31,403	32,163
	<b>Jun</b>	63,035	283,466	100,594	78,398	160,086	33,227	29,550
	<b>Jun</b>	58,347	292,266	103,006	81,307	154,738	33,578	25,972
	<b>Jul</b>	58,784	291,760	109,215	79,630	159,570	30,218	28,025
	<b>Aug</b>	56,783	320,848	113,188	78,083	164,496	37,107	27,798
	<b>Sep</b>	61,225	287,753	109,716	79,150	166,885	28,940	25,668
	<b>Oct</b>	59,373	305,729	125,075	80,728	188,369	33,122	26,918
	<b>Nov</b>	59,188	284,182	110,673	76,580	144,181	36,006	30,580
		<b>Dec</b>	54,548	270,168	104,371	73,117	140,171	35,142
<b>2018</b>	<b>Jan</b>	53,636	272,883	105,333	81,195	149,216	35,512	33,379
	<b>Feb</b>	51,877	254,397	96,324	75,942	141,968	32,769	31,900
	<b>Mar</b>	62,922	279,436	108,413	85,878	152,504	34,304	37,133
	<b>Apr</b>	62,835	282,660	106,411	81,580	156,153	32,648	32,110
	<b>May</b>	62,774	288,690	108,762	83,225	161,903	33,535	32,012

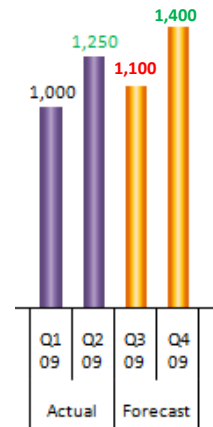
# How to Read the Tables and Charts

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.

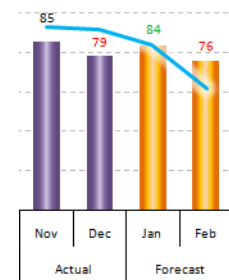
	Percent Change	
	vs Prior Quarter	vs Prior Year
Q1	↓ -10.0%	↓ -10.0%
Q2	↘ -5.0%	↘ -5.0%
Q3	↗ 5.0%	↗ 5.0%
Q4	↑ 10.0%	↑ 10.0%

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 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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