

GlobalPortTracker

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

January 2020



in partnership with the

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 **HACKETT**
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Editorial: A Brief Outlook for 2020

According to the Federal Reserve, the Industrial Production Index has been on a slight decline since January 2018 with only a couple of upticks in August and November of last year. Meanwhile, the Census Bureau's Total Business Inventory-to-Sales Ratio, which was in decline through April 2018, began to rise relatively sharply throughout the rest of that year. It leveled off at a high of 1.4 in May of last year and has remained there since.

This combination of reduced output counterbalanced by increased inventory underlies the uncertainties of the tariff wars for imports and exports. It is not surprising that even the Federal Reserve suggests that the impact of the trade war has a negative impact on the US economy. Expanding that economic strategy to Europe will make matters worse in 2020. Many retailers are passing on the cost impact of tariffs on imports, which will increasingly hit consumers in 2020. There is little benefit in the government revenue from tariffs, which is being squandered on higher subsidies for agribusiness with only a small number of players reaping the benefits.

Meanwhile in Asia, economic indicators are not looking that healthy. Manufacturing operating conditions among members of the Association of Southeast Asian Nations continued to deteriorate in October, according to latest IHS Markit Purchasing Managers' Index data, with headline figures at a five-year low. Singapore, Vietnam and Thailand, which play an important role in our models, are particularly weak, suggesting that we can expect lower exports from those countries. As a reminder, these are the exporters that have replaced the sharp decline of Chinese exports to the United States.

The "phase one" China-US trade agreement is in an "on-again, off-again" mode as China remains vague on how much the country will increase purchases of US farm goods, considered a critical part of a trade agreement with Washington. A signature on January 15th is not yet a given.

With the new crisis with Iran potentially leading to mutual aggression, the forward outlook on trade is not at all positive. This is reflected in our forecast. 2019 will have seen virtually no volume growth of imports and 2020 is forecast to result in negative growth, highlighting that tariff wars and economic sanctions are not conducive to international trade.

-Ben Hackett



Executive Summary

- The total volume of loaded imports at the tracked ports decreased by 232,000 TEUs in November to 1.92 million TEUs. This represents a 10.8 percent drop from October and a 7.3 percent year-on-year decrease. Year-to-date imports are up 0.7 percent compared to 2018 (versus a 1.5 percent increase last month). Loaded imports in 2019 are projected to decrease by 0.4 percent from 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 93,000 TEUs between October and November, which equates to an 8.3 percent slide. The total loaded import volume was 1.02 million TEUs which equates to a 10.5 percent drop from the same month of last year. Every location except Prince Rupert experienced a decrease from October, with a double-digit percentage drop at the Northwest Seaport Alliance. The Port of Prince Rupert was the only location to post a year-on-year increase. Year-to-date imports are down 2.6 percent compared to 2018, versus a 1.8 percent decrease last month. Loaded imports in 2019 are projected to decrease by 3.9 percent from 2018.
- The combined loaded import volume at the monitored East Coast ports decreased by 131,000 TEUs between October and November, which equates to a 14.1 percent drop. The loaded import volume of 798,000 TEUs is 3.9 percent lower than the same month of 2018. The loaded volume decreased

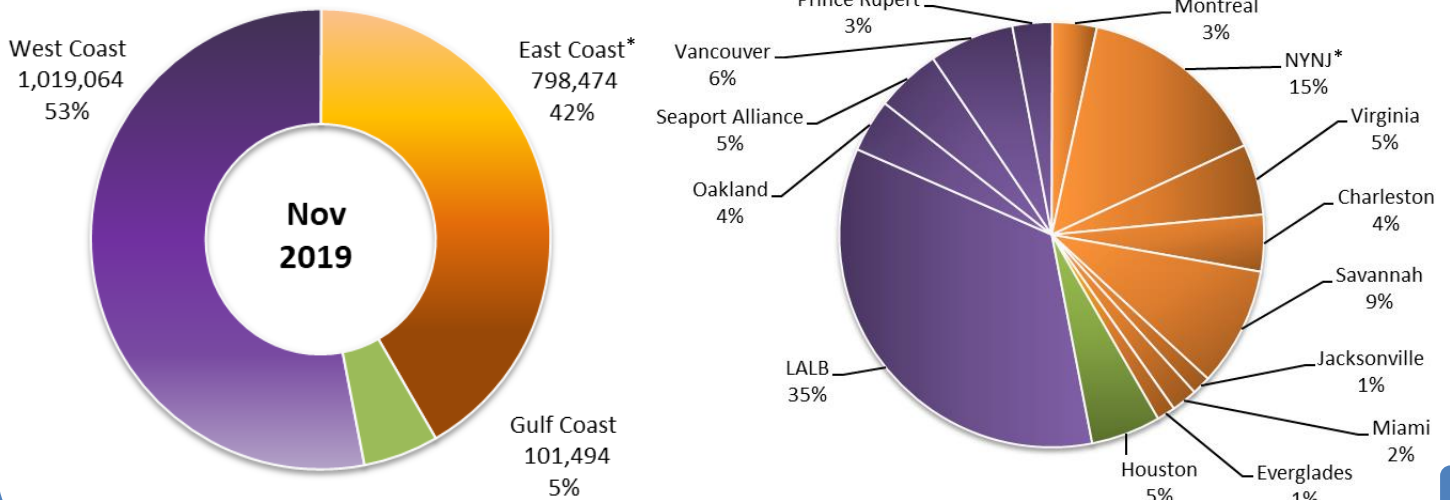
Change in Import Volume, November 2019 versus:

		Oct-19	Nov-18	2019 YTD
West Coast	LALB	↓ -8.9%	↓ -10.5%	↓ -4.3%
	Oakland	↓ -1.6%	↓ -7.2%	↑ 1.8%
	Seaport Alliance	↓ -13.2%	↓ -18.5%	↓ -3.8%
	Vancouver	↓ -9.0%	↓ -18.3%	↓ -2.2%
	Prince Rupert	↑ 0.9%	↑ 29.7%	↑ 19.3%
	Coast Total	↓ -8.3%	↓ -10.5%	↓ -2.6%
East Coast	Montreal	↓ -13.5%	↓ -4.3%	↑ 6.0%
	NYNJ*	↓ -17.1%	↓ -6.7%	↑ 3.1%
	Virginia	↓ -16.7%	↓ -7.8%	↑ 3.9%
	Charleston	↓ -13.1%	↓ -1.6%	↑ 6.9%
	Savannah	↓ -12.8%	↑ 2.8%	↑ 7.4%
	Jacksonville	↓ -11.3%	↓ -10.3%	↑ 9.0%
	Everglades	↑ 15.7%	↓ -15.3%	↓ -13.8%
	Miami	↓ -9.3%	↑ 12.7%	↑ 6.9%
	Coast Total	↓ -14.1%	↓ -3.9%	↑ 4.4%
Gulf	Houston	↓ -8.2%	↑ 0.2%	↑ 7.6%
	GPT Total	↓ -10.8%	↓ -7.3%	↑ 0.7%

* projected

at every port except Everglades, with double-digit percentage drops at six locations. Only two ports experienced year-on-year increases: Savannah and Miami. Year-to-date imports are up 4.4 percent compared to 2018, versus a 5.3 percent increase last month. Loaded imports in 2019 are projected to increase by 3.5 percent over 2018.

- Loaded imports at Houston decreased by 8.2 percent in November (or 9,000 TEUs) to 101,000 TEU (a record high for the month of November). This equates to a 0.2 percent increase year-on-year, with year-to-date volumes up 7.6 percent (versus an 8.4 percent increase last month). Loaded imports in 2019 are projected to grow by 7.1 percent over 2018.



* projected

Global Economic Overview

- Alphaliner reported that the capacity of the global containership fleet increased 4.0 percent in 2019, growing from 22.34 million TEUs at the start of 2019 to 23.23 million TEUs at the start of 2020.
- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers' Index was unchanged from November at 50.2 in December. The NBS stated that the New Orders index dipped slightly from 51.3 to 51.2, while production continued to expand as the reading increased from 52.6 to 53.2.
- The IPSOS Consumer Confidence Current Index in December for France was 31.0 (down from 31.6 in November), Germany recorded a 44.8 (down from 45.2), Italy posted a 26.8 (up from 26.7) and the United Kingdom recorded a 37.7 (down from 37.9). In North America, the reading in the US in December measured 54.9, up from 54.2 in November, while Canada recorded a reading of 43.8 (up from 43.3), and Mexico was 41.7 (up from 41.2).
- IHS Markit reported that the Eurozone Manufacturing PMI reading retreated further into contraction territory in December. The index decreased from 46.9 in November to 46.3, the 11th consecutive month of contraction. The production

Containership Orders vs Deliveries, 2000-2019

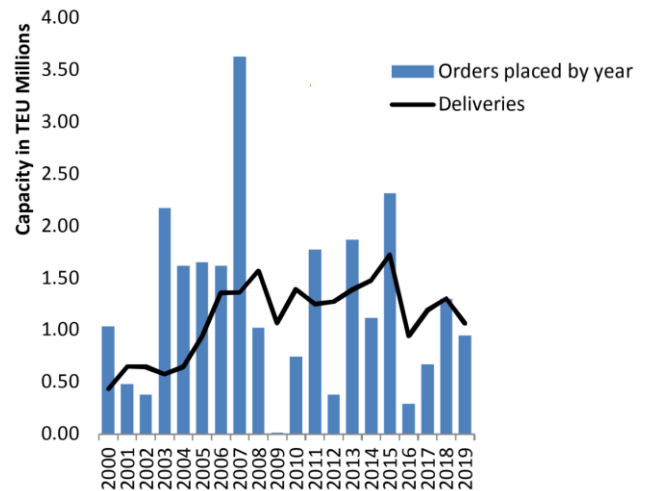


Chart courtesy of Alphaliner

and new orders sub-indices also decreased in December. Germany fell further into contraction as its reading decreased from 44.1 to 43.7. The reading in France dipped from 51.7 to 50.4. Italy, Spain, and Austria all remained in contraction territory with readings of 46.2, 47.4, and 46.0 respectively. IHS Markit stated that the UK manufacturing PMI reading also decreased as it slid from 48.9 in November to 47.5 in December.

The Surge That Wasn't

August was the peak month for total import volume to the Global Port Tracker ports in seven of the 10 years between 2008 and 2017. In 2018, however, the peak came in October with a surge of imports in response to the threat of tariffs set to go into effect in December, resulting in congestion at ports and increased costs to shippers.

As 2019 drew to a close, shippers once again faced the prospect of additional tariffs combined with potential increases to shipping costs due to surcharges implemented by carriers as a response to low-sulfur fuel requirements brought about under International Maritime Organization regulations. CMA CGM, for example, implemented a [Low Sulphur Surcharge IMO 2020](#) starting December 1st, which at present equates to \$216 for a 40-foot container traveling between Shanghai and Los Angeles. The prospect of these additional costs in late 2019 led us to believe that shippers might once again draw forward shipments, and as such we modeled an end-of-year surge that was similar to, albeit smaller than, what had been experienced in 2018.

October 2018 saw combined loaded imports of 2.31 million TEU at the GPT ports – including both those in the United States and Canada – while 2019 saw 2.26 million TEU in both July and August. Our forecast projected 2.23 million TEU for November, when in reality the total did not break the 2 million TEU barrier. Clearly there was no such surge. The question, then, is why not?

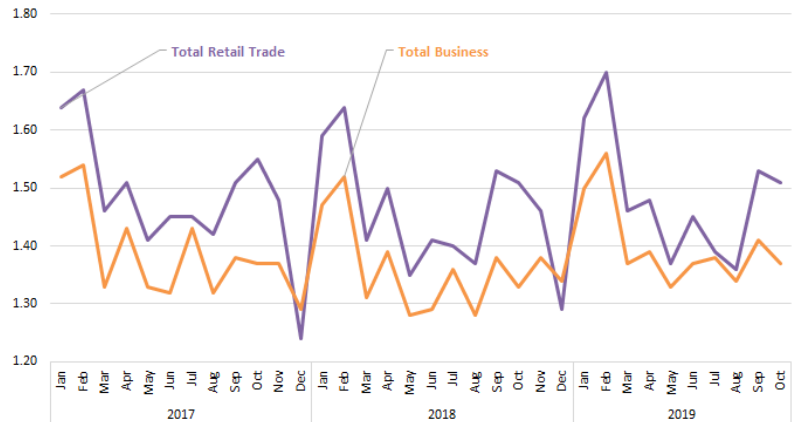
Some signs certainly pointed towards an inventory buildup. The U.S. Census Bureau reported inventory-to-sales ratios for total retail trade between April and August 2019 that were similar to those seen in 2018 (in fact, the ratio in February 2019 reached 1.7 due to the pull-forward of cargo, the highest level since the 1.73 recorded in February 2009, see chart on next page). On the other hand, lower forward-looking indicators (like the Purchasing Manager Index), blanked sailings and low intermodal volumes suggested that the pull-forward would be smaller than in 2018.

Frankly, we are still exploring why there was no surge. In part we believe it is due to savvy planning by supply chain managers who did not want a repeat of the congestion triggered by the previous surge. Reports and our own conversations with stakeholders certainly suggest that the fourth quarter of last year was a relatively smooth experience.

North America Economic Overview

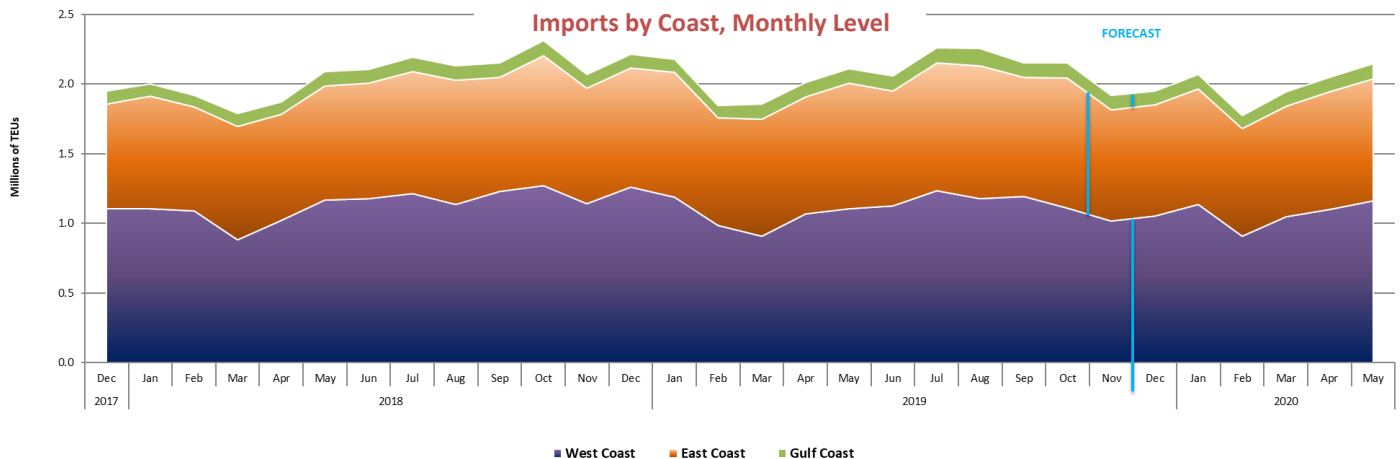
- The US Census Bureau reported that the total business inventories/sales ratio in October was 1.37, up from 1.33 a year earlier, while the total retail trade ratio was 1.35 versus 1.30 last year.
- Alphaliner reported that the capacity of the idle fleet, as of December 9th, stood at 1,384,048 TEUs (up from 1,037,782 TEUs at around the same point of last month) spread across 226 vessels (versus 196 last month). A total of 73 vessels had a capacity of at least 7,500 TEUs (up from 53 last month), 39 of which had a capacity of 12,500 TEU and greater (up from 22 last month). The idle fleet accounts for 6.0 per cent of the total available capacity, the highest level in three years and up from 4.5 percent last month. As of the 9th, scrubber refits account for 90 vessels with a combined capacity of 878,190 TEUs.
- The Manufacturing PMI reading for the US from ISM decreased again in December as the pace of contraction picked up speed. The reading slid by 0.9 percentage points from November, from 48.1 points to 47.2. The New Orders index also decreased, dipping 0.4 percentage point to 46.8, while the Production index fell 5.9 points from 49.1 to 43.2. The Inventories sub-index increased by 1.0 percentage point from 45.5 to 46.5.
- IHS Markit reported that Canada’s Manufacturing PMI approached contraction territory as it decreased from 51.4 in November to 50.4 in December. In Mexico the Manufacturing PMI slid further into contraction as the reading decreased from 48.0 in November to 47.1. IHS Markit noted that the drop in factory orders in Mexico was the “sharpest since the survey started in early-2011”.
- The University of Michigan Index of Consumer Confidence Sentiment for December posted growth

Inventories/Sales Ratios, 2018-2019



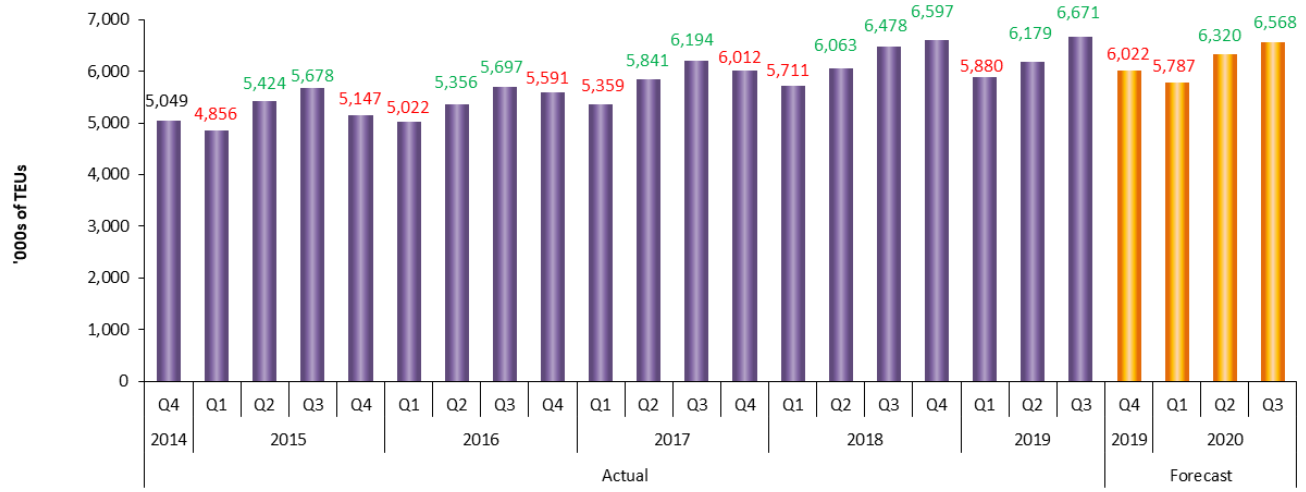
Data Source: US Census Bureau, not seasonally adjusted.
 Note: September and October 2019 are revised/preliminary estimates respectively.

- for a fourth consecutive month as the reading increased by 2.6 percentage points from 96.8 last month to 99.3, which is 1.0 percentage point higher than a year ago. The Index of Consumer Expectations also posted growth with the reading increasing from 87.3 to 88.9, a 2.2 percentage point increase year-on-year.
- The Association of American Railroads reported that US intermodal traffic for the month of December totaled 991,000 containers and trailers, a decrease of 9.2 percent year-on-year. US intermodal volumes for 2019 (through December 28th) are down 5.1 percent (versus a 4.7 percent decrease last month) with 13.73 million units. Year-to-date Canadian intermodal volumes through the same period are up 0.3 percent (versus a 0.8 percent increase last month) with 3.60 million units, while Mexican intermodal volumes through the same period are down 2.8 percent (versus a 2.7 percent decrease last month) with 910,000 units.



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	↗ 9.0%	↗ 9.1%	
		Q3	↘ 6.0%	↘ 8.7%	
		Q4	↘ -2.9%	↘ 7.5%	
	2018	Q1	↘ -5.0%	↘ 6.6%	
		Q2	↗ 6.2%	↘ 3.8%	
		Q3	↗ 6.9%	↘ 4.6%	
		Q4	↗ 1.8%	↗ 9.7%	
	2019	Q1	↘ -10.9%	↘ 2.9%	
		Q2	↗ 5.1%	↘ 1.9%	
		Q3	↗ 8.0%	↘ 3.0%	
	FORECAST	2019	Q4	↘ -9.7%	↘ -8.7%
			Q1	↘ -3.9%	↘ -1.6%
2020		Q2	↗ 9.2%	↗ 2.3%	
		Q3	↗ 3.9%	↘ -1.5%	

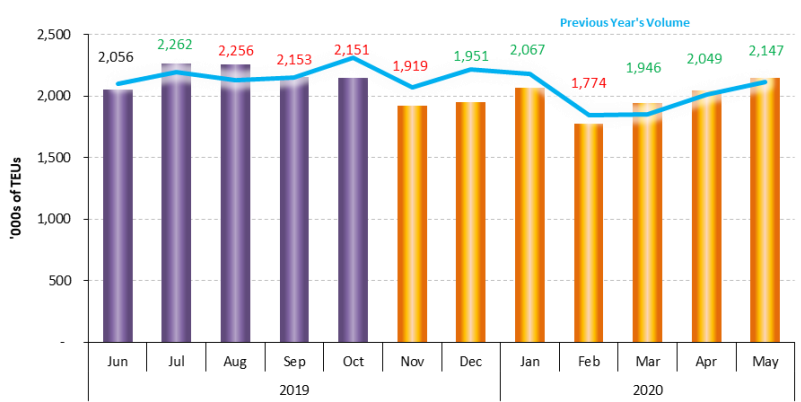
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker decreased by an estimated 10.8 percent in November (the Port Authority of New York and New Jersey had not released November data at the time of publication). The 232,000 TEU drop to 1.92 million TEUs equates to a 7.3 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 125.9. This is 10.0 points lower than the 135.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 22.80 million TEUs for a 0.7 percent increase year-on-year (which is down from last month's 1.5 percent gain).
- The forecast projects a 6.7 percent decrease in imports between December and May versus the past six months (June through November), compared to a 5.8 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 2.9 percent versus the equivalent period of 2018, with 12.69 million TEUs. The first half of 2020 is forecast to increase by 0.4 percent versus the equivalent period of 2019, with 12.11 million TEUs.
- The forecast volume for 2019 is 24.75 million TEUs, which would be a 0.4 percent decrease from 2018.

Monthly Change

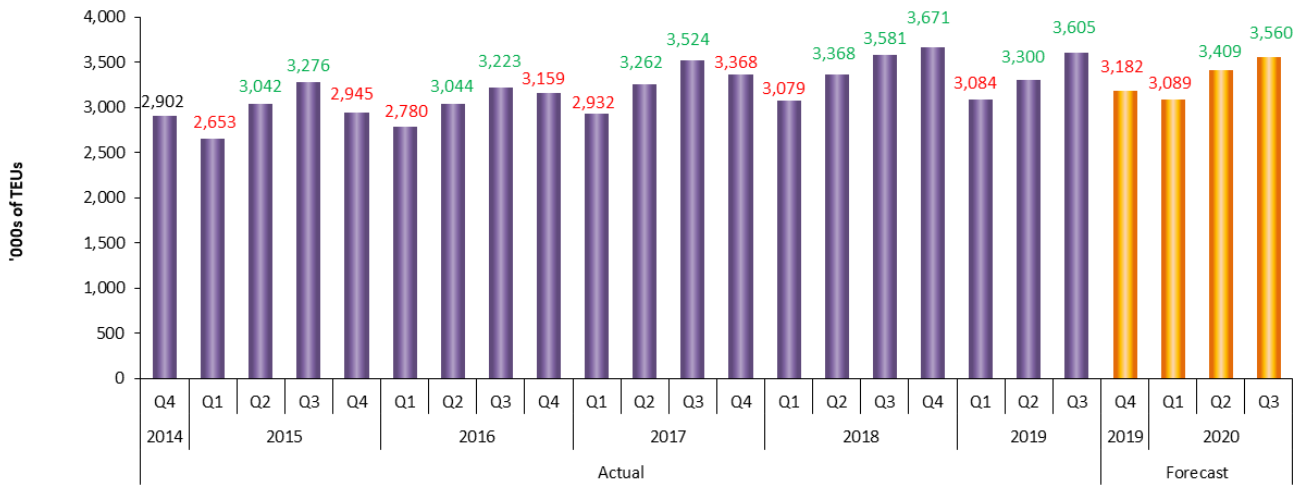
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↗ 7.4%	↗ 13.3%
		Nov	↘ -10.4%	↘ 2.5%
		Dec	↗ 6.9%	↗ 13.4%
	2019	Jan	↘ -1.5%	↘ 8.8%
		Feb	↘ -15.4%	↘ -3.9%
		Mar	↗ 0.6%	↘ 3.8%
		Apr	↗ 8.4%	↗ 7.5%
		May	↗ 5.0%	↘ 1.1%
		Jun	↘ -2.6%	↘ -2.2%
		Jul	↗ 10.0%	↘ 3.1%
		Aug	↘ -0.2%	↗ 5.8%
		Sep	↘ -4.6%	↘ 0.1%
Oct		↘ -0.1%	↘ -6.9%	
FORECAST	2019	Nov	↘ -10.8%	↘ -7.3%
		Dec	↘ 1.7%	↘ -11.9%
	2020	Jan	↗ 5.9%	↘ -5.2%
		Feb	↘ -14.1%	↘ -3.8%
		Mar	↗ 9.7%	↗ 4.9%
Apr	↗ 5.3%	↘ 1.9%		
May	↗ 4.8%	↘ 1.7%		

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	↑ 11.2%	↔ 7.1%
		Q3	↔ 8.0%	↔ 9.3%
		Q4	↔ -4.4%	↔ 6.6%
	2018	Q1	↔ -8.6%	↔ 5.0%
		Q2	↔ 9.4%	↔ 3.3%
		Q3	↔ 6.3%	↔ 1.6%
		Q4	↔ 2.5%	↔ 9.0%
	2019	Q1	↔ -16.0%	↔ 0.2%
		Q2	↔ 7.0%	↔ -2.0%
		Q3	↔ 9.2%	↔ 0.7%
	FORECAST	2019 Q4	↔ -11.7%	↔ -13.3%
		2020 Q1	↔ -2.9%	↔ 0.2%
2020 Q2		↔ 10.4%	↔ 3.3%	
	2020 Q3	↔ 4.4%	↔ -1.2%	

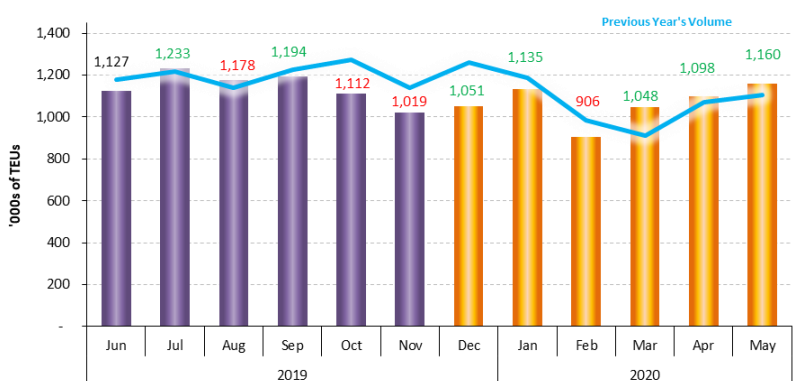
Headlines

- Imports decreased by 8.3 percent in November to 1.02 million TEUs. The 93,000 TEU slide equates to a 10.5 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 111.6. This is 13.2 points lower than the 124.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 12.12 million TEUs for a 2.6 percent decrease year-on-year (which is down from last month's 1.8 percent decrease).
- The forecast projects a 6.7 percent decrease in imports between December and May versus the past six months (June through November), compared to a 9.2 percent fall between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 6.4 percent versus the equivalent period of 2018, with 6.79 million TEUs.
- The first half of 2020 is forecast to increase by 1.8 percent versus the equivalent period of 2019, with 6.50 million TEUs.
- The forecast volume for 2019 is 13.17 million TEUs, which would be a 3.9 percent decrease from 2018.

Monthly Change

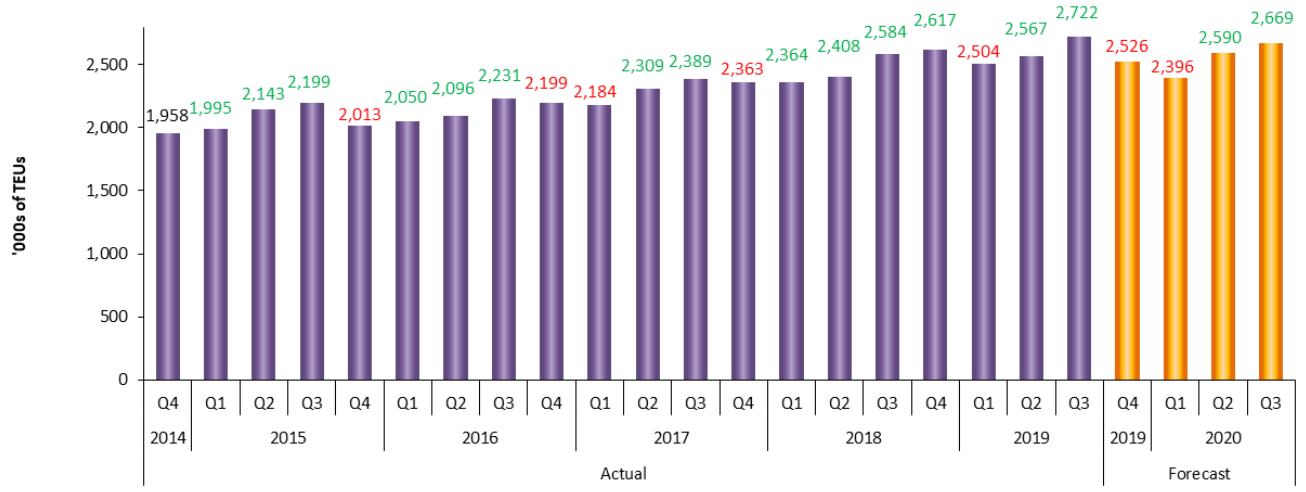
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↔ 3.8%	↑ 16.1%
		Nov	↔ -10.6%	↔ -2.5%
		Dec	↔ 10.5%	↔ 14.1%
	2019	Jan	↔ -5.5%	↔ 7.6%
		Feb	↔ -17.2%	↔ -9.8%
		Mar	↔ -7.7%	↔ 3.1%
		Apr	↔ 17.5%	↔ 4.4%
		May	↔ 3.3%	↔ -5.2%
		Jun	↔ 2.0%	↔ -4.4%
		Jul	↔ 9.4%	↔ 1.4%
		Aug	↔ -4.4%	↔ 3.5%
		Sep	↔ 1.3%	↔ -2.7%
Oct	↔ -6.9%	↔ -12.7%		
FORECAST	2019 Nov	↔ -8.3%	↔ -10.5%	
	2019 Dec	↔ 3.2%	↔ -16.4%	
	2020 Jan	↔ 7.9%	↔ -4.6%	
	2020 Feb	↔ -20.1%	↔ -8.0%	
	2020 Mar	↔ 15.7%	↔ 15.3%	
2020 Apr	↔ 4.8%	↔ 2.7%		
2020 May	↔ 5.7%	↔ 5.1%		

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change			
		vs Prior Quarter	vs Prior Year		
ACTUAL	2017	Q2	5.7%	10.1%	
		Q3	3.5%	7.1%	
		Q4	-1.1%	7.5%	
	2018	Q1	0.0%	8.3%	
		Q2	1.8%	4.3%	
		Q3	7.3%	8.1%	
		Q4	1.3%	10.7%	
	2019	Q1	-4.3%	5.9%	
		Q2	2.5%	6.6%	
		Q3	6.0%	5.3%	
	FORECAST	2019	Q4	-7.2%	-3.5%
			Q1	-5.2%	-4.3%
2020		Q2	8.1%	0.9%	
		Q3	3.1%	-1.9%	

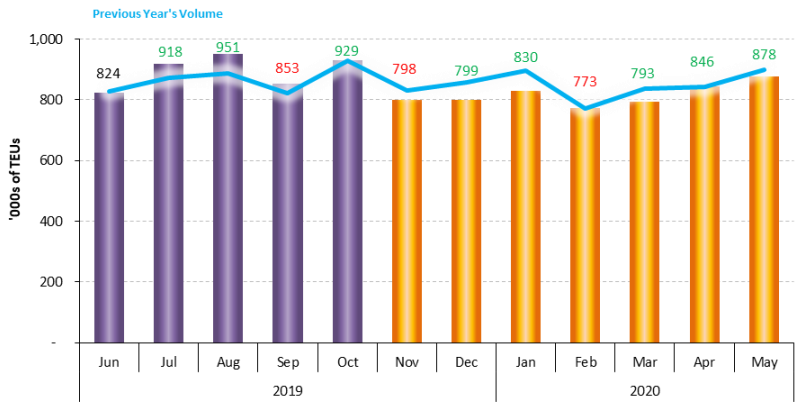
Headlines

- Imports fell by an estimated 14.1 percent (or 131,000 TEU) in November to 798,000 (the Port Authority of New York and New Jersey had not released November data at the time of publication), which would equate to a 3.9 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 142.2. This is 5.8 points lower than the 148.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 9.52 million TEUs for a 4.4 percent increase year-on-year (which is down from last month's 5.3 percent gain).
- The forecast projects a 6.7 percent decrease in imports between December and May versus the past six months (June through November), compared to a 1.3 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to increase by 4.2 percent versus the equivalent period of 2018, with 5.42 million TEUs. The first half of 2020 is forecast to decrease by 1.7 percent versus the equivalent period of 2019, with 4.99 million TEUs.
- The forecast volume for 2019 is 10.32 million TEUs, which would be a 3.5 percent increase over 2018.

Monthly Change

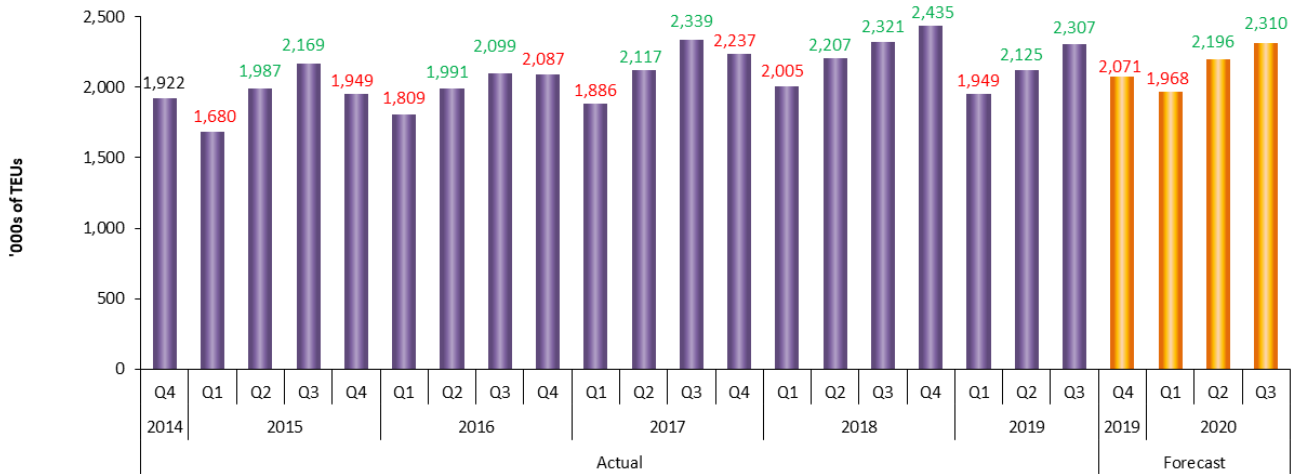
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Oct	13.2%	10.2%
		Nov	-10.6%	8.6%
		Dec	3.1%	13.4%
	2019	Jan	4.6%	10.6%
		Feb	-13.8%	3.9%
		Mar	8.3%	3.1%
		Apr	0.7%	11.0%
		May	6.9%	9.5%
		Jun	-8.4%	-0.3%
		Jul	11.4%	5.1%
FORECAST	2019	Aug	3.5%	7.0%
		Sep	-10.3%	3.8%
	Oct	8.9%	0.0%	
	2019	Nov	-14.1%	-3.9%
		Dec	0.0%	-6.7%
	2020	Jan	3.9%	-7.3%
		Feb	-6.8%	0.2%
		Mar	2.5%	-5.2%
		Apr	6.7%	0.5%
	May	3.8%	-2.4%	

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 12.3%	↔ 6.3%
	2017 Q3	↑ 10.5%	↑ 11.4%
	2017 Q4	↓ -4.4%	↔ 7.1%
	2018 Q1	↓ -10.3%	↔ 6.3%
	2018 Q2	↑ 10.1%	↔ 4.2%
	2018 Q3	↔ 5.2%	↓ -0.8%
	2018 Q4	↔ 4.9%	↔ 8.9%
	2019 Q1	↓ -19.9%	↓ -2.8%
	2019 Q2	↔ 9.0%	↓ -3.7%
	2019 Q3	↔ 8.6%	↓ -0.6%
	2019 Q4	↓ -10.2%	↓ -14.9%
	FORECAST	2020 Q1	↔ -5.0%
2020 Q2		↑ 11.6%	↔ 3.3%
2020 Q3		↔ 5.2%	↔ 0.1%

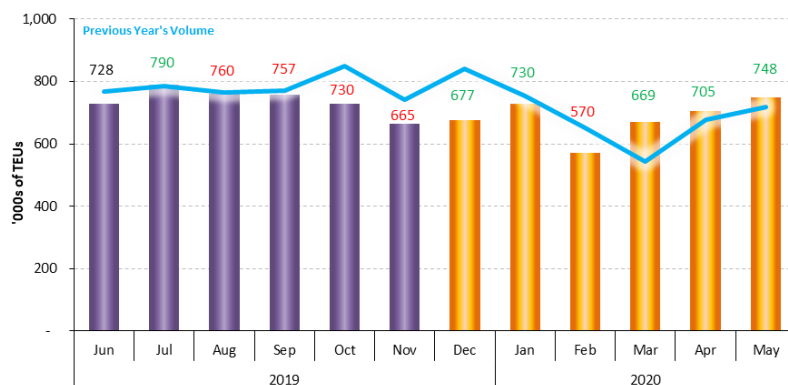
Headlines

- Imports decreased by 8.9 percent in November to 665,000 TEUs. The 65,000 TEU slide equates to a 10.5 percent drop from the same month of 2018.
- Imports at the Port of Los Angeles decreased by 5.5 percent versus October, while the volume at the Port of Long Beach decreased by 13.0 percent. In terms of year-on-year change, the two ports experienced a 12.2 percent drop and an 8.3 percent slide respectively.
- Compared to the 100-point base year of 2012, the Import Index for November is 111.5. This is 13.1 points lower than the 124.6 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 7.78 million TEUs for a 4.3 percent decrease year-on-year (which is down from last month's 3.7 percent slide).
- The forecast projects a 7.5 percent slide in imports between December and May versus the past six months (June through November), compared to a 10.5 percent drop between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 7.9 percent (to 4.38 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 8.45 million TEUs, which would be a 5.7 percent decrease from 2018.

Monthly Change

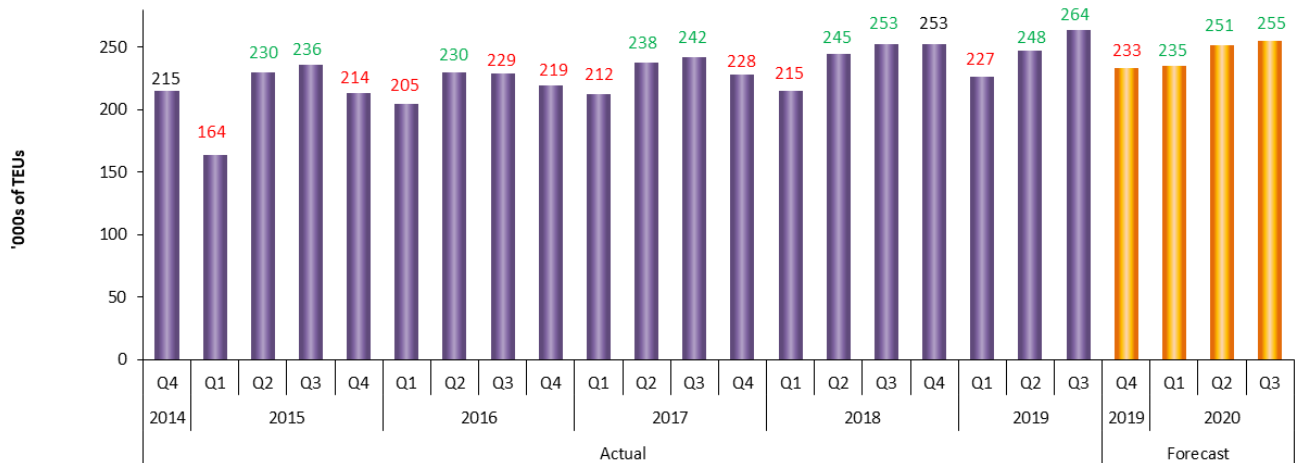
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Oct	↑ 10.2%	↑ 17.7%
	2018 Nov	↓ -12.6%	↓ -5.1%
	2018 Dec	↑ 13.4%	↑ 15.2%
	2019 Jan	↓ -10.5%	↔ 0.8%
	2019 Feb	↓ -13.6%	↓ -10.2%
	2019 Mar	↓ -16.4%	↔ 2.2%
	2019 Apr	↑ 24.7%	↔ 0.8%
	2019 May	↔ 5.9%	↓ -6.3%
	2019 Jun	↔ 1.3%	↓ -5.1%
	2019 Jul	↔ 8.5%	↔ 0.5%
	2019 Aug	↔ -3.7%	↔ -0.4%
	2019 Sep	↔ -0.4%	↔ -1.9%
2019 Oct	↔ -3.6%	↓ -14.1%	
2019 Nov	↔ -8.9%	↓ -10.5%	
2019 Dec	↔ 1.9%	↓ -19.6%	
FORECAST	2020 Jan	↔ 7.8%	↓ -3.2%
	2020 Feb	↓ -21.9%	↓ -12.5%
	2020 Mar	↑ 17.4%	↑ 22.9%
	2020 Apr	↔ 5.4%	↔ 3.9%
	2020 May	↔ 6.1%	↔ 4.2%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	↑ 12.1%	↔ 3.4%
		Q3	↔ 1.8%	↔ 5.5%
		Q4	↓ -5.9%	↔ 3.8%
		Q1	↓ -5.5%	↔ 1.4%
	2018	Q2	↑ 13.9%	↔ 3.1%
		Q3	↔ 3.1%	↔ 4.4%
		Q4	↔ 0.1%	↑ 11.0%
		Q1	↓ -10.4%	↔ 5.3%
	2019	Q2	↔ 9.3%	↔ 1.0%
		Q3	↔ 6.6%	↔ 4.4%
		Q4	↓ -11.6%	↓ -7.8%
		Q1	↔ 0.9%	↔ 3.9%
FORECAST	2020	Q2	↔ 6.8%	↔ 1.5%
		Q3	↔ 1.5%	↓ -3.4%

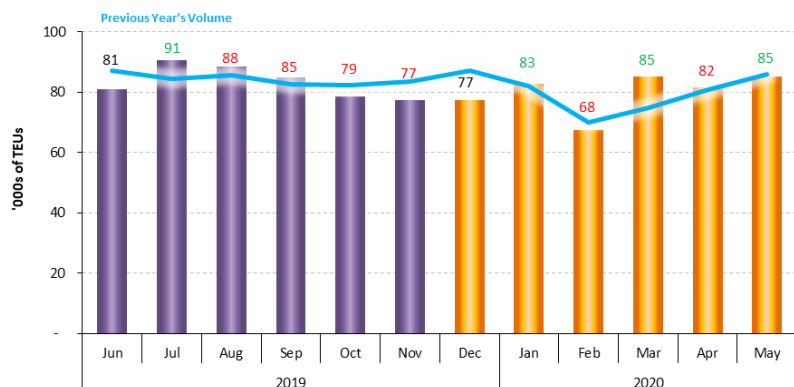
Headlines

- Imports decreased by 1.6 percent in November to 77,000 TEUs. The 1,000 TEU slide is down 7.2 percent from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 117.2. This is 9.1 points lower than the 126.3 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 894,000 TEUs for a 1.8 percent increase year-on-year (which is down from last month's 2.7 percent gain).
- The forecast projects a 4.2 percent decrease in imports between December and May versus the past six months (June through November), compared to a 5.0 percent slide between the same two periods of last year.
- Single-digit percentage year-on-year growth is projected in half of the four upcoming quarters.
- The second half of 2019 is forecast to decrease by 1.7 percent with 497,000 TEUs versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 2.6 percent versus the equivalent period of 2019, with 487,000 TEUs.
- The forecast volume for 2019 is 971,000 TEUs, which would be a 0.6 percent increase over 2018.

Monthly Change

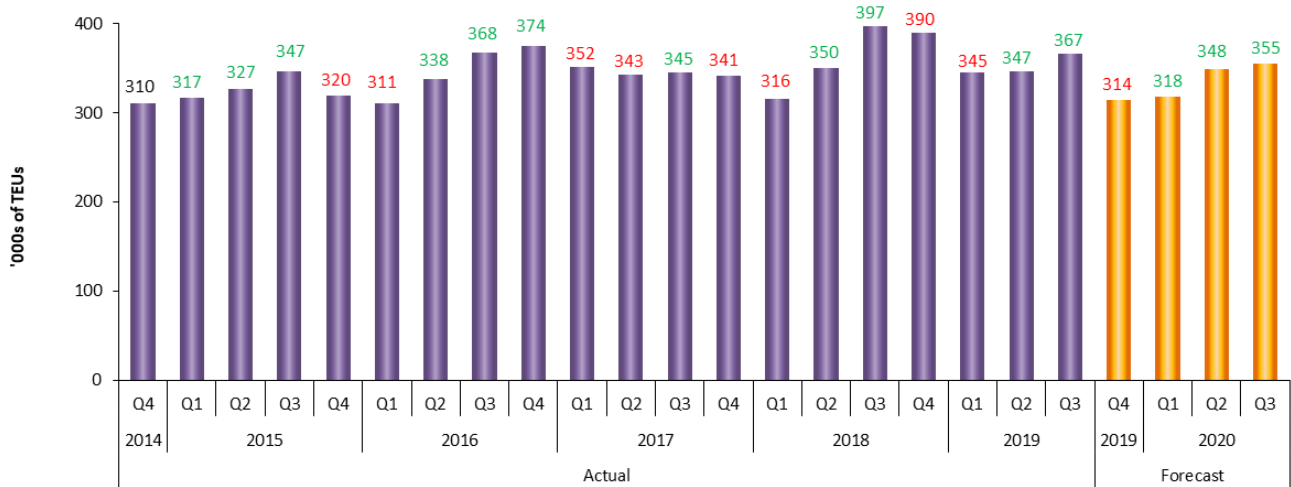
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↔ -0.2%	↔ 7.4%
		Nov	↔ 1.2%	↑ 15.3%
		Dec	↔ 4.4%	↑ 10.6%
	2019	Jan	↔ -5.9%	↔ 9.0%
		Feb	↓ -14.6%	↔ -5.0%
		Mar	↔ 6.8%	↑ 12.7%
		Apr	↔ 8.0%	↔ 7.1%
		May	↔ 6.5%	↔ 4.2%
		Jun	↔ -5.9%	↔ -7.2%
		Jul	↑ 12.0%	↔ 7.5%
		Aug	↔ -2.5%	↔ 3.1%
		Sep	↔ -3.9%	↔ 2.8%
Oct		↔ -7.4%	↔ -4.6%	
Nov		↔ -1.6%	↔ -7.2%	
FORECAST	2019	Dec	↔ -0.1%	↓ -11.3%
		Jan	↔ 7.2%	↔ 1.1%
		Feb	↓ -18.4%	↔ -3.5%
		Mar	↑ 25.9%	↑ 13.8%
		Apr	↔ -3.9%	↔ 1.2%
May	↔ 4.4%	↔ -0.8%		

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	-2.6%	1.3%
		Q3	0.8%	-6.2%
		Q4	-1.2%	-8.9%
	2018	Q1	-7.5%	-10.2%
		Q2	10.9%	2.2%
		Q3	13.4%	15.0%
	2019	Q4	-1.8%	14.3%
		Q1	-11.5%	9.4%
		Q2	0.5%	-0.9%
	FORECAST	Q3	5.7%	-7.6%
		Q4	-14.2%	-19.4%
		Q1	1.1%	-7.9%
2020	Q2	9.6%	0.4%	
	Q3	2.0%	-3.1%	

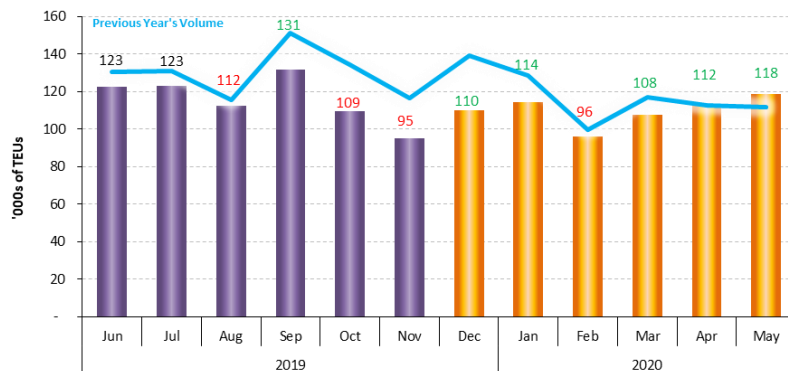
Headlines

- Imports decreased sharply in November, falling by 13.2 percent to 95,000 TEUs. The 14,000 TEU drop equates to an 18.5 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 84.7. This is 19.3 points lower than the 104.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 1.26 million TEUs for a 3.8 percent decrease year-on-year (which is down from last month's 2.4 percent slide).
- The forecast projects a 5.0 percent decrease in imports between December and May versus the past six months (June through November), compared to a 9.0 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 13.4 percent (to 681,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 3.8 percent versus the equivalent period of 2019, with 666,000 TEUs.
- The forecast volume for 2019 is 1.37 million TEUs, which would be a 5.4 percent decrease from 2018.

Monthly Change

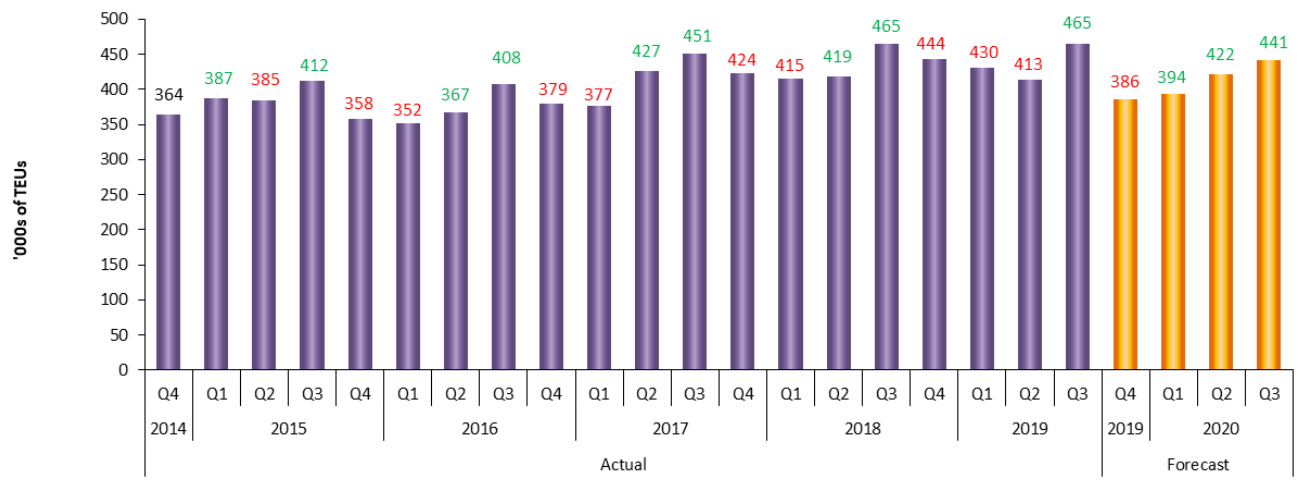
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Oct	-10.9%	22.3%
		Nov	-13.3%	2.8%
		Dec	19.1%	17.9%
	2019	Jan	-7.4%	32.8%
		Feb	-22.5%	-12.7%
		Mar	17.4%	11.9%
		Apr	-3.7%	11.5%
		May	-0.8%	-5.7%
		Jun	9.8%	-6.1%
		Jul	0.2%	-6.0%
		Aug	-8.7%	-2.6%
FORECAST	Sep	17.1%	-12.9%	
	Oct	-16.7%	-18.6%	
	Nov	-13.2%	-18.5%	
	2019 Dec	15.9%	-20.8%	
	2020 Jan	3.9%	-11.1%	
2020 Feb	-16.2%	-3.9%		
2020 Mar	12.5%	-7.9%		
2020 Apr	4.3%	-0.2%		
2020 May	5.4%	6.0%		

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 13.1%	↑ 16.3%
	2017 Q3	↔ 5.7%	↑ 10.6%
	2017 Q4	↔ -6.0%	↑ 11.6%
	2018 Q1	↔ -1.9%	↑ 10.2%
	2018 Q2	↔ 0.7%	↔ -1.9%
	2018 Q3	↑ 11.2%	↔ 3.3%
	2018 Q4	↔ -4.6%	↔ 4.8%
	2019 Q1	↔ -3.1%	↔ 3.6%
	2019 Q2	↔ -3.9%	↔ -1.2%
	2019 Q3	↑ 12.5%	↔ -0.1%
	2019 Q4	↔ -17.1%	↔ -13.1%
	FORECAST	2020 Q1	↔ 2.2%
2020 Q2		↔ 6.9%	↔ 2.0%
2020 Q3		↔ 4.7%	↔ -5.1%

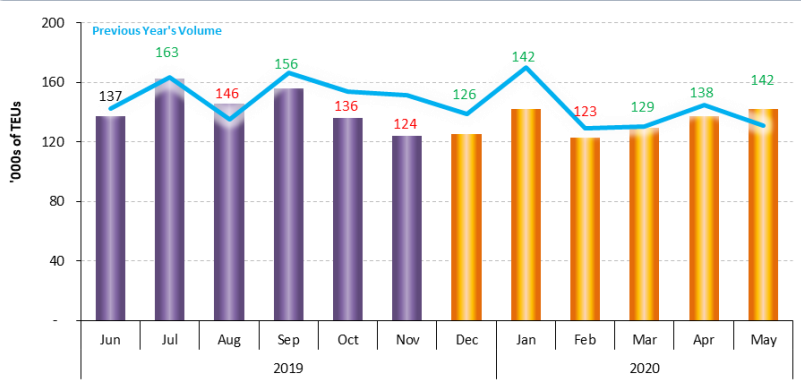
Headlines

- Imports decreased in November, falling 9.0 percent to 124,000 TEUs. The 12,000 TEU drop equates to an 18.3 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 110.2. This is 24.6 points lower than the 134.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 1.57 million TEUs for a 2.2 percent decrease year-on-year (which is down from last month's 0.6 percent dip).
- The forecast projects a 7.3 percent decrease in imports between December and May versus the past six months (June through November), compared to a 7.5 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 6.5 percent (to 851,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 3.3 percent versus the equivalent period of 2019, with 816,000 TEUs.
- The forecast volume for 2019 is 1.69 million TEUs, which would be a 2.8 percent decrease from 2018.

Monthly Change

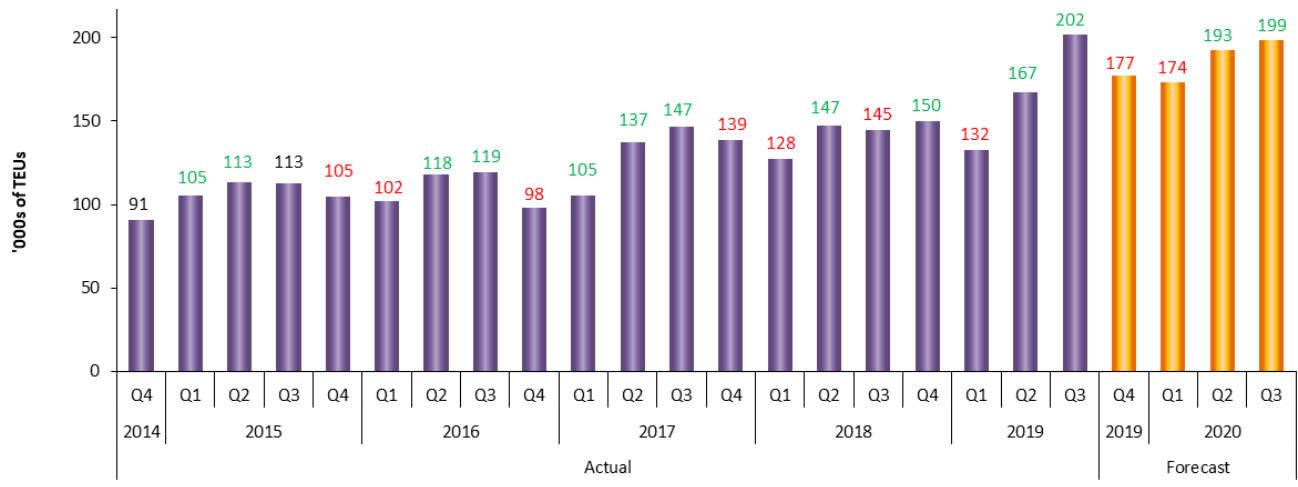
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Oct	↔ -7.7%	↑ 10.5%
	2018 Nov	↔ -1.4%	↔ -0.7%
	2018 Dec	↔ -8.5%	↔ 5.2%
	2019 Jan	↑ 22.9%	↑ 22.6%
	2019 Feb	↔ -24.0%	↔ -4.7%
	2019 Mar	↔ 0.8%	↔ -7.2%
	2019 Apr	↑ 11.3%	↑ 11.4%
	2019 May	↔ -9.9%	↔ -10.4%
	2019 Jun	↔ 5.1%	↔ -3.3%
	2019 Jul	↑ 18.5%	↔ -0.4%
	2019 Aug	↔ -10.5%	↔ 7.7%
	2019 Sep	↔ 7.2%	↔ -6.2%
2019 Oct	↔ -12.9%	↔ -11.4%	
2019 Nov	↔ -9.0%	↔ -18.3%	
FORECAST	2019 Dec	↔ 1.4%	↔ -9.4%
	2020 Jan	↑ 13.3%	↔ -16.4%
	2020 Feb	↔ -13.9%	↔ -5.3%
	2020 Mar	↔ 5.4%	↔ -0.9%
	2020 Apr	↔ 6.4%	↔ -5.2%
2020 May	↔ 3.6%	↔ 9.0%	

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	↑ 30.5%	↑ 16.3%	
		Q3	↔ 6.9%	↑ 23.3%	
		Q4	↓ -5.5%	↑ 41.8%	
	2018	Q1	↓ -8.1%	↑ 21.1%	
		Q2	↑ 15.3%	↔ 7.0%	
		Q3	↓ -1.6%	↓ -1.4%	
		Q4	↔ 3.4%	↔ 7.8%	
	2019	Q1	↓ -11.6%	↔ 3.8%	
		Q2	↑ 26.2%	↑ 13.6%	
		Q3	↑ 20.8%	↑ 39.4%	
	FORECAST	2019	Q4	↓ -12.1%	↑ 18.5%
			Q1	↔ -2.2%	↑ 31.1%
2020		Q2	↑ 11.0%	↑ 15.3%	
		Q3	↔ 3.1%	↓ -1.5%	

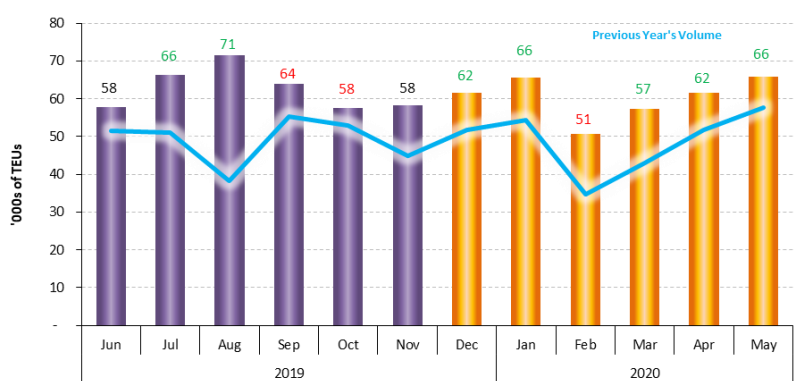
Headlines

- Imports increased by 0.9 percent in November to 58,000 TEUs. The less than 1,000 TEU gain equates to a 29.7 percent surge over the same month of 2018 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for November is 219.5. This is 50.3 points higher than the 169.2 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 617,000 TEUs for a 19.3 percent surge year-on-year (which is up versus last month's 18.3 percent gain).
- The forecast projects a 3.4 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.2 percent dip between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The second half of 2019 is forecast to surge by 28.8 percent (to 379,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 22.3 percent versus the equivalent period of 2019, with 366,000 TEUs.
- The forecast volume for 2019 is 678,000 TEUs, which would be a 19.2 percent increase over 2018.

Monthly Change

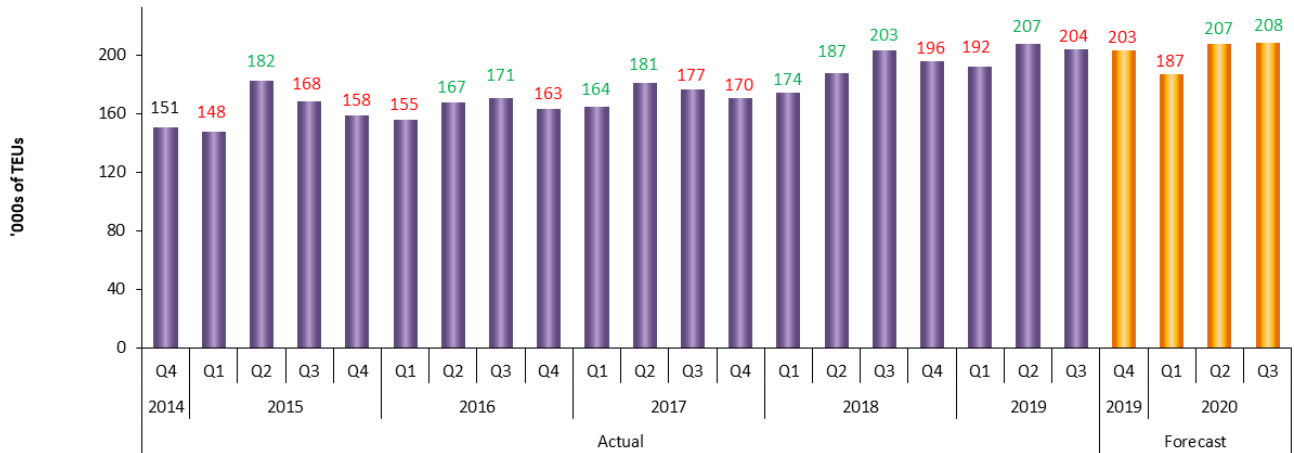
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↔ -4.2%	↔ 8.8%
		Nov	↓ -15.4%	↓ -3.5%
		Dec	↑ 15.6%	↑ 18.9%
	2019	Jan	↔ 5.1%	↑ 17.5%
		Feb	↓ -36.2%	↓ -18.3%
		Mar	↑ 24.1%	↑ 11.6%
		Apr	↑ 19.9%	↑ 18.4%
		May	↑ 11.4%	↑ 11.2%
		Jun	↔ 0.3%	↑ 11.9%
		Jul	↑ 14.8%	↑ 29.7%
		Aug	↔ 7.8%	↑ 86.3%
		Sep	↓ -10.5%	↑ 15.7%
Oct		↔ -9.9%	↔ 8.8%	
Nov		↔ 0.9%	↑ 29.7%	
FORECAST	2019	Dec	↔ 5.8%	↑ 18.7%
		Jan	↔ 6.6%	↑ 20.4%
	2020	Feb	↓ -22.9%	↑ 45.6%
		Mar	↑ 13.2%	↑ 32.9%
		Apr	↔ 7.3%	↑ 19.0%
May	↔ 7.0%	↑ 14.3%		

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change			
		vs Prior Quarter	vs Prior Year		
ACTUAL	2017	Q2	↑ 10.1%	↔ 8.2%	
		Q3	↓ -2.3%	↔ 3.6%	
		Q4	↓ -3.6%	↔ 4.3%	
	2018	Q1	↔ 2.1%	↔ 5.9%	
		Q2	↔ 7.6%	↔ 3.4%	
		Q3	↔ 8.3%	↑ 14.7%	
		Q4	↓ -3.5%	↑ 14.8%	
	2019	Q1	↓ -2.0%	↑ 10.2%	
		Q2	↔ 8.1%	↑ 10.8%	
		Q3	↓ -1.8%	↔ 0.4%	
	FORECAST	2019	Q4	↓ -0.2%	↔ 3.9%
		2020	Q1	↓ -8.2%	↓ -2.7%
Q2			↑ 11.1%	↔ 0.0%	
Q3			↔ 0.3%	↔ 2.1%	

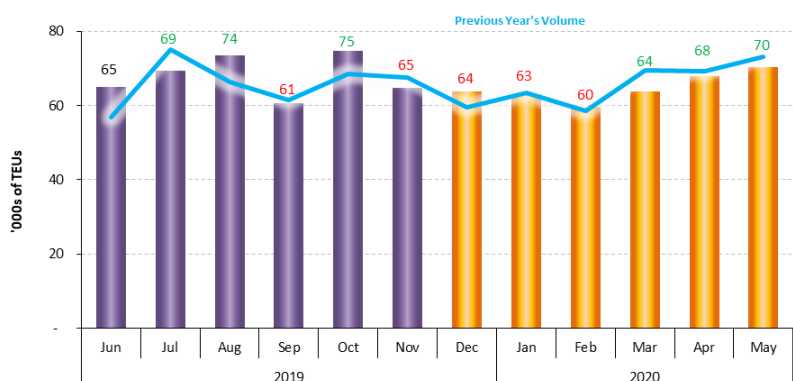
Headlines

- Imports fell by 13.5 percent in November to 65,000 TEUs. The 10,000 TEU decrease equates to a 4.3 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 133.2. This is 5.9 points lower than the 139.1 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 742,000 TEUs for a 6.0 percent increase year-on-year (which is down from last month's 7.1 percent gain).
- The forecast projects a 4.8 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.6 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to increase by 2.2 percent (to 407,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 1.3 percent versus the equivalent period of 2019, with 394,000 TEUs.
- The forecast volume for 2019 is 806,000 TEUs, which would be a 6.1 percent increase over 2018.

Monthly Change

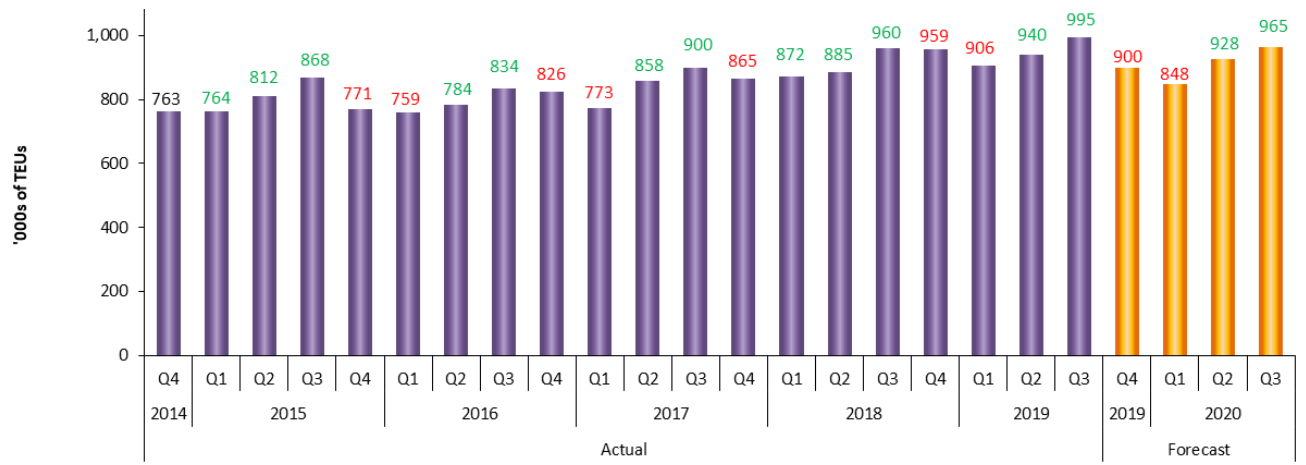
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Oct	↑ 11.7%	↑ 15.5%
		Nov	↓ -1.4%	↑ 14.3%
		Dec	↓ -12.1%	↑ 14.5%
	2019	Jan	↔ 6.7%	↑ 10.1%
		Feb	↓ -7.6%	↑ 11.9%
		Mar	↑ 18.6%	↔ 8.9%
		Apr	↔ -0.5%	↔ 8.5%
		May	↔ 5.7%	↑ 10.0%
		Jun	↓ -11.1%	↑ 14.2%
		Jul	↔ 6.6%	↓ -7.6%
		Aug	↔ 6.1%	↑ 11.0%
		Sep	↓ -17.4%	↔ -1.1%
Oct		↑ 23.1%	↔ 9.1%	
Nov		↓ -13.5%	↓ -4.3%	
FORECAST	2019	Dec	↔ -1.5%	↔ 7.3%
	2020	Jan	↔ -1.0%	↔ -0.5%
		Feb	↔ -5.6%	↔ 1.6%
		Mar	↔ 7.2%	↔ -8.2%
		Apr	↔ 6.2%	↔ -2.0%
May	↔ 3.7%	↔ -3.8%		

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q2	↑ 10.9%	↔ 9.4%
		Q3	↔ 5.0%	↔ 8.0%
		Q4	↘ -3.9%	↔ 4.8%
		Q1	↔ 0.8%	↑ 12.8%
	2018	Q2	↔ 1.5%	↔ 3.3%
		Q3	↔ 8.4%	↔ 6.6%
		Q4	↘ -0.1%	↑ 10.8%
		Q1	↘ -5.5%	↔ 3.9%
	2019	Q2	↔ 3.8%	↔ 6.2%
		Q3	↔ 5.9%	↔ 3.7%
		Q4	↘ -9.6%	↘ -6.1%
		Q1	↘ -5.8%	↘ -6.4%
FORECAST	2020	Q2	↔ 9.5%	↘ -1.3%
		Q3	↔ 3.9%	↘ -3.1%

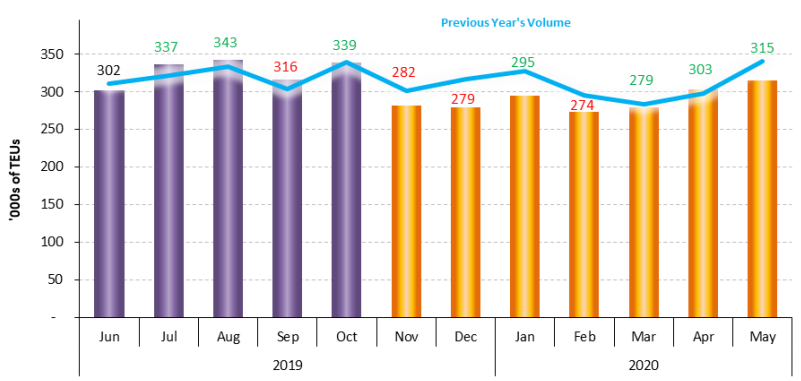
Headlines

- Imports decreased by an estimated 17.1 percent (or 58,000 TEU) in November to 282,000 TEUs (the Port Authority of New York and New Jersey had not released November data at the time of publication), which would equate to a 6.7 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 122.9. This is 8.8 points lower than the 131.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 3.46 million TEUs for a 3.1 percent increase year-on-year (which is down from last month's 4.1 percent gain).
- The forecast projects a 9.0 percent decrease in imports between December and May versus the past six months (June through November), compared to a 2.6 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 1.2 percent (to 1.90 million TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 3.8 percent versus the equivalent period of 2019, with 1.78 million TEUs.
- The forecast volume for 2019 is 3.74 million TEUs, which would be a 1.8 percent increase over 2018.

Monthly Change

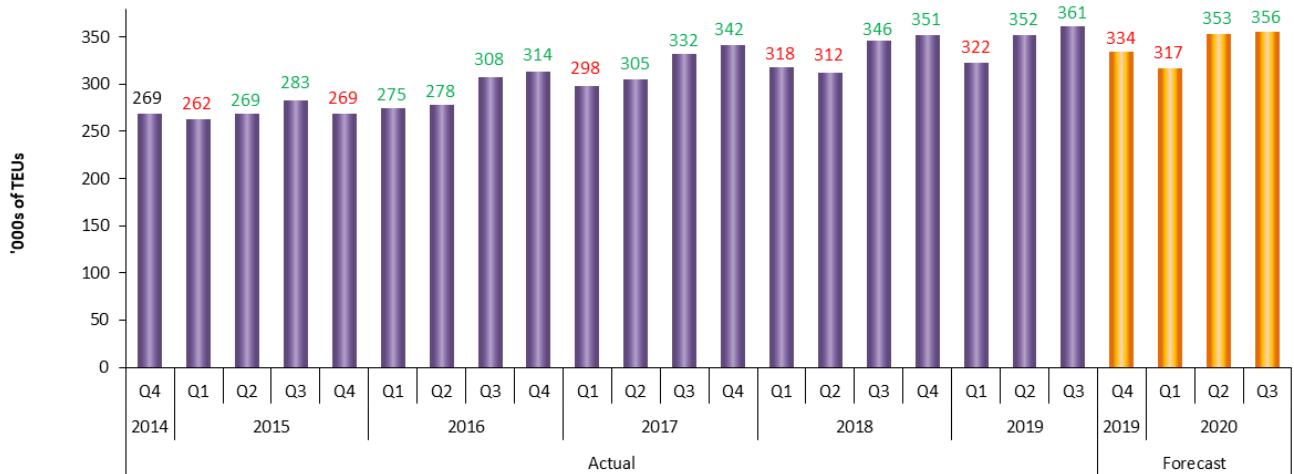
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↑ 11.7%	↑ 11.1%
		Nov	↘ -11.1%	↔ 5.9%
		Dec	↔ 5.1%	↑ 15.7%
	2019	Jan	↔ 3.2%	↔ 5.9%
		Feb	↘ -9.7%	↔ 7.6%
		Mar	↘ -4.2%	↘ -1.9%
		Apr	↔ 5.2%	↔ 9.1%
		May	↑ 14.4%	↑ 12.8%
		Jun	↘ -11.4%	↘ -2.8%
		Jul	↑ 11.7%	↔ 4.6%
		Aug	↔ 1.7%	↔ 2.7%
		Sep	↘ -7.8%	↔ 3.9%
Oct		↔ 7.5%	↔ 0.0%	
FORECAST	2019	Nov	↘ -17.1%	↘ -6.7%
		Dec	↘ -0.8%	↘ -12.0%
	2020	Jan	↔ 5.6%	↘ -9.9%
		Feb	↘ -7.2%	↘ -7.4%
		Mar	↔ 2.0%	↘ -1.3%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	↗ 2.3%	↗ 9.4%	
		Q3	↗ 9.0%	↗ 8.0%	
		Q4	↗ 2.9%	↗ 8.9%	
	2018	Q1	↘ -7.0%	↗ 6.6%	
		Q2	↘ -1.7%	↗ 2.4%	
		Q3	↗ 10.9%	↗ 4.2%	
		Q4	↗ 1.5%	↗ 2.9%	
	2019	Q1	↘ -8.3%	↗ 1.4%	
		Q2	↗ 9.1%	↗ 12.6%	
		Q3	↗ 2.8%	↗ 4.4%	
	FORECAST	2019	Q4	↘ -7.5%	↘ -4.9%
			Q1	↘ -5.2%	↘ -1.7%
2020		Q2	↗ 11.4%	↗ 0.4%	
		Q3	↗ 0.8%	↘ -1.6%	

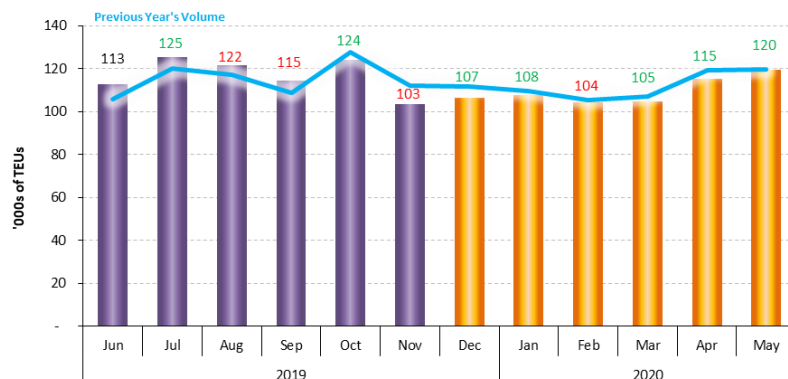
Headlines

- Imports fell by 16.7 percent in November to 103,000 TEUs. The 21,000 TEU decrease equates to a 7.8 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 142.6. This is 12.1 points lower than the 154.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 1.26 million TEUs for a 3.9 percent increase year-on-year (which is down from last month's 5.0 percent gain).
- The forecast projects a 6.2 percent decrease in imports between December and May versus the past six months (June through November), compared to a 2.8 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 0.3 percent (to 696,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 0.6 percent versus the equivalent period of 2019, with 670,000 TEUs.
- The forecast volume for 2019 is 1.37 million TEUs, which would be a 3.2 percent increase over 2018.

Monthly Change

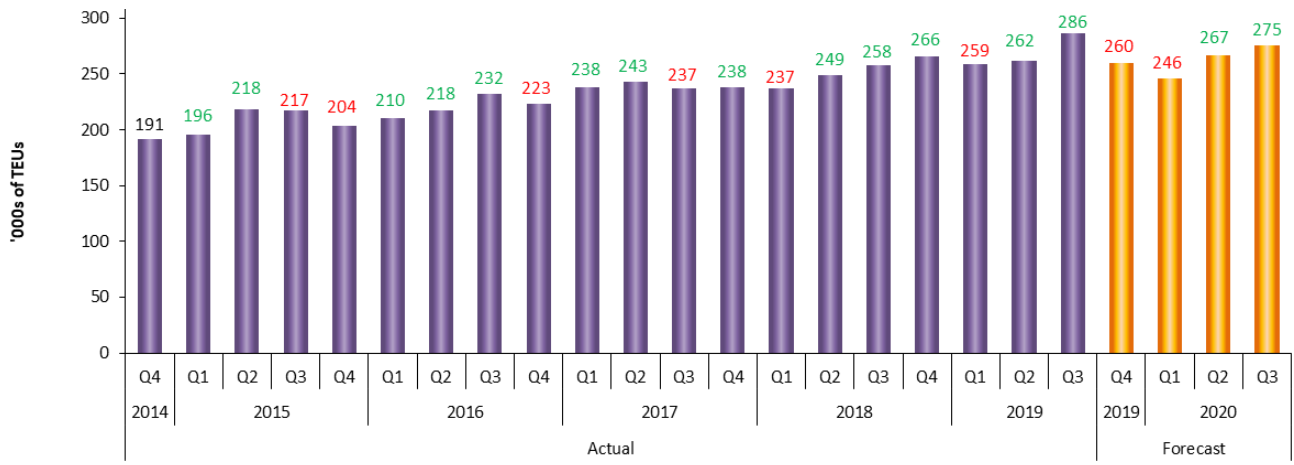
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	↗ 17.2%	↗ 2.1%
		Nov	↘ -12.1%	↗ 1.4%
		Dec	↘ -0.6%	↗ 5.4%
	2019	Jan	↘ -1.6%	↗ 5.4%
		Feb	↘ -4.0%	↗ 5.0%
		Mar	↗ 1.6%	↘ -5.4%
		Apr	↗ 11.4%	↗ 22.2%
		May	↗ 0.3%	↗ 10.1%
		Jun	↘ -5.8%	↗ 6.3%
		Jul	↗ 11.2%	↗ 4.3%
		Aug	↘ -3.0%	↗ 3.8%
		Sep	↘ -5.7%	↗ 5.2%
Oct	↗ 8.3%	↘ -2.8%		
FORECAST	2019	Nov	↘ -16.7%	↘ -7.8%
	Dec	↗ 3.2%	↘ -4.4%	
	2020	Jan	↗ 1.2%	↘ -1.7%
		Feb	↘ -3.4%	↘ -1.0%
		Mar	↗ 0.3%	↘ -2.3%
Apr		↗ 10.1%	↘ -3.4%	
May	↗ 3.9%	↗ 0.1%		

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	1.9%	11.4%	
		Q3	-2.4%	1.9%	
		Q4	0.4%	6.6%	
	2018	Q1	-0.3%	-0.4%	
		Q2	5.0%	2.6%	
		Q3	3.7%	9.0%	
		Q4	3.0%	12.0%	
	2019	Q1	-2.8%	9.1%	
		Q2	1.2%	5.1%	
		Q3	9.3%	10.7%	
	FORECAST	2019	Q4	-9.0%	-2.2%
		2020	Q1	-5.6%	-5.0%
Q2			8.5%	1.9%	
Q3			3.2%	-3.8%	

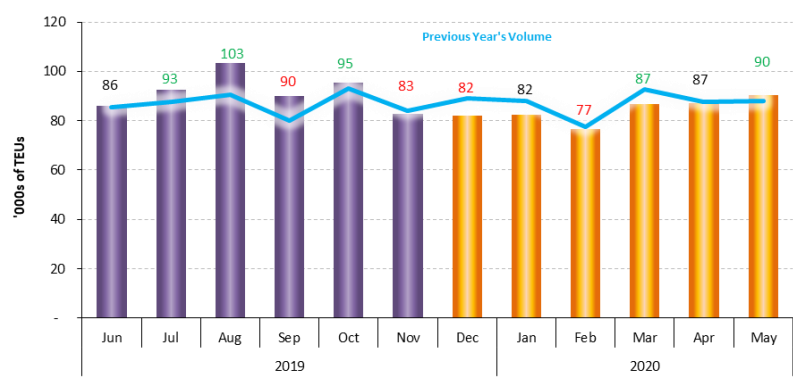
Headlines

- Imports decreased by 13.1 percent in November to 83,000 TEUs. The 13,000 TEU drop equates to a 1.6 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 153.5. This is 2.5 points lower than the 156.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 985,000 TEUs for a 6.9 percent increase year-on-year (which is down from last month's 7.7 percent gain).
- The forecast projects an 8.1 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.5 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to increase by 4.2 percent (to 546,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to decrease by 1.5 percent versus the equivalent period of 2019, with 512,000 TEUs.
- The forecast volume for 2019 is 1.07 million TEUs, which would be a 5.6 percent increase over 2018.

Monthly Change

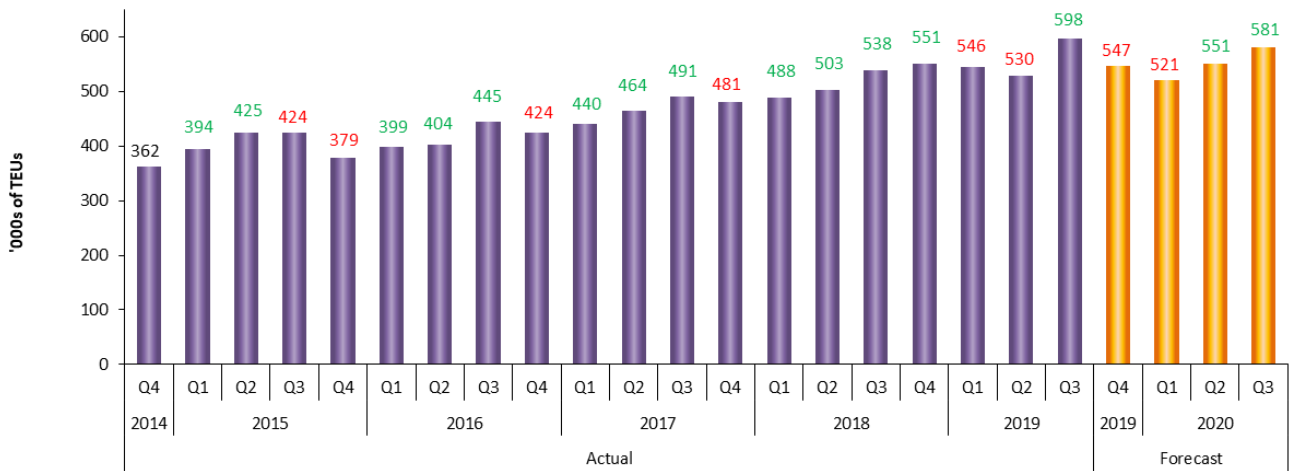
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	15.9%	15.1%
		Nov	-9.5%	9.9%
		Dec	5.9%	10.8%
	2019	Jan	-1.1%	12.7%
		Feb	-11.8%	10.3%
		Mar	19.6%	5.0%
		Apr	-5.6%	12.0%
		May	0.4%	3.2%
		Jun	-2.2%	0.8%
		Jul	7.7%	5.9%
		Aug	11.3%	14.0%
		Sep	-12.7%	12.4%
Oct	5.8%	2.5%		
FORECAST	2019	Nov	-13.1%	-1.6%
	2019	Dec	-0.7%	-7.7%
	2020	Jan	0.3%	-6.4%
		Feb	-7.2%	-1.5%
		Mar	13.4%	-6.6%
Apr		0.3%	-0.7%	
May	3.9%	2.8%		

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q2	5.4%	15.0%	
		Q3	5.8%	10.4%	
		Q4	-2.1%	13.3%	
	2018	Q1	1.6%	11.0%	
		Q2	3.0%	8.4%	
		Q3	7.0%	9.7%	
		Q4	2.4%	14.7%	
	2019	Q1	-1.1%	11.7%	
		Q2	-2.9%	5.3%	
		Q3	12.9%	11.0%	
	FORECAST	2019	Q4	-8.5%	-0.8%
		2020	Q1	-4.8%	-4.6%
Q2			5.7%	4.0%	
Q3			5.5%	-2.8%	

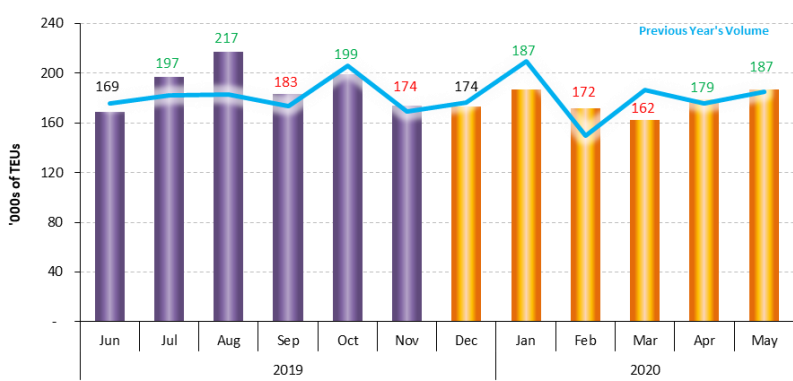
Headlines

- Imports fell by 12.8 percent in November to 174,000 TEUs. The 26,000 TEU decrease equates to a 2.8 percent increase over the same month of 2018 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for November is 191.7. This is 5.2 points higher than the 186.5 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 2.05 million TEUs for a 7.4 percent increase year-on-year (which is down from last month's 7.9 percent gain).
- The forecast projects a 7.0 percent decrease in imports between December and May versus the past six months (June through November), compared to a 0.6 percent dip between the same two periods of last year.
- The second half of 2019 is forecast to increase by 5.0 percent (to 1.14 million TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to decrease by 0.4 percent versus the equivalent period of 2019, with 1.07 million TEUs.
- The forecast volume for 2019 is 2.22 million TEUs, which would be a 6.7 percent increase over 2018.

Monthly Change

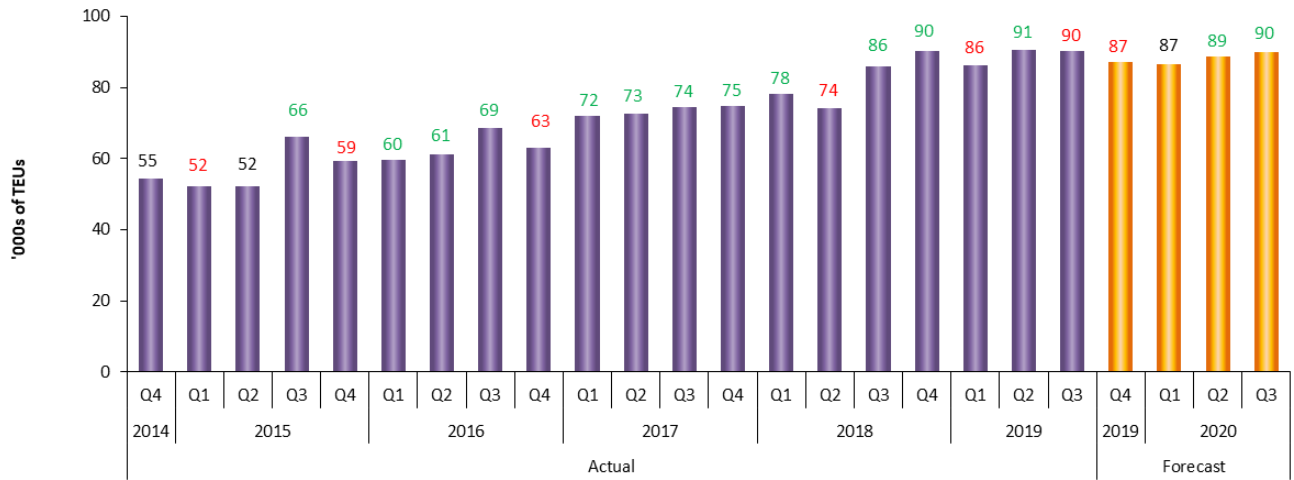
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Oct	18.5%	9.3%
		Nov	-17.8%	17.3%
		Dec	4.3%	19.1%
	2019	Jan	18.8%	23.5%
		Feb	-28.6%	-5.8%
		Mar	24.5%	16.7%
		Apr	-5.7%	8.6%
		May	5.5%	11.7%
		Jun	-8.9%	-3.9%
		Jul	16.9%	8.5%
		Aug	10.0%	18.7%
		Sep	-15.5%	5.6%
Oct		8.7%	-3.1%	
Nov		-12.8%	2.8%	
FORECAST		2019	Dec	-0.2%
	2020	Jan	7.7%	-10.8%
		Feb	-8.2%	14.6%
		Mar	-5.4%	-12.9%
	Apr	10.2%	1.8%	
May	4.6%	1.0%		

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Quarter	Percent Change			
		vs Prior Quarter	vs Prior Year		
ACTUAL	2017	Q2	0.8%	18.6%	
		Q3	2.4%	8.2%	
		Q4	0.5%	18.6%	
	2018	Q1	4.7%	8.6%	
		Q2	-5.3%	2.0%	
		Q3	16.1%	15.7%	
		Q4	5.0%	20.9%	
	2019	Q1	-4.5%	10.2%	
		Q2	5.0%	22.2%	
		Q3	-0.3%	5.0%	
	FORECAST	2019	Q4	-3.6%	-3.6%
			Q1	-0.4%	0.5%
2020		Q2	2.4%	-2.0%	
		Q3	1.2%	-0.5%	

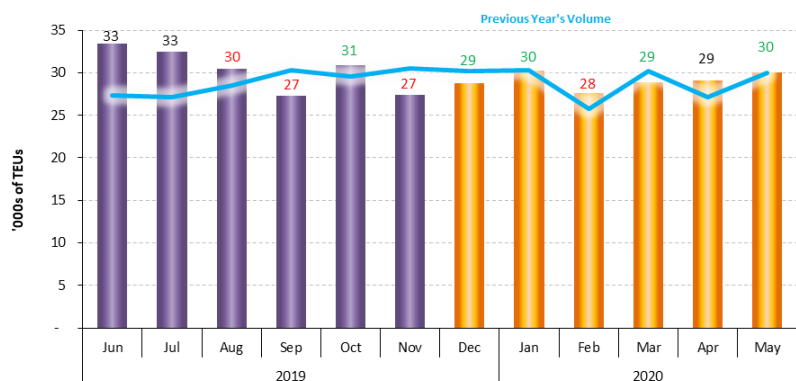
Headlines

- Imports fell by 4,000 TEUs to 27,000 TEUs in November. The 11.3 percent decrease from October is 10.3 percent lower than the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 171.0 This is 19.7 points lower than the 190.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 325,000 TEUs for a 9.0 percent increase year-on-year (which is down versus last month's 11.2 percent gain).
- The forecast projects a 4.1 percent decrease in imports between December and May versus the past six months (June through November), compared to no change between the same two periods of last year.
- The second half of 2019 is forecast to increase by 0.6 percent (to 177,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 0.8 percent versus the equivalent period of 2019, with 175,000 TEUs.
- The forecast volume for 2019 is 354,000 TEUs, which would be a 7.7 percent increase over 2018.

Monthly Change

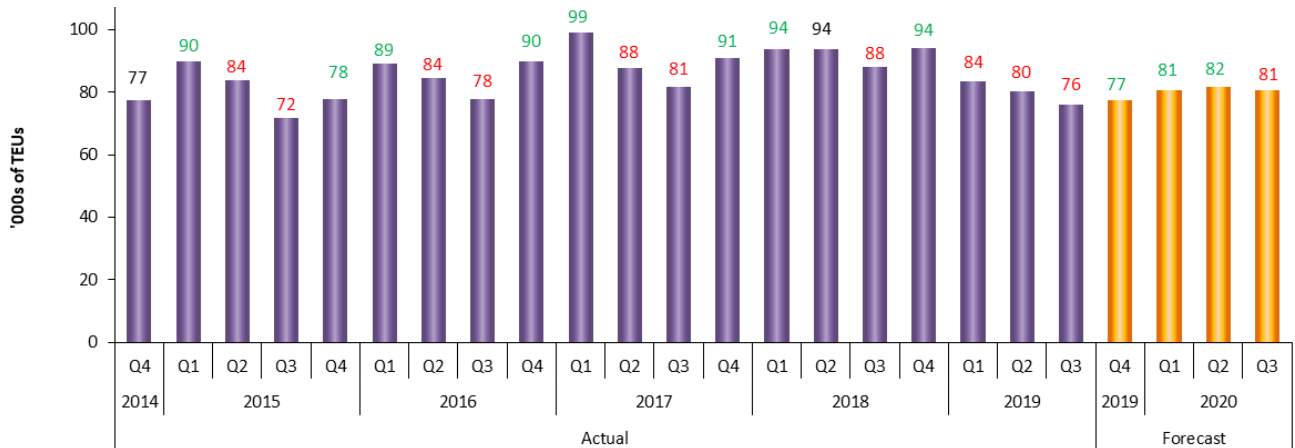
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Oct	-2.5%	25.3%
		Nov	3.2%	32.9%
		Dec	-1.2%	7.4%
	2019	Jan	0.5%	17.9%
		Feb	-15.2%	2.6%
		Mar	17.5%	9.9%
		Apr	-10.3%	44.0%
		May	10.8%	7.5%
		Jun	11.5%	22.2%
		Jul	-2.9%	19.7%
		Aug	-6.2%	6.9%
		Sep	-10.4%	-10.0%
Oct		13.1%	4.4%	
Nov		-11.3%	-10.3%	
FORECAST	2019	Dec	4.9%	-4.8%
		Jan	5.2%	-0.3%
	2020	Feb	-8.8%	7.3%
		Mar	4.7%	-4.4%
		Apr	0.7%	7.4%
May	3.2%	0.0%		

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↓ -11.5%	↔ 4.0%
	2017 Q3	↘ -7.1%	↗ 4.9%
	2017 Q4	↗ 11.7%	↘ 1.4%
	2018 Q1	↗ 3.1%	↘ -5.3%
ACTUAL	2018 Q2	↘ 0.0%	↗ 7.0%
	2018 Q3	↘ -6.2%	↗ 8.0%
	2018 Q4	↗ 6.7%	↘ 3.2%
	2019 Q1	↘ -11.0%	↘ -10.9%
ACTUAL	2019 Q2	↘ -3.8%	↘ -14.3%
	2019 Q3	↘ -5.7%	↘ -13.9%
	2019 Q4	↗ 1.9%	↘ -17.8%
FORECAST	2020 Q1	↗ 4.5%	↘ -3.4%
	2020 Q2	↗ 1.2%	↗ 1.6%
	2020 Q3	↘ -1.2%	↗ 6.4%

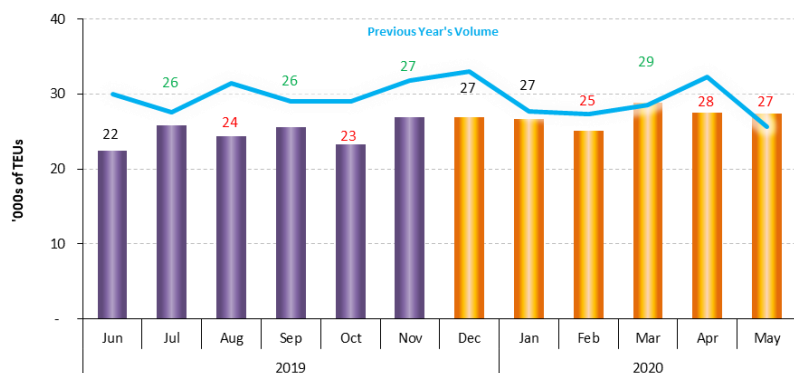
Headlines

- Imports jumped by 15.7 percent in November to 27,000 TEUs. The 4,000 TEU gain equates to a 15.3 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for November is 124.3. This is 22.5 points lower than the 146.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 290,000 TEUs for a 13.8 percent decrease year-on-year (which is down from last month's 13.6 percent slide).
- The forecast projects a 9.5 percent increase in imports between December and May versus the past six months (June through November), compared to a 2.4 percent decrease between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 15.9 percent (to 153,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 1.0 percent versus the equivalent period of 2019, with 162,000 TEUs.
- The forecast volume for 2019 is 317,000 TEUs, which would be a 14.2 percent decrease from 2018.

Monthly Change

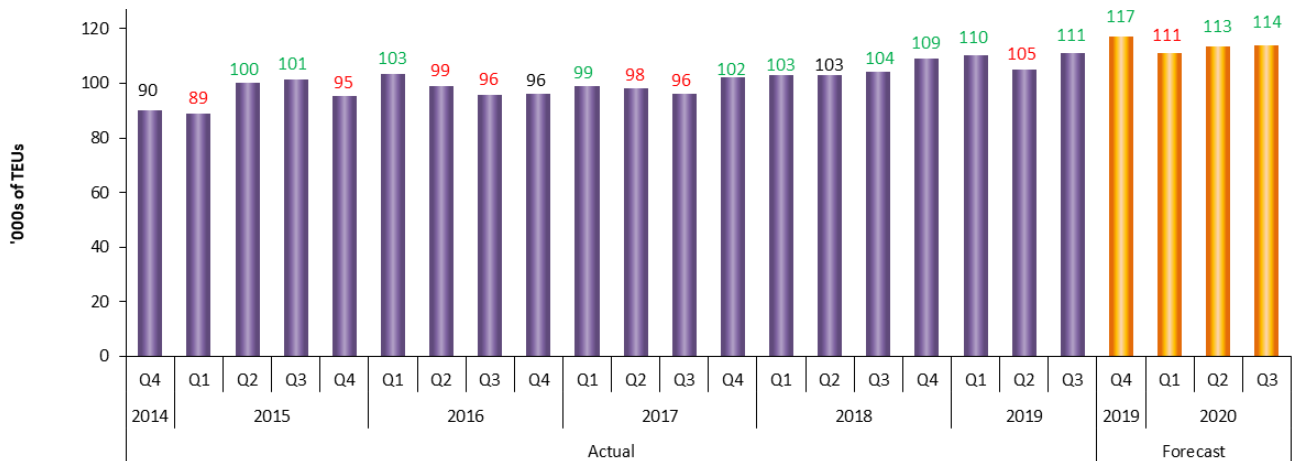
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Oct	↘ -0.1%	↗ 7.8%
	2018 Nov	↗ 9.7%	↗ 4.1%
	2018 Dec	↗ 3.8%	↘ -1.4%
	2019 Jan	↘ -16.1%	↘ -10.5%
	2019 Feb	↘ -1.3%	↘ -12.6%
	2019 Mar	↗ 4.2%	↘ -9.5%
	2019 Apr	↗ 13.3%	↘ -5.1%
	2019 May	↘ -20.7%	↘ -13.8%
	2019 Jun	↘ -12.3%	↘ -25.1%
	2019 Jul	↗ 14.9%	↘ -6.3%
	2019 Aug	↘ -5.4%	↘ -22.3%
	2019 Sep	↗ 4.9%	↘ -11.9%
ACTUAL	2019 Oct	↘ -8.9%	↘ -19.7%
	2019 Nov	↗ 15.7%	↘ -15.3%
	2019 Dec	↗ 0.0%	↘ -18.4%
	2020 Jan	↘ -1.0%	↘ -3.8%
	2020 Feb	↘ -5.8%	↘ -8.1%
FORECAST	2020 Mar	↗ 14.9%	↗ 1.3%
	2020 Apr	↘ -4.7%	↘ -14.8%
	2020 May	↘ -0.5%	↗ 7.0%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↘ -0.6%	↘ -0.6%
	2017 Q3	↘ -2.0%	↘ 0.6%
	2017 Q4	↗ 6.0%	↗ 6.2%
	2018 Q1	↗ 0.8%	↗ 4.1%
	2018 Q2	↔ 0.0%	↗ 4.8%
	2018 Q3	↗ 1.1%	↗ 8.1%
	2018 Q4	↗ 4.7%	↗ 6.7%
	2019 Q1	↗ 1.1%	↗ 7.0%
	2019 Q2	↘ -4.6%	↘ 2.1%
	2019 Q3	↗ 5.8%	↗ 6.8%
	2019 Q4	↗ 5.4%	↗ 7.5%
	FORECAST	2020 Q1	↘ -5.1%
2020 Q2		↗ 2.1%	↗ 8.0%
2020 Q3		↗ 0.3%	↗ 2.4%

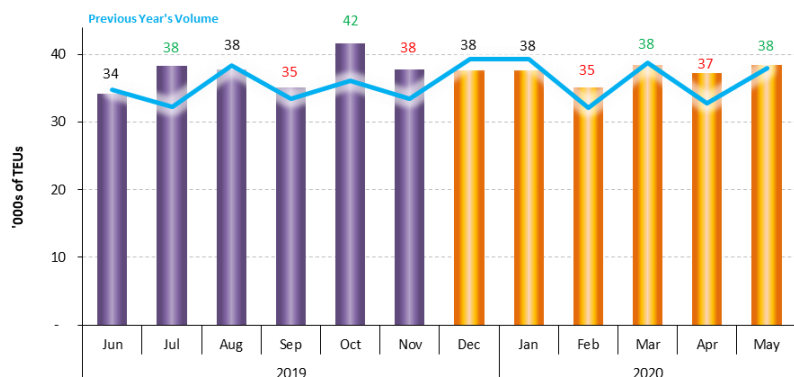
Headlines

- Imports decreased by 9.3 percent in November to 38,000 TEUs. The 4,000 TEU slide equates to a 12.7 percent jump over the same month of 2018 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for November is 130.9. This is 14.8 points higher than the 116.1 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 406,000 TEUs for a 6.9 percent increase year-on-year (which is up from last month's 6.4 percent gain).
- The forecast projects a 0.1 percent decrease in imports between December and May versus the past six months (June through November), compared to a 5.6 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to increase by 7.1 percent (to 228,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 4.4 percent versus the equivalent period of 2019, with 225,000 TEUs.
- The forecast volume for 2020 is 443,000 TEUs, which would be a 5.9 percent increase over 2019.

Monthly Change

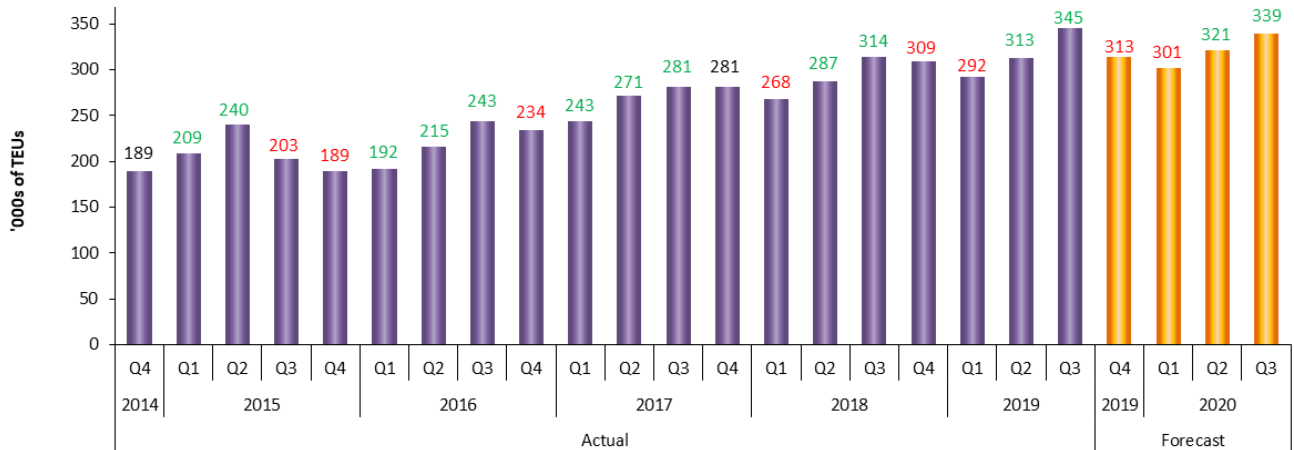
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Oct	↗ 7.7%	↗ 8.9%
	2018 Nov	↘ -7.1%	↘ -7.0%
	2018 Dec	↗ 17.4%	↗ 19.4%
	2019 Jan	↘ -0.1%	↗ 14.1%
	2019 Feb	↘ -18.2%	↘ 6.6%
	2019 Mar	↗ 20.4%	↗ 1.0%
	2019 Apr	↘ -15.1%	↘ 4.3%
	2019 May	↗ 15.6%	↘ 3.8%
	2019 Jun	↘ -9.8%	↘ -1.7%
	2019 Jul	↗ 11.7%	↗ 18.6%
	2019 Aug	↘ -1.2%	↘ -1.5%
	2019 Sep	↘ -7.2%	↗ 4.8%
FORECAST	2019 Oct	↗ 18.6%	↗ 15.4%
	2019 Nov	↘ -9.3%	↗ 12.7%
	2019 Dec	↘ -0.2%	↘ -4.2%
	2020 Jan	↔ 0.0%	↘ -4.1%
	2020 Feb	↘ -7.0%	↗ 9.1%
2020 Mar	↗ 9.5%	↘ -0.8%	
2020 Apr	↘ -2.8%	↗ 13.5%	
2020 May	↗ 2.9%	↗ 1.1%	

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q2	↑ 11.4%	↑ 25.8%
	2017 Q3	↔ 3.8%	↑ 15.6%
	2017 Q4	↔ -0.2%	↑ 20.0%
	2018 Q1	↔ -4.4%	↑ 10.4%
ACTUAL	2018 Q2	↔ 7.0%	↔ 6.0%
	2018 Q3	↔ 9.2%	↑ 11.6%
	2018 Q4	↔ -1.4%	↑ 10.2%
	2019 Q1	↔ -5.7%	↔ 8.7%
ACTUAL	2019 Q2	↔ 7.2%	↔ 9.0%
	2019 Q3	↑ 10.1%	↔ 9.9%
	2019 Q4	↔ -9.1%	↔ 1.2%
FORECAST	2020 Q1	↔ -3.8%	↔ 3.2%
	2020 Q2	↔ 6.5%	↔ 2.5%
	2020 Q3	↔ 5.8%	↔ -1.6%

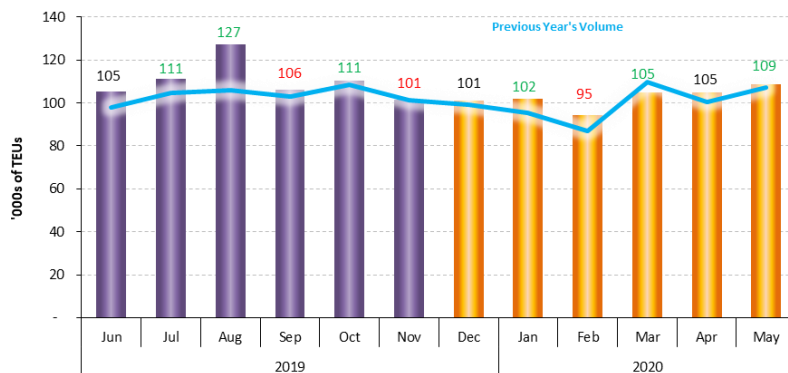
Headlines

- Imports decreased by 8.2 percent in November to 101,000 TEUs. The 9,000 TEU slide equates to a 0.2 percent increase over the same month of 2018 and is a record high for the month of November.
- Compared to the 100-point base year of 2012, the Import Index for November is 202.1. This is 0.4 points higher than the 201.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eleven months of 2019 totals 1.16 million TEUs for a 7.6 percent increase year-on-year (which is down from last month's 8.4 percent gain).
- The forecast projects a 6.9 percent decrease in imports between December and May versus the past six months (June through November), compared to a 3.6 percent slide between the same two periods of last year.
- Year-on-year growth is projected in three of the four upcoming quarters.
- The second half of 2019 is forecast to increase by 5.6 percent (to 658,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 2.9 percent over the equivalent period of 2019, with 622,000 TEUs.
- The forecast volume for 2019 is 1.26 million TEUs, which would be a 7.1 percent increase over 2018.

Monthly Change

	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Oct	↔ 5.3%	↔ 9.0%
	2018 Nov	↔ -6.7%	↑ 16.1%
	2018 Dec	↔ -1.9%	↔ 6.0%
	2019 Jan	↔ -4.1%	↔ 6.6%
	2019 Feb	↔ -8.8%	↔ 2.5%
	2019 Mar	↑ 26.0%	↑ 16.4%
	2019 Apr	↔ -8.2%	↑ 13.0%
	2019 May	↔ 6.5%	↔ 6.7%
	2019 Jun	↔ -1.8%	↔ 7.6%
	2019 Jul	↔ 5.6%	↔ 6.2%
	2019 Aug	↑ 14.6%	↑ 20.2%
	2019 Sep	↔ -16.5%	↔ 3.0%
ACTUAL	2019 Oct	↔ 4.1%	↔ 1.8%
	2019 Nov	↔ -8.2%	↔ 0.2%
	2019 Dec	↔ -0.4%	↔ 1.7%
	2020 Jan	↔ 0.7%	↔ 6.9%
	2020 Feb	↔ -7.2%	↔ 8.7%
FORECAST	2020 Mar	↑ 10.9%	↔ -4.3%
	2020 Apr	↔ 0.1%	↔ 4.4%
	2020 May	↔ 3.5%	↔ 1.5%

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)
2018	12,440,124	9,115,555	22,634,975
2019	12,119,032	9,519,589	22,800,123
Percent Change	-2.6%	4.4%	0.7%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	8,125,957	878,496	1,313,770	1,604,756	517,145
2019	7,775,963	893,898	1,263,429	1,568,838	616,904
Percent Change	-4.3%	1.8%	-3.8%	-2.2%	19.3%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	700,288	3,358,781	1,215,845	921,389	1,904,927
2019	742,375	3,462,444	1,262,673	984,535	2,046,532
Percent Change	6.0%	3.1%	3.9%	6.9%	7.4%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	298,510	336,455	379,360	1,079,296
2019	325,383	290,054	405,593	1,161,502
Percent Change	9.0%	-13.8%	6.9%	7.6%

Raw Monthly Data

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

		NW Seaport				Prince Rupert	Montreal	NYNJ
		LA&LB	Oakland	Alliance	Vancouver			
2018	Dec	842,004	87,056	138,873	138,641	51,833	59,474	317,332
2019	Jan	753,761	81,893	128,615	170,370	54,481	63,487	327,345
	Feb	651,181	69,977	99,669	129,494	34,758	58,687	295,523
	Mar	544,226	74,714	117,007	130,472	43,122	69,574	282,981
	Apr	678,628	80,700	112,652	145,168	51,686	69,192	297,825
	May	718,357	85,964	111,730	130,769	57,578	73,142	340,680
	Jun	727,924	80,895	122,645	137,493	57,754	65,036	301,708
	Jul	789,788	90,598	122,946	162,908	66,277	69,354	336,972
	Aug	760,393	88,323	112,267	145,819	71,453	73,583	342,541
	Sep	757,239	84,901	131,451	156,289	63,970	60,759	315,866
	Oct	729,831	78,583	109,469	136,138	57,644	74,817	339,443
	Nov	664,637	77,350	94,978	123,918	58,181	64,744	281,560
		Dec	676,967	77,257	110,048	125,637	61,540	63,795
2020	Jan	729,713	82,790	114,312	142,372	65,619	63,156	294,838
	Feb	569,652	67,538	95,771	122,644	50,614	59,601	273,684
	Mar	668,836	85,013	107,780	129,318	57,300	63,864	279,250
	Apr	704,921	81,665	112,447	137,550	61,512	67,830	302,903
	May	748,196	85,285	118,476	142,494	65,819	70,353	314,997
		Port					Port Miami	Port Houston
		Virginia	Charleston	Savannah	Jacksonville	Everglades		
2018	Dec	111,566	89,079	176,441	30,179	33,040	39,337	99,401
2019	Jan	109,757	88,107	209,583	30,321	27,730	39,286	95,318
	Feb	105,357	77,667	149,685	25,702	27,361	32,125	86,953
	Mar	107,040	92,875	186,369	30,202	28,507	38,690	109,604
	Apr	119,266	87,675	175,661	27,094	32,308	32,831	100,627
	May	119,592	88,009	185,265	30,022	25,619	37,943	107,126
	Jun	112,664	86,076	168,799	33,461	22,463	34,226	105,159
	Jul	125,260	92,707	197,341	32,505	25,801	38,229	111,062
	Aug	121,542	103,221	217,017	30,484	24,407	37,787	127,304
	Sep	114,643	90,111	183,466	27,309	25,594	35,085	106,270
	Oct	124,142	95,302	199,483	30,893	23,304	41,628	110,585
	Nov	103,410	82,785	173,863	27,390	26,959	37,763	101,494
		Dec	106,673	82,193	173,512	28,736	26,949	37,675
2020	Jan	107,912	82,431	186,926	30,221	26,686	37,682	101,859
	Feb	104,295	76,523	171,567	27,576	25,146	35,051	94,549
	Mar	104,626	86,763	162,291	28,876	28,888	38,371	104,891
	Apr	115,241	87,052	178,875	29,092	27,532	37,279	105,008
	May	119,741	90,445	187,037	30,014	27,406	38,368	108,704

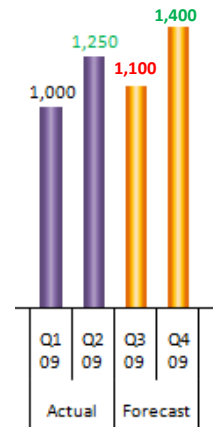
How to Read the Tables and Charts

The North American edition of the Global Port Tracker provides details on import volumes at 16 ports at the monthly and quarterly level. Each port is examined on a separate page, with information on actual and forecast import volumes, key pieces of news, and an analysis of any trends. Furthermore, a table and graphs that depict detailed information accompany each port page.

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

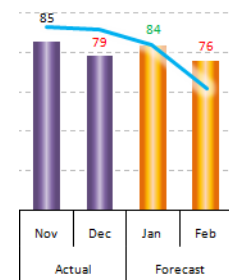
	Percent Change	
	vs Prior Quarter	vs Prior Year
Q1	↓ -10.0%	↓ -10.0%
Q2	↘ -5.0%	↘ -5.0%
Q3	↗ 5.0%	↗ 5.0%
Q4	↑ 10.0%	↑ 10.0%

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



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

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



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

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