

GlobalPortTracker

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

July 2018



in partnership with the



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Editorial:

The Trade War Has Started

July 6 was the official beginning of the United States' trade war with China and the European Union. Will it make a difference to international trade and cargo volume? Globally, not all that much, but for the United States there will certainly be an impact. What started as the imposition of tariffs on steel and aluminum has turned into a broader tit-for-tat with responses from China and the EU and threats of counter responses from President Trump. And so start the trade wars as threats of counter measures by both sides abound.

There will be no winners, only losers – particularly consumers – as costs increase, either directly on end products or on the inputs needed for the production of goods. The biggest losers in the US will be the agricultural sector as it is an easy target.

The immediate impact on US import trade has been an increase in volumes as May saw a surge in container cargo, most likely a bid to build up inventory ahead of the tariffs. Consumer demand remains solid with no decline, but we can expect to see the trade war eventually impacting future retail sales. The biggest impact will be on the West Coast, where China trade dominates.

The forward-looking Purchasing Managers' Index appears to be shrugging off any negative trends, which is mirrored in our import volume forecast. We are projecting 24.5 million twenty-foot containers for the full year 2018, which would be a 4.6 percent increase over last year for the total of ports covered. Of this, 13.6 million TEU will be for the West Coast with a growth rate of 4 percent, and 9.2 million TEU for the East Coast, representing a 5.2 percent growth rate over 2017.

The combination of the trade war and higher tariffs can only result in a reduction of trade to and from the US.

Ports may well see a reduction in the number of port calls as carriers trim back their sailings, but this is more due to the large influx of larger ships, which has created financial difficulties for the carriers as they fight for market share by reducing freight rates. It was obvious from early in the first quarter that this was going to happen as suggested in earlier editions of our newsletter.

The coming six months will signal whether the Trump administration will go through with the continued withdrawal from the global economy.

-Ben Hackett



Executive Summary

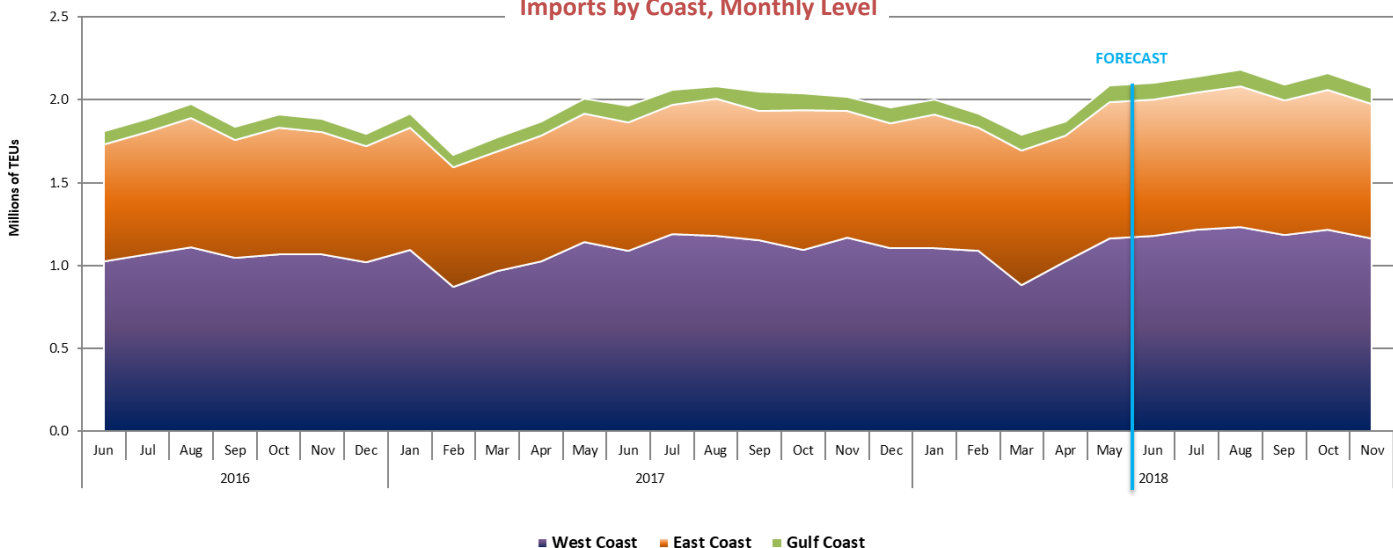
- The total volume of loaded imports at the tracked ports increased by 217,000 TEUs in May to 2.09 million TEUs. This represents an 11.6 percent gain over April which equates to a 4.0 percent year-on-year increase and is an all-time high. The forecast for loaded imports in 2018 is a 4.6 percent increase over 2017.
- The combined loaded import volume at the monitored West Coast ports increased by 141,000 TEUs between April and May, which equates to a 13.8 percent gain and is a record high for the month. The total import volume was 1.17 million TEUs, which equates to a 1.9 percent gain over the same month of last year. Every port posted an increase over April, with all but Oakland in the double-digit percentage range. From a year-on-year perspective, the ports of LA/LB, the Seaport Alliance, and Prince Rupert posted growth. The forecast for loaded imports in 2018 is a 4.0 percent increase over 2017.
- The combined loaded import volume at the monitored East Coast ports rebounded by 64,000 TEUs between April and May, which equates to an 8.4 percent gain. The import volume of 822,000 TEUs is a record high for the month and equates to a 6.1 percent gain year-on-year. Every port except Everglades posted an increase over April, with double-digit gains at four, although all posted year-on-year growth. The forecast for loaded imports in 2018 is a 5.2 percent increase over 2017.
- Loaded imports at Houston rebounded by 12.7 percent in May (or 11,000 TEUs) to 100,000 TEUs (a record high for the month of May) for a 12.2 percent year-on-year increase. The forecast for 2018 is a 6.0 percent gain.

Change in Import Volume, May 2018 versus:

| | | Apr-18 | May-17 |
|--------------------|--------------------|----------|---------|
| West Coast | LALB | ↑ 13.8% | ↗ 2.3% |
| | Oakland | ↗ 9.4% | → 0.0% |
| | Seaport Alliance | ↑ 17.2% | ↗ 2.1% |
| | Vancouver | ↑ 12.1% | ↘ -5.4% |
| | Prince Rupert | ↑ 18.6% | ↑ 24.0% |
| | Coast Total | ↑ 13.8% | ↗ 1.9% |
| East Coast | Montreal | ↗ 4.2% | ↗ 5.5% |
| | NYNJ | ↑ 10.7% | ↗ 6.6% |
| | Virginia | ↑ 11.3% | ↗ 8.0% |
| | Charleston | ↗ 8.9% | ↗ 8.8% |
| | Savannah | ↗ 2.6% | ↗ 3.6% |
| | Jacksonville | ↑ 48.4% | ↗ 5.1% |
| | Everglades | ↓ -12.7% | ↗ 0.6% |
| | Miami | ↑ 16.1% | ↑ 10.0% |
| Coast Total | ↗ 8.4% | ↗ 6.1% | |
| Gulf | Houston | ↑ 12.7% | ↑ 12.2% |

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 115,000 TEUs or 3.0 percent in April with 3.73 million TEUs, for a 4.5 percent year-on-year increase. For loaded incoming volumes, the north range posted a 3.1 percent decrease from March and was up 4.5 percent year-on-year, while loaded outgoing volumes were down 2.9 percent for a 4.5 percent gain year-on-year. Loaded imports to Europe posted a 10.0 percent increase (for a 6.2 percent gain year-on-year) while total exports were down 2.6 percent (for a 4.7 percent gain year-on-year). The forecast for 2018 projects a 5.1 percent increase in loaded imports to the six-port range, while loaded exports are projected to increase by 4.6 percent.

Imports by Coast, Monthly Level



Global Economic Overview

- President Trump has suggested that the total list of tariffs the US could levy may reach as high as \$500 billion, which exceeds the current value of imported goods from China. As it stands, the US and China have assigned tariffs of \$34 billion on each other (see below), while Canada and the EU have also become embroiled in their own trade disputes with the US.
- Eurostat stated that the US accounted for 20 percent of its extra-EU trade in goods and services in 2017, increasing from 18 percent in 2008. China accounted for a further 12 percent, up from nine percent in 2008. Trade in goods accounted for 70 percent of total EU trade in goods and services.
- In China, the National Bureau of Statistics reported that the Manufacturing PMI decreased in June, with the reading sliding from 51.9 in May to 51.5. IHS Markit reported that its Manufacturing PMI reading, which focuses on smaller businesses than the official reading, dipped slightly in June as it decreased from 51.1 to 51.0.
- Alphaliner reported that the capacity of the idle fleet, as of June 25th, stood at 246,440 TEUs (up from 205,829 TEUs at around the same time last month) spread across 104 vessels (versus 85 last month). A total of seven vessels had a capacity of at least 7,500 TEUs (versus six last month), of which one had a capacity of at least 12,500 TEUs (versus two last month). The idle fleet accounts for 1.1 per cent of the total available capacity, up from 0.9 percent last month.

Modeling a Trade War

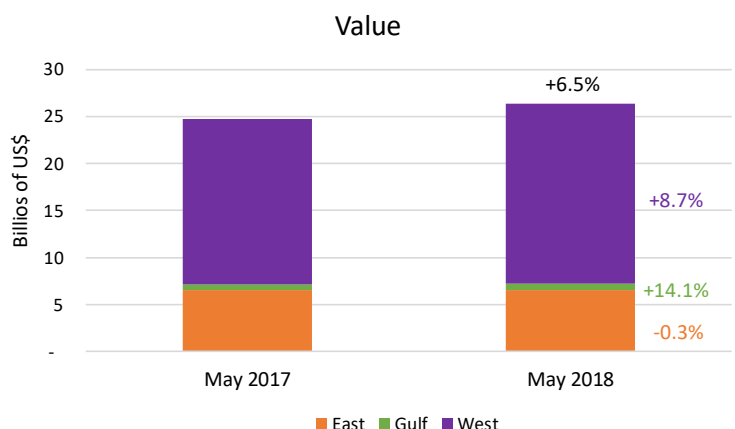
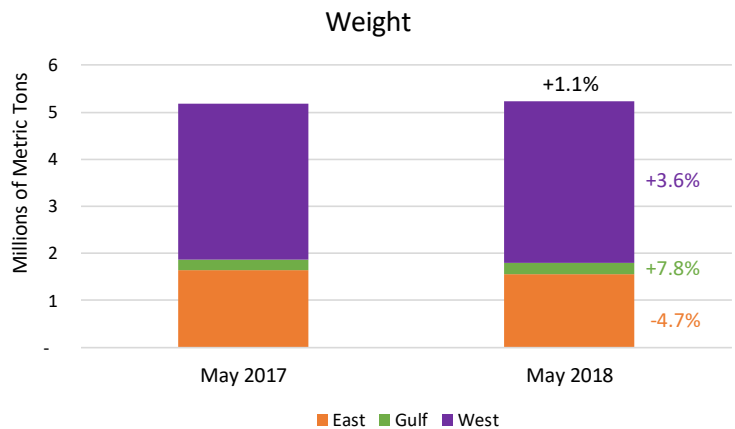
We have continually stated that we hoped that cooler heads would prevail and that a trade war could be avoided. Our hopes dissipated last Friday when the trade war entered its next phase as a 25 percent tariff on 818 Chinese products came into effect. The Chinese Government responded promptly by imposing their own 25 percent tariff on 545 US products. In both cases the levy is valued at \$34 billion. President Trump has indicated that a further \$16 billion of tariffs on 284 Chinese products could come into effect later this month, and the Chinese would no doubt react swiftly to match the value.

Where does all this leave our forecast? The largest volume of TEU imports has occurred in the month of August in seven of the last ten years, including both 2016 and 2017. Our current forecast also projects that August of 2018 will be the busiest month of the year, but we now project slower growth in the second half of the year than originally anticipated.

Year-to-date growth has been strong, with import volumes across the tracked ports up 4.7 percent and May posting a record high (that suggests an attempt by some importers to beat-the-tariff clock). US Census Bureau data for the US ports covered by the GPT show that the weight of imports from China increased by 1.5 percent between May 2017 and May 2018, while the value increased by 6.5 percent, with stronger growth on the West Coast than the East Coast.

We are keeping a close eye on inventory levels as well as trade data, but at present economic indicators remain healthy and total import levels are buoyant. We continue to believe that nobody wins a trade war, so don't be surprised if our forecast begins to trend lower in the coming months.

Imports from China by US Ports, May 2017 vs May 2018

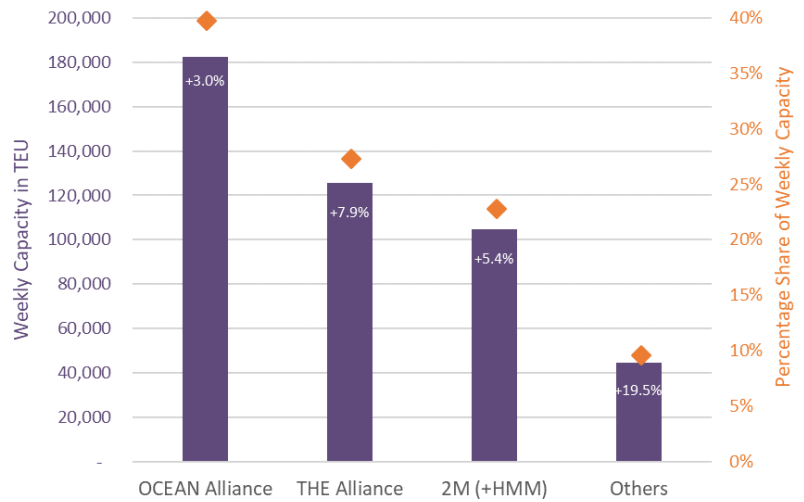


Data Source: US Census Bureau: Economic Indicators Division USA Trade Online

North America Economic Overview

- Alphaliner reported that the weekly capacity between the Far East and North America has increased by 6.3 percent between June 2017 and June 2018, with 457,180 nominal TEU per week. The OCEAN Alliance provides the largest share, with 39.9 percent of the total, although it posted the smallest year-on-year increase of the three major alliances. The largest single line on the trade in terms of weekly capacity is the recently formed ONE line, with the 74,697 TEU equating to a 16.3 percent share. ZIM is the largest of the independent lines, with its 18,896 TEU equating to a 4.1 percent share.
- The Manufacturing PMI reading for the US from ISM increased further in June as it grew by 1.5 percentage points in May, from 58.7 to 60.2. The New Orders index dipped, sliding 0.2 percentage points to 63.5, while the Production index increased 0.8 points to 62.3. Inventories increased as the index grew by 0.6 percentage points to 50.8 in June.
- In the US, the Michigan Index of Consumer Sentiment inched up in June as it increased 0.2 percent from May's reading of 98.0 to 98.2. This is up 3.4 percent year-on-year. The Index of Consumer Expectations decreased by 3.1 percent between May and June, it was up 3.0 percent year-on-year.
- IHS Markit reported that the reading of Canada's Manufacturing PMI increased to 57.1 in June from 56.2 in May, which is the highest reading since the survey began in October 2010. IHS Markit also reported that the Manufacturing PMI rebounded in Mexico, increasing from 51.0 in May to 52.1.

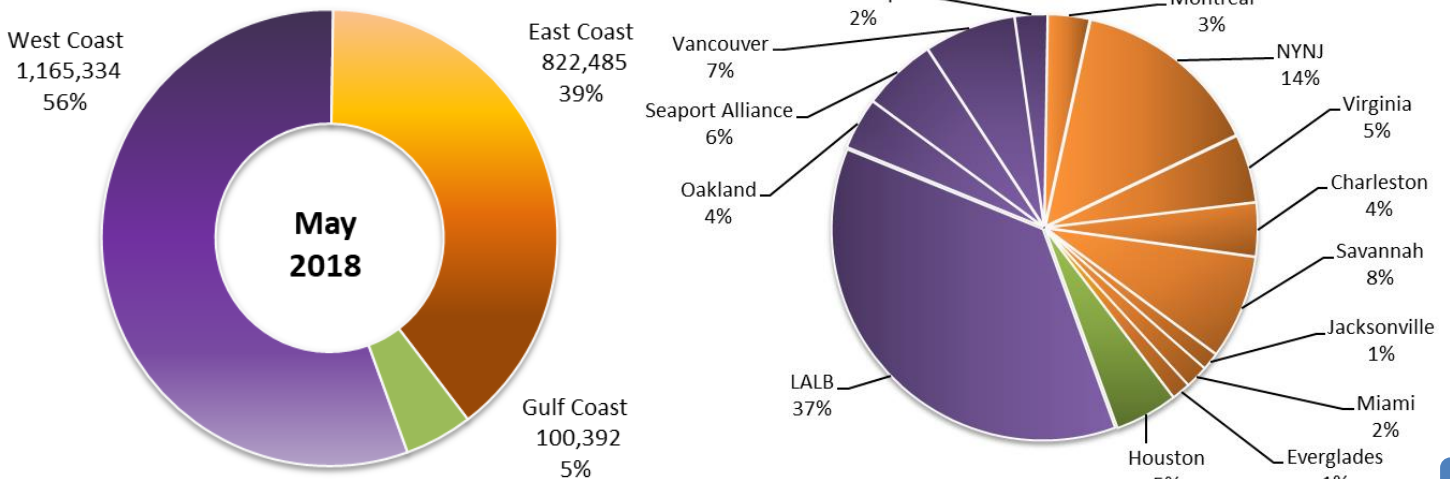
Far East – North America Weekly Capacity in Nominal TEU, June 2018



Percentage is increase in weekly TEU capacity between June 2017 and June 2018

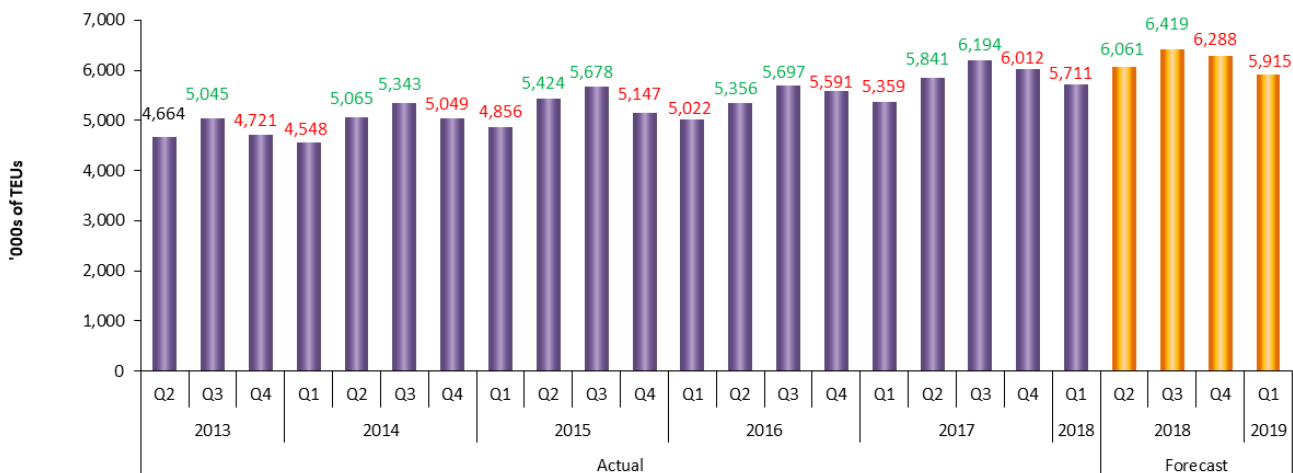
Data courtesy of Alphaliner

- The IPSOS Consumer Confidence Index for Canada stood at 55.3 in June 2018, down from 54.7 in May. In contrast, the reading for Mexico stood at 47.0 (up from 44.6) while the US posted a 61.9 (up from 63.6).
- The Association of American Railroads reported that intermodal traffic for the month of June totaled 1.16 million containers and trailers, an increase of 6.3 percent year-on-year. US intermodal volumes for the first 26 weeks of 2018, through June 30th, are up 6.0 percent (unchanged from last month) with 7.15 million units. Year-to-date Canadian intermodal volumes through the same period are up 6.1 percent (versus 6.7 percent last month) with 1.76 million units, while Mexico's total reached 447,000 units.



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -9.3% | ↘ 1.9% |
| | | Q1 | ↘ -2.4% | ↘ 3.4% |
| | | Q2 | ↘ 6.6% | ↘ -1.3% |
| | | Q3 | ↘ 6.4% | ↘ 0.3% |
| | 2016 | Q4 | ↘ -1.9% | ↘ 8.6% |
| | | Q1 | ↘ -4.1% | ↘ 6.7% |
| | | Q2 | ↘ 9.0% | ↘ 9.1% |
| | | Q3 | ↘ 6.0% | ↘ 8.7% |
| | 2017 | Q4 | ↘ -2.9% | ↘ 7.5% |
| | | Q1 | ↘ -5.0% | ↘ 6.6% |
| | | Q2 | ↘ 6.1% | ↘ 3.8% |
| | | Q3 | ↘ 5.9% | ↘ 3.6% |
| FORECAST | 2018 | Q4 | ↘ -2.0% | ↘ 4.6% |
| | 2019 | Q1 | ↘ -5.9% | ↘ 3.6% |

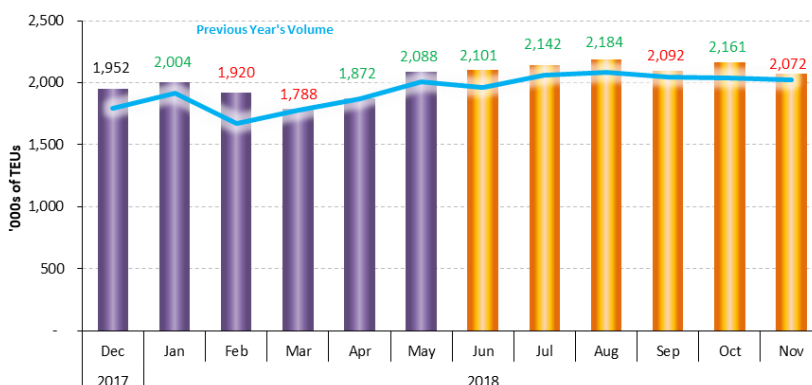
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker increased by 11.6 percent in May. The 217,000 TEU surge to 2.09 million TEUs equates to a 4.0 percent increase over the same month of 2017 and is an all-time high.
- Compared to the 100-point base year of 2012, the Import Index for May is 137.0. This is 5.3 points higher than the 131.7 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 9.67 million TEUs for a 4.7 percent increase year-on-year (which is down from last month's 4.9 percent gain).
- The forecast projects a 9.7 percent increase in imports between June and November versus the past six months (December through May), compared to a 10.8 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 5.1 percent versus the equivalent period of 2017, with 11.77 million TEUs. The second half of 2018 is forecast to increase by 4.1 percent versus the equivalent period of 2017, with 12.71 million TEUs.
- The forecast volume for 2018 is 24.48 million TEUs, which would be a 4.6 percent increase over last year.

Monthly Change

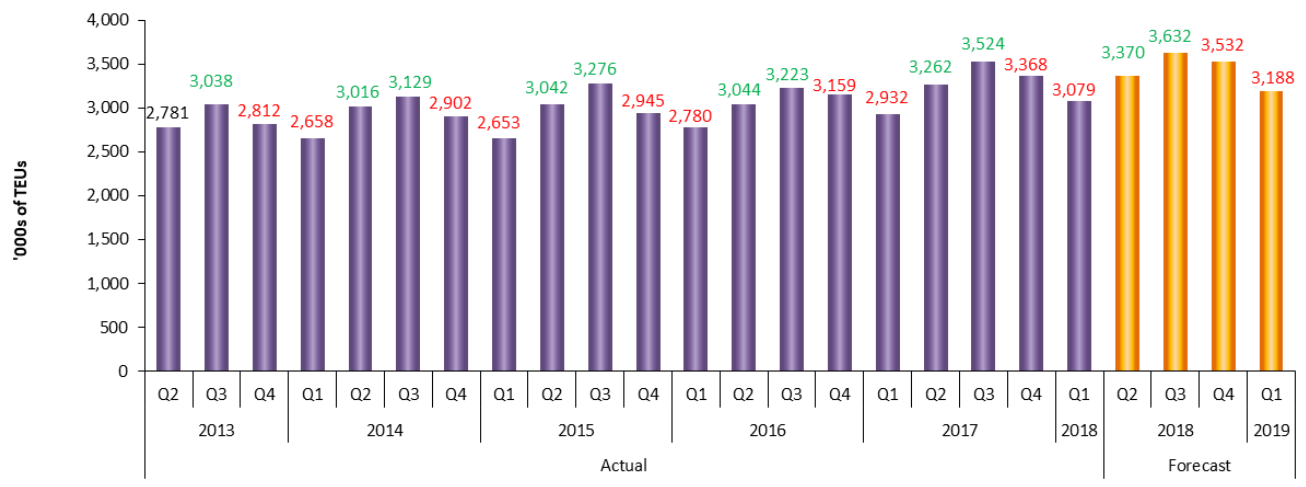
| | Year | Month | Percent Change | | |
|----------|---------|-------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↘ 5.3% | ↘ 11.2% | |
| | | May | ↘ 7.5% | ↘ 7.7% | |
| | | Jun | ↘ -2.2% | ↘ 8.5% | |
| | | Jul | ↘ 5.0% | ↘ 9.5% | |
| | | Aug | ↘ 1.0% | ↘ 5.6% | |
| | | Sep | ↘ -1.7% | ↘ 11.3% | |
| | | Oct | ↘ -0.4% | ↘ 6.7% | |
| | | Nov | ↘ -0.9% | ↘ 7.2% | |
| | | Dec | ↘ -3.4% | ↘ 8.8% | |
| | | 2018 | Jan | ↘ 2.7% | ↘ 4.7% |
| | | | Feb | ↘ -4.2% | ↘ 15.0% |
| | | | Mar | ↘ -6.9% | ↘ 0.7% |
| Apr | ↘ 4.7% | | ↘ 0.2% | | |
| May | ↘ 11.6% | | ↘ 4.0% | | |
| FORECAST | 2018 | Jun | ↘ 0.6% | ↘ 7.0% | |
| | | Jul | ↘ 2.0% | ↘ 3.8% | |
| | | Aug | ↘ 2.0% | ↘ 4.9% | |
| | | Sep | ↘ -4.2% | ↘ 2.2% | |
| | | Oct | ↘ 3.3% | ↘ 6.0% | |
| | | Nov | ↘ -4.1% | ↘ 2.6% | |

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -10.1% | ↔ 1.5% |
| | | Q1 | ↘ -5.6% | ↗ 4.8% |
| | | Q2 | ↗ 9.5% | ↘ 0.1% |
| | | Q3 | ↗ 5.9% | ↘ -1.6% |
| | 2016 | Q4 | ↘ -2.0% | ↗ 7.2% |
| | | Q1 | ↘ -7.2% | ↗ 5.5% |
| | | Q2 | ↗ 11.2% | ↗ 7.1% |
| | | Q3 | ↘ 8.0% | ↘ 9.3% |
| | 2017 | Q4 | ↘ -4.4% | ↗ 6.6% |
| | | Q1 | ↘ -8.6% | ↗ 5.0% |
| | | Q2 | ↗ 9.5% | ↗ 3.3% |
| | | Q3 | ↘ 7.8% | ↗ 3.1% |
| FORECAST | 2018 | Q4 | ↘ -2.8% | ↗ 4.9% |
| | 2019 | Q1 | ↘ -9.7% | ↗ 3.5% |

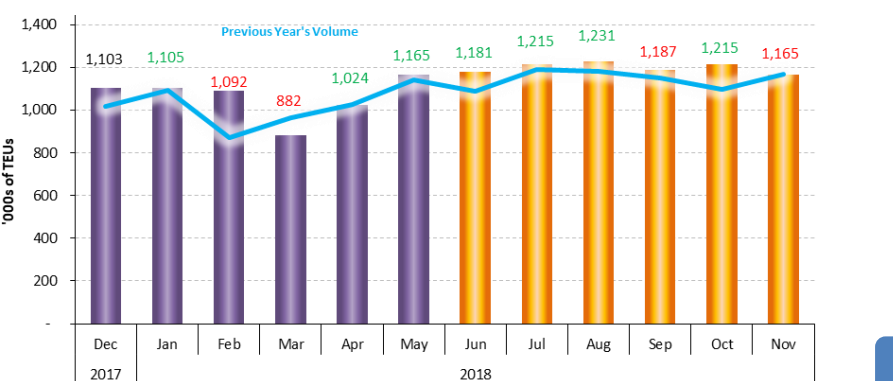
Headlines

- Imports increased by 13.8 percent in May to 1.17 million TEUs. The 141,000 TEU gain equates to a 1.9 percent increase over the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 127.7. This is 2.4 points higher than the 125.3 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 5.27 million TEUs for a 3.2 percent increase year-on-year (which is down from last month's 3.6 percent gain).
- The forecast projects a 12.9 percent increase in imports between June and November versus the past six months (December through May), compared to a 12.4 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes in the single-digit percentage range.
- The first half of 2018 is forecast to increase by 4.1 percent versus the equivalent period of 2017, with 6.45 million TEUs. The second half of 2018 is forecast to increase by 4.0 percent versus the equivalent period of 2017, with 7.16 million TEUs.
- The forecast volume for 2018 is 13.61 million TEUs, which would be a 4.0 percent increase over last year.

Monthly Change

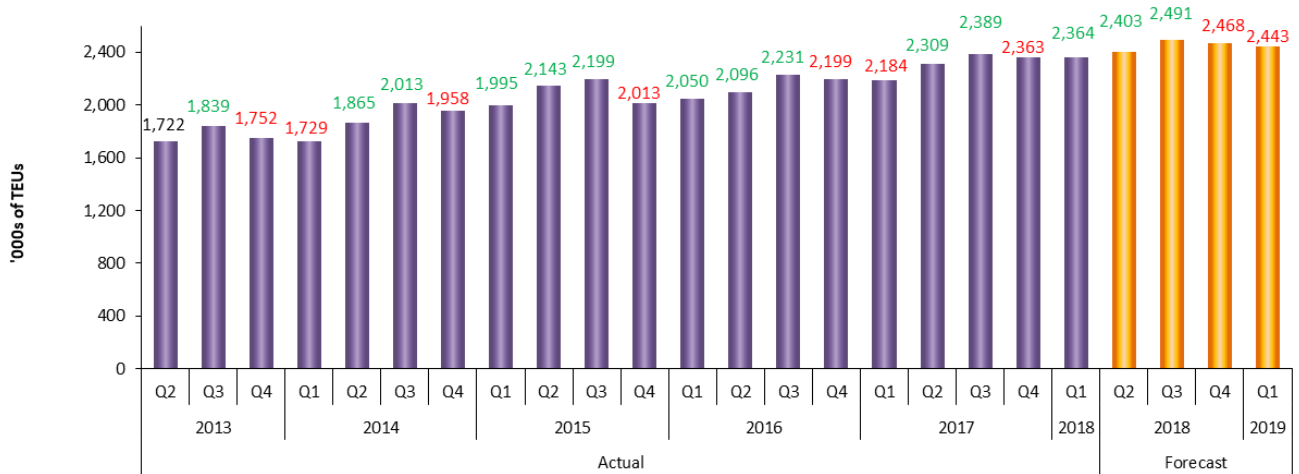
| | Year | Month | Percent Change | | | |
|----------|---------|----------|----------------|---------------|----------|---------|
| | | | vs Prior Month | vs Prior Year | | |
| ACTUAL | 2017 | Apr | ↗ 6.3% | ↗ 10.3% | | |
| | | May | ↗ 11.4% | ↗ 5.4% | | |
| | | Jun | ↘ -4.7% | ↗ 6.1% | | |
| | | Jul | ↗ 9.3% | ↗ 11.7% | | |
| | | Aug | ↘ -0.9% | ↗ 6.6% | | |
| | | Sep | ↘ -2.6% | ↗ 9.8% | | |
| | | Oct | ↘ -4.7% | ↗ 2.6% | | |
| | | Nov | ↗ 6.5% | ↗ 9.1% | | |
| | | Dec | ↘ -5.6% | ↗ 8.2% | | |
| | | FORECAST | 2018 | Jan | ↗ 0.2% | ↗ 1.0% |
| | | | | Feb | ↘ -1.2% | ↗ 25.2% |
| | | | | Mar | ↘ -19.2% | ↘ -8.7% |
| Apr | ↗ 16.0% | | | ↘ -0.3% | | |
| May | ↗ 13.8% | | | ↗ 1.9% | | |
| FORECAST | 2018 | Jun | ↗ 1.3% | ↗ 8.2% | | |
| | | Jul | ↗ 2.9% | ↗ 1.9% | | |
| | | Aug | ↗ 1.3% | ↗ 4.2% | | |
| | | Sep | ↘ -3.6% | ↗ 3.1% | | |
| | | Oct | ↗ 2.3% | ↗ 10.7% | | |
| Nov | ↘ -4.1% | ↘ -0.2% | | | | |

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -8.5% | ↘ 2.8% |
| | | Q1 | ↗ 1.9% | ↗ 2.8% |
| | | Q2 | ↗ 2.2% | ↘ -2.2% |
| | | Q3 | ↗ 6.4% | ↗ 1.4% |
| | 2016 | Q4 | ↘ -1.4% | ↗ 9.2% |
| | | Q1 | ↘ -0.7% | ↗ 6.5% |
| | | Q2 | ↗ 5.7% | ↗ 10.1% |
| | | Q3 | ↗ 3.5% | ↗ 7.1% |
| | 2017 | Q4 | ↘ -1.1% | ↗ 7.5% |
| | | Q1 | ↔ 0.0% | ↗ 8.3% |
| | | Q2 | ↗ 1.7% | ↗ 4.1% |
| | | Q3 | ↗ 3.6% | ↗ 4.3% |
| FORECAST | 2018 | Q4 | ↘ -0.9% | ↗ 4.4% |
| | 2019 | Q1 | ↘ -1.0% | ↗ 3.3% |

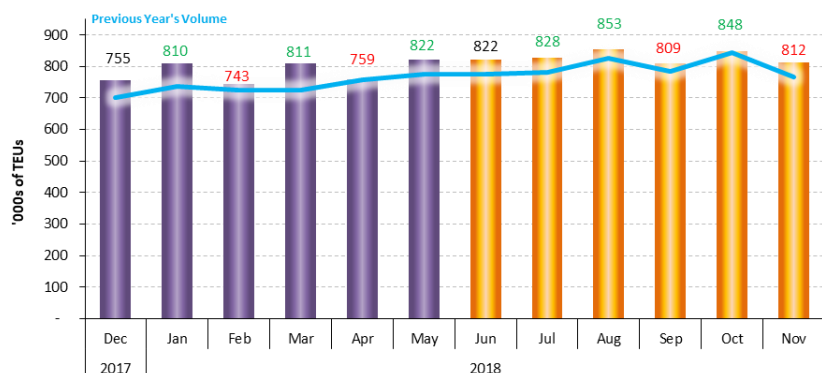
Headlines

- Imports rebounded by 8.4 percent in May to 822,000 TEUs. The 64,000 TEU increase equates to a 6.1 percent gain over the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 146.5. This is 8.5 points higher than the 138.0 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 3.95 million TEUs for a 6.2 percent increase year-on-year (which is unchanged from last month).
- The forecast projects a 5.8 percent increase in imports between June and November versus the past six months (December through May), compared to an 8.1 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 6.1 percent versus the equivalent period of 2017, with 4.77 million TEUs.
- The second half of 2018 is forecast to increase by 4.3 percent versus the equivalent period of 2017, with 4.96 million TEUs.
- The forecast volume for 2018 is 9.73 million TEUs, which would be a 5.2 percent increase over last year.

Monthly Change

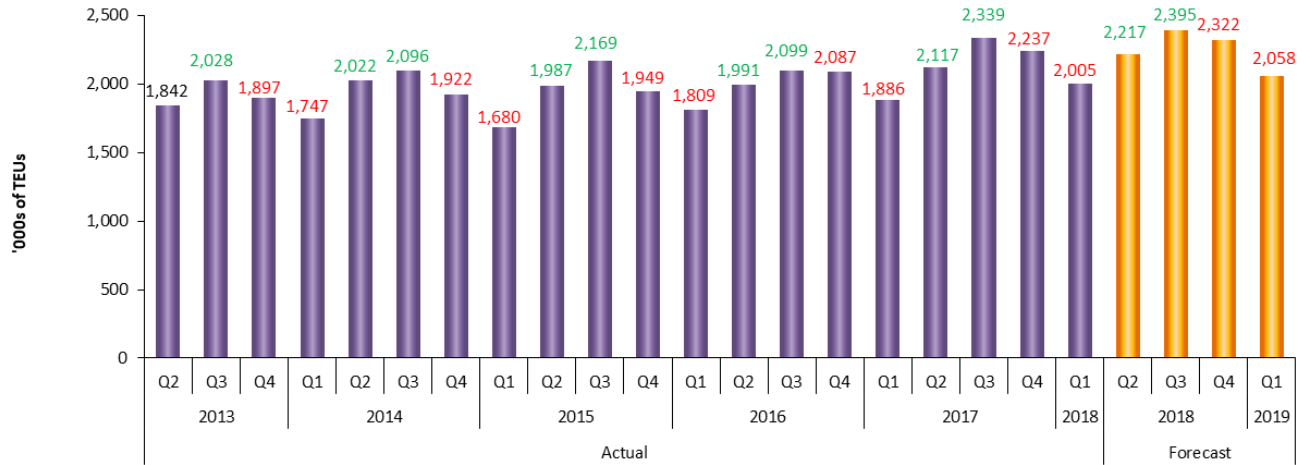
| | Year | Month | Percent Change | | |
|----------|---------|--------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↗ 4.6% | ↗ 12.3% | |
| | | May | ↗ 2.3% | ↗ 8.1% | |
| | | Jun | ↗ 0.2% | ↗ 10.1% | |
| | | Jul | ↗ 0.6% | ↗ 5.9% | |
| | | Aug | ↗ 5.7% | ↗ 5.1% | |
| | | Sep | ↘ -5.1% | ↗ 10.6% | |
| | | Oct | ↗ 7.6% | ↗ 10.6% | |
| | | Nov | ↘ -9.2% | ↗ 4.0% | |
| | | Dec | ↘ -1.3% | ↗ 7.8% | |
| | | 2018 | Jan | ↗ 7.2% | ↗ 10.0% |
| | | | Feb | ↘ -8.2% | ↗ 2.7% |
| | | | Mar | ↗ 9.1% | ↗ 12.0% |
| Apr | ↘ -6.5% | | ↗ 0.2% | | |
| May | ↗ 8.4% | | ↗ 6.1% | | |
| FORECAST | 2018 | Jun | ↔ 0.0% | ↗ 5.9% | |
| | | Jul | ↗ 0.7% | ↗ 6.1% | |
| | | Aug | ↗ 3.1% | ↗ 3.4% | |
| | | Sep | ↘ -5.2% | ↗ 3.3% | |
| | | Oct | ↗ 4.8% | ↗ 0.6% | |
| Nov | ↘ -4.3% | ↗ 6.1% | | | |

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 | Q4 | ↓ -10.1% | ↔ 1.4% |
| | | Q1 | ↔ -7.2% | ↔ 7.7% |
| | | Q2 | ↔ 10.1% | ↔ 0.2% |
| | | Q3 | ↔ 5.4% | ↔ -3.2% |
| | 2016 | Q4 | ↔ -0.6% | ↔ 7.1% |
| | | Q1 | ↔ -9.6% | ↔ 4.3% |
| | | Q2 | ↔ 12.3% | ↔ 6.3% |
| | | Q3 | ↔ 10.5% | ↔ 11.4% |
| | 2017 | Q4 | ↔ -4.4% | ↔ 7.1% |
| | | Q1 | ↓ -10.3% | ↔ 6.3% |
| | | Q2 | ↔ 10.6% | ↔ 4.7% |
| | | Q3 | ↔ 8.0% | ↔ 2.4% |
| FORECAST | 2018 | Q4 | ↔ -3.0% | ↔ 3.8% |
| | 2019 | Q1 | ↓ -11.4% | ↔ 2.6% |

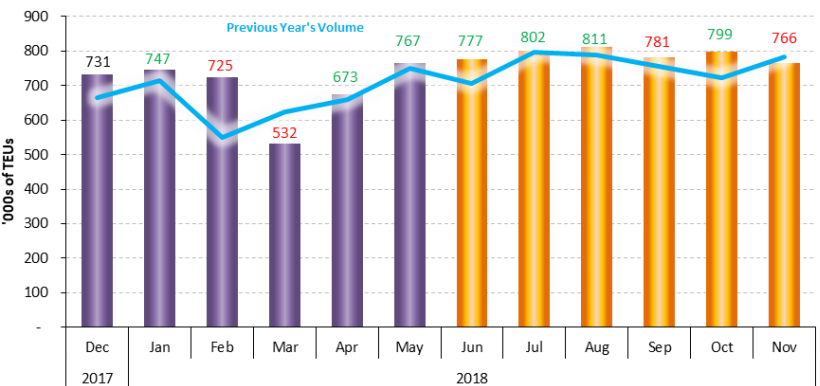
Headlines

- Imports surged by 13.8 percent in May to 767,000 TEUs. The 93,000 TEU surge equates to a 2.3 percent gain over the same month of 2017 and is a record high for the month of May.
- Imports at the Port of Los Angeles increased by 12.3 percent over April, while the volume at the Port of Long Beach surged by 15.6 percent. In terms of year-on-year change, the two ports experienced a 1.8 percent slide and a 7.3 percent increase respectively.
- Compared to the 100-point base year of 2012, the Import Index for May is 128.6. This is 2.9 points higher than the 125.7 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 3.45 million TEUs for a 4.5 percent increase year-on-year (which is down from last month's 5.2 percent gain).
- The forecast projects a 13.4 percent increase in imports between June and November versus the past six months (December through May), compared to a 14.9 percent increase between the same two periods of last year.
- The first half of 2018 is forecast to increase by 5.5 percent versus the equivalent period of 2017, while the second half of 2018 is forecast to increase by 3.1 percent. The forecast volume for 2018 is 8.94 million TEUs, which would be a 4.2 percent increase over last year.

Monthly Change

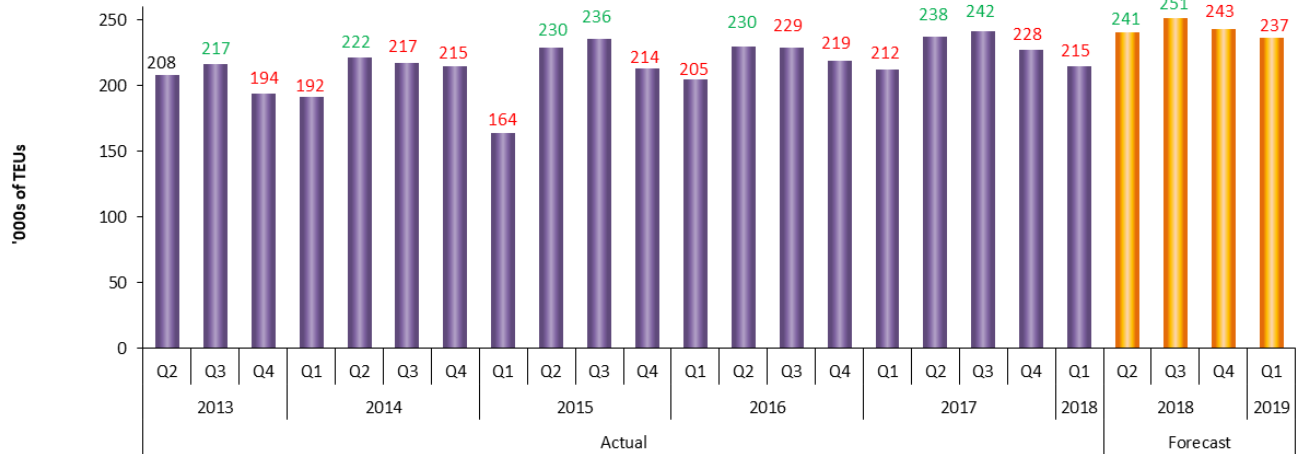
| | Year | Month | Percent Change | | |
|----------|---------|-------|----------------|---------------|----------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↔ 6.0% | ↔ 11.7% | |
| | | May | ↔ 13.5% | ↔ 2.5% | |
| | | Jun | ↔ -5.6% | ↔ 5.7% | |
| | | Jul | ↔ 12.5% | ↔ 14.6% | |
| | | Aug | ↔ -1.0% | ↔ 7.5% | |
| | | Sep | ↔ -4.2% | ↔ 12.4% | |
| | | Oct | ↔ -4.3% | ↔ 1.2% | |
| | | Nov | ↔ 8.4% | ↔ 10.6% | |
| | | Dec | ↔ -6.6% | ↔ 9.8% | |
| | | 2018 | Jan | ↔ 2.2% | ↔ 4.6% |
| | | | Feb | ↔ -3.0% | ↔ 32.2% |
| | | | Mar | ↓ -26.6% | ↓ -14.6% |
| Apr | ↔ 26.5% | | ↔ 2.0% | | |
| May | ↔ 13.8% | | ↔ 2.3% | | |
| FORECAST | 2018 | | Jun | ↔ 1.3% | ↔ 9.8% |
| | | Jul | ↔ 3.3% | ↔ 0.8% | |
| | | Aug | ↔ 1.1% | ↔ 2.9% | |
| | | Sep | ↔ -3.7% | ↔ 3.5% | |
| | | Oct | ↔ 2.3% | ↔ 10.6% | |
| | | Nov | ↔ -4.1% | ↔ -2.2% | |

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -9.3% | ↘ -0.6% |
| | | Q1 | ↘ -4.1% | ↗ 24.9% |
| | | Q2 | ↗ 12.2% | ↘ 0.2% |
| | | Q3 | ↘ -0.3% | ↘ -2.7% |
| | 2016 | Q4 | ↘ -4.3% | ↗ 2.7% |
| | | Q1 | ↘ -3.4% | ↗ 3.5% |
| | | Q2 | ↗ 12.1% | ↗ 3.4% |
| | | Q3 | ↗ 1.8% | ↗ 5.5% |
| | 2017 | Q4 | ↘ -5.9% | ↗ 3.8% |
| | | Q1 | ↘ -5.5% | ↗ 1.4% |
| | | Q2 | ↗ 12.0% | ↗ 1.3% |
| | | Q3 | ↗ 4.3% | ↗ 3.8% |
| FORECAST | 2018 | Q4 | ↘ -3.2% | ↗ 6.8% |
| | | Q1 | ↘ -2.7% | ↗ 10.0% |

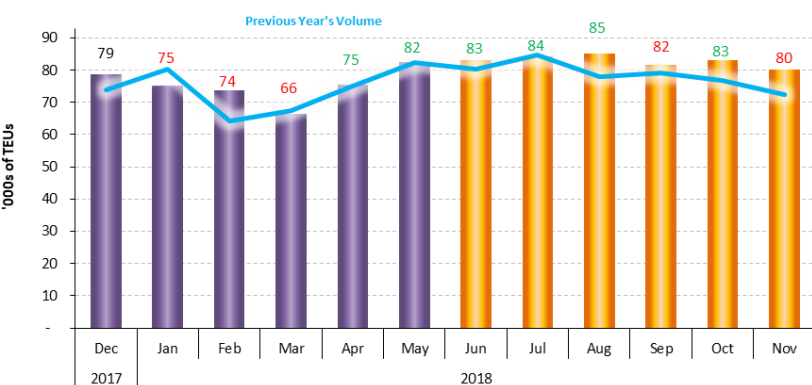
Headlines

- Imports increased by 9.4 percent in May to 82,000 TEUs. The 7,000 TEU gain is virtually unchanged from same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 124.9. This is unchanged from the same month of 2017.
- The volume imported through the first five months totals 373,000 TEUs for a 0.9 percent increase year-on-year (which is down from last month's 1.2 percent increase).
- The forecast projects a 10.2 percent increase in imports between June and November versus the past six months (December through May), compared to a 6.3 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with a low double-digit percentage increase anticipated in Q1 2019.
- The first half of 2018 is forecast to increase by 1.4 percent (to 456,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 5.3 percent (to 494,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 950,000 TEUs, which would be a 3.4 percent increase over last year.

Monthly Change

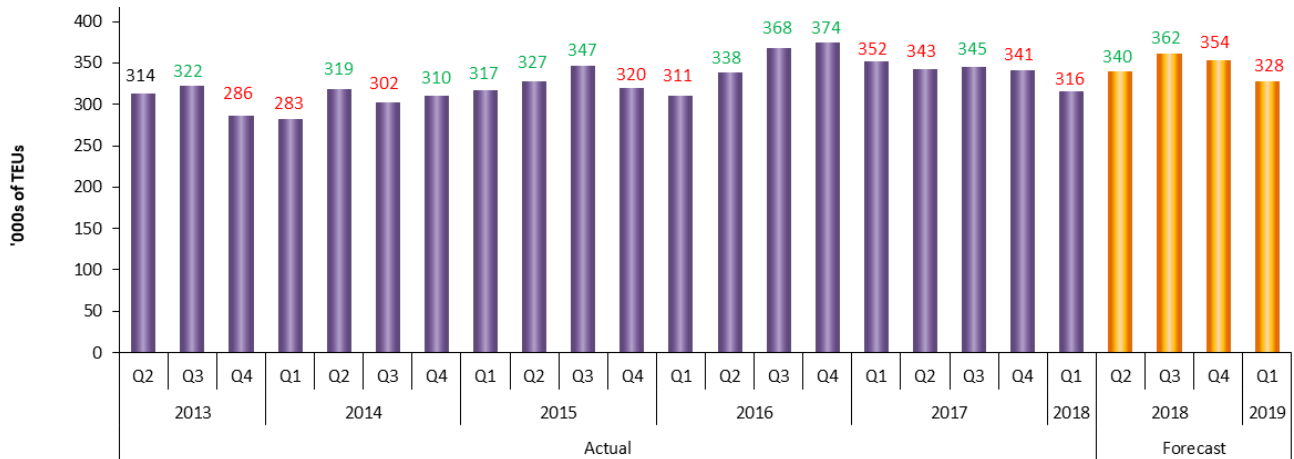
| | Year | Month | Percent Change | | |
|----------|---------|---------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↗ 11.1% | ↗ 3.7% | |
| | | May | ↗ 9.9% | ↗ 1.4% | |
| | | Jun | ↘ -2.7% | ↗ 5.1% | |
| | | Jul | ↗ 5.7% | ↗ 5.4% | |
| | | Aug | ↘ -8.1% | ↘ -0.6% | |
| | | Sep | ↗ 1.5% | ↗ 12.6% | |
| | | Oct | ↘ -3.1% | ↗ 6.4% | |
| | | Nov | ↘ -5.7% | ↘ -1.6% | |
| | | Dec | ↗ 8.8% | ↗ 6.4% | |
| | | 2018 | Jan | ↘ -4.5% | ↘ -6.6% |
| | | | Feb | ↘ -2.0% | ↗ 14.9% |
| | | | Mar | ↘ -10.0% | ↘ -1.8% |
| Apr | ↗ 13.7% | | ↘ 0.5% | | |
| May | ↗ 9.4% | | ↘ 0.0% | | |
| FORECAST | 2018 | Jun | ↗ 0.6% | ↗ 3.4% | |
| | | Jul | ↗ 1.7% | ↘ -0.5% | |
| | | Aug | ↗ 1.0% | ↗ 9.3% | |
| | | Sep | ↘ -4.1% | ↗ 3.2% | |
| | | Oct | ↗ 1.9% | ↗ 8.5% | |
| Nov | ↘ -3.6% | ↗ 11.0% | | | |

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | | |
|--------|----------|---------|------------------|---------------|----------|
| | | | vs Prior Quarter | vs Prior Year | |
| ACTUAL | 2015 | Q4 | 👇 -7.8% | 👉 3.1% | |
| | | 2016 | Q1 | 👇 -2.7% | 👇 -1.8% |
| | | | Q2 | 👉 8.7% | 👉 3.3% |
| | | | Q3 | 👉 8.8% | 👉 6.1% |
| | Q4 | | 👉 1.8% | 👆 17.2% | |
| | 2017 | Q1 | 👇 -6.1% | 👆 13.1% | |
| | | Q2 | 👇 -2.6% | 👉 1.3% | |
| | | Q3 | 👉 0.8% | 👇 -6.2% | |
| | | Q4 | 👇 -1.2% | 👇 -8.9% | |
| | FORECAST | 2018 | Q1 | 👇 -7.5% | 👇 -10.2% |
| | | | Q2 | 👉 7.6% | 👇 -0.9% |
| | | 2018 | Q3 | 👉 6.6% | 👉 4.8% |
| Q4 | | | 👇 -2.3% | 👉 3.6% | |
| 2019 | | Q1 | 👇 -7.2% | 👉 3.9% | |

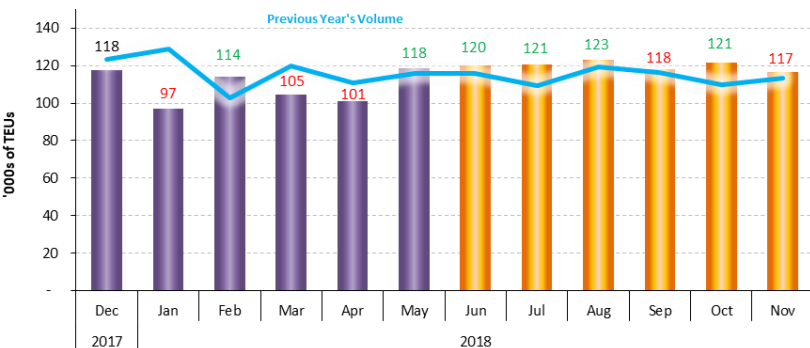
Headlines

- Imports rebounded by 17.2 percent in May to 118,000 TEUs. The 17,000 TEU surge equates to a 2.1 percent increase over the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for May is 105.7. This is 2.3 points higher than the 103.4 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 535,000 TEUs for a 7.5 percent decrease year-on-year (which is up from last month's 9.9 percent drop).
- The forecast projects a 10.3 percent increase in imports between June and November versus the past six months (December through May), compared to a 2.5 percent decrease between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2018 is forecast to decrease by 5.6 percent (to 655,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 4.2 percent (to 715,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.37 million TEUs, which would be a 0.7 percent decrease from last year.

Monthly Change

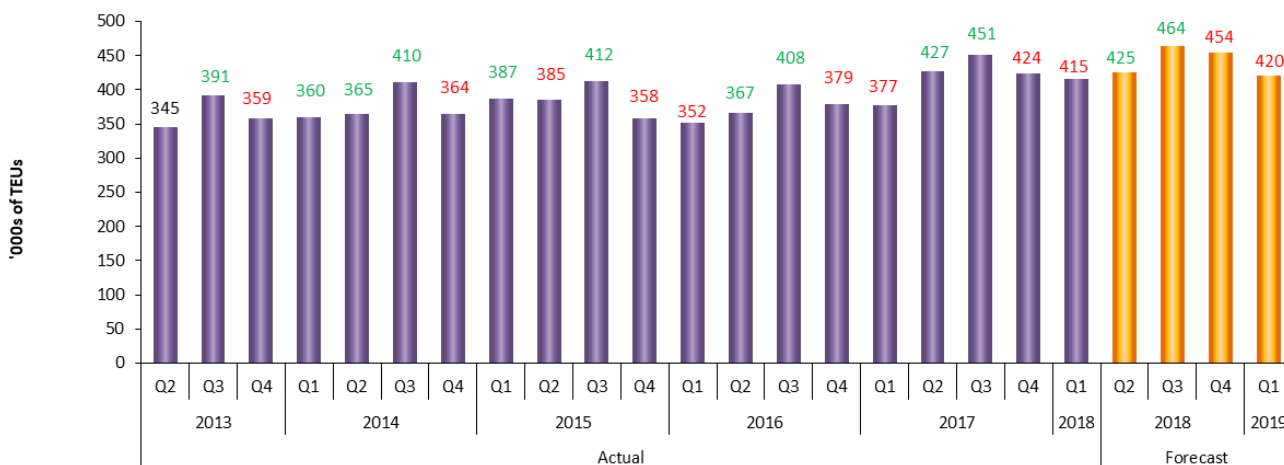
| | Year | Month | Percent Change | | | |
|----------|---------|----------|----------------|---------------|----------|----------|
| | | | vs Prior Month | vs Prior Year | | |
| ACTUAL | 2017 | Apr | 👇 -7.7% | 👉 6.2% | | |
| | | May | 👉 4.6% | 👉 10.3% | | |
| | | Jun | 👇 -0.1% | 👇 -10.0% | | |
| | | Jul | 👇 -5.7% | 👇 -2.3% | | |
| | | Aug | 👉 9.5% | 👉 0.9% | | |
| | | Sep | 👇 -2.5% | 👇 -15.4% | | |
| | | Oct | 👇 -5.7% | 👇 -6.5% | | |
| | | Nov | 👉 3.2% | 👇 -14.8% | | |
| | | Dec | 👉 3.8% | 👇 -4.7% | | |
| | | FORECAST | 2018 | Jan | 👇 -17.8% | 👇 -24.9% |
| | | | | Feb | 👉 17.9% | 👉 11.2% |
| | | | | Mar | 👇 -8.5% | 👇 -12.9% |
| Apr | 👇 -3.3% | | | 👇 -8.8% | | |
| May | 👉 17.2% | | | 👉 2.1% | | |
| FORECAST | 2018 | Jun | 👉 1.4% | 👉 3.7% | | |
| | | Jul | 👉 0.7% | 👉 10.7% | | |
| | | Aug | 👉 1.7% | 👉 2.8% | | |
| | | Sep | 👇 -3.8% | 👉 1.4% | | |
| | | Oct | 👉 2.8% | 👉 10.4% | | |
| | | Nov | 👇 -4.0% | 👉 2.8% | | |

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -13.2% | ↓ -1.7% |
| | | Q1 | ↔ -1.6% | ↔ -9.0% |
| | | Q2 | ↔ 4.1% | ↔ -4.7% |
| | | Q3 | ↑ 11.1% | ↔ -1.2% |
| | 2016 | Q4 | ↔ -6.9% | ↔ 6.0% |
| | | Q1 | ↔ -0.6% | ↔ 7.0% |
| | | Q2 | ↑ 13.1% | ↑ 16.3% |
| | | Q3 | ↔ 5.7% | ↑ 10.6% |
| | 2017 | Q4 | ↔ -6.0% | ↑ 11.6% |
| | | Q1 | ↔ -1.9% | ↑ 10.2% |
| | | Q2 | ↔ 2.3% | ↔ -0.4% |
| | | Q3 | ↔ 9.3% | ↔ 3.0% |
| FORECAST | 2018 | Q4 | ↔ -2.2% | ↔ 7.2% |
| | | Q1 | ↔ -7.5% | ↔ 1.1% |

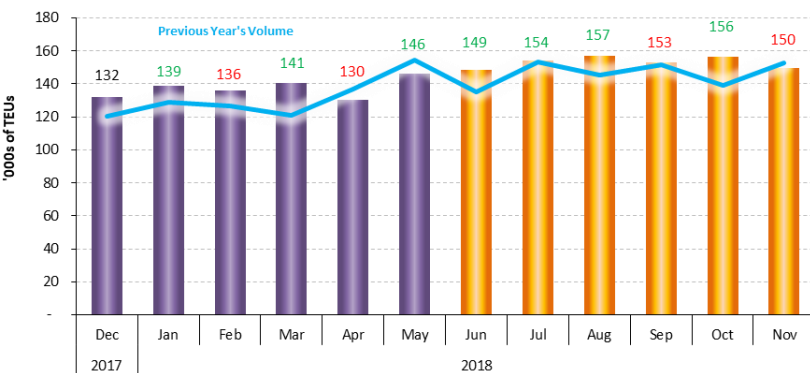
Headlines

- Imports rebounded by 12.1 percent in May to 146,000 TEUs. The 16,000 TEU surge equates to a 5.4 percent decrease from the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for May is 129.9. This is 7.3 points lower than the 137.2 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 692,000 TEUs for a 3.5 percent increase year-on-year (which is down from last month's 6.2 percent gain).
- The forecast projects an 11.6 percent increase in imports between June and November versus the past six months (December through May), compared to an 11.3 percent gain between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 4.6 percent (to 840,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 5.0 percent (to 918,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.76 million TEUs, which would be a 4.8 percent increase over last year.

Monthly Change

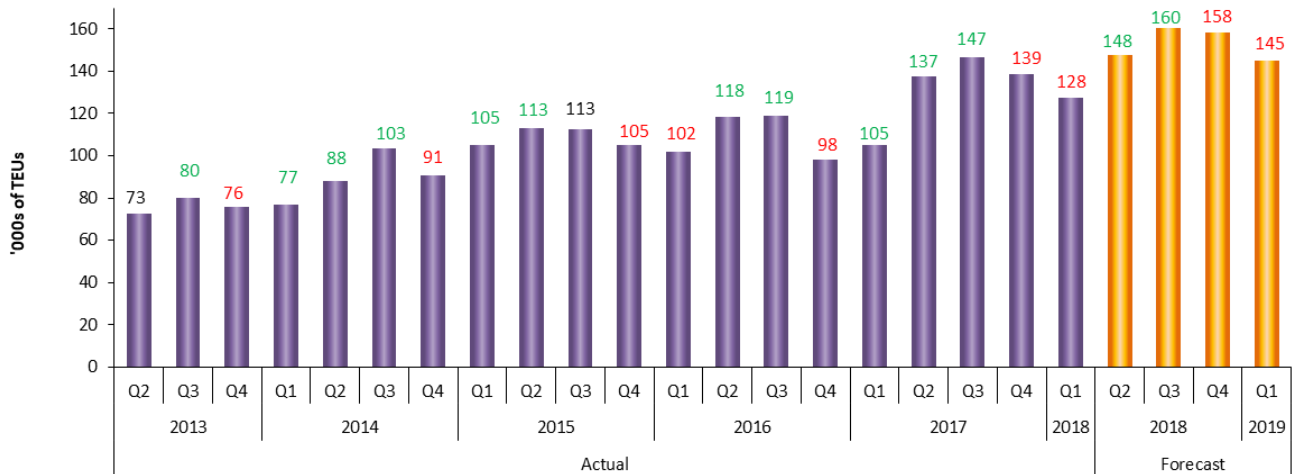
| | Year | Month | Percent Change | | | |
|--------|---------|----------|----------------|---------------|---------|---------|
| | | | vs Prior Month | vs Prior Year | | |
| ACTUAL | 2017 | Apr | ↑ 13.0% | ↑ 13.0% | | |
| | | May | ↑ 12.7% | ↑ 21.1% | | |
| | | Jun | ↓ -12.3% | ↑ 14.5% | | |
| | | Jul | ↑ 13.5% | ↑ 13.3% | | |
| | | Aug | ↔ -5.2% | ↔ 4.2% | | |
| | | Sep | ↔ 4.2% | ↑ 14.5% | | |
| | | Oct | ↔ -8.3% | ↔ 6.1% | | |
| | | Nov | ↔ 9.8% | ↑ 19.1% | | |
| | | Dec | ↓ -13.7% | ↔ 9.7% | | |
| | | FORECAST | 2018 | Jan | ↔ 5.4% | ↔ 7.6% |
| | | | | Feb | ↔ -2.3% | ↔ 7.2% |
| | | | | Mar | ↔ 3.5% | ↑ 16.1% |
| Apr | ↔ -7.3% | | | ↔ -4.8% | | |
| May | ↑ 12.1% | | | ↔ -5.4% | | |

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -6.6% | ↑ 15.9% |
| | | Q1 | ↓ -2.9% | ↓ -3.0% |
| | | Q2 | ↑ 15.8% | ↓ 4.4% |
| | | Q3 | ↓ 0.8% | ↑ 5.8% |
| | 2016 | Q4 | ↓ -17.8% | ↓ -6.8% |
| | | Q1 | ↓ 7.6% | ↓ 3.2% |
| | | Q2 | ↑ 30.5% | ↑ 16.3% |
| | | Q3 | ↓ 6.9% | ↑ 23.3% |
| | 2017 | Q4 | ↓ -5.5% | ↑ 41.8% |
| | | Q1 | ↓ -8.1% | ↑ 21.1% |
| | | Q2 | ↑ 15.9% | ↓ 7.6% |
| | | Q3 | ↓ 8.4% | ↓ 9.2% |
| FORECAST | 2018 | Q4 | ↓ -1.1% | ↑ 14.2% |
| | 2019 | Q1 | ↓ -8.3% | ↑ 13.8% |

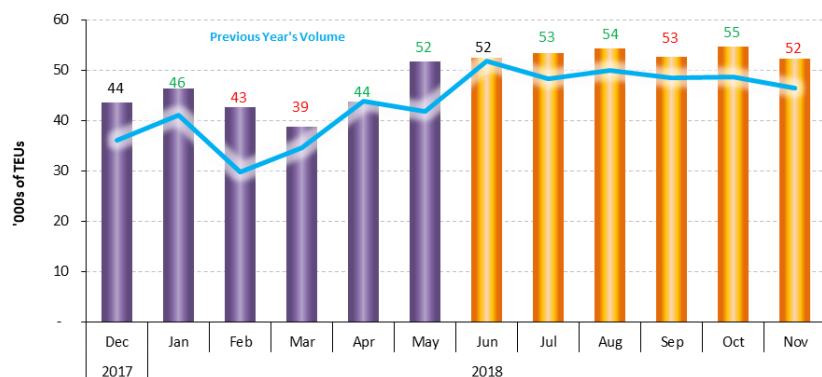
Headlines

- Imports surged by 18.6 percent in May to 52,000 TEUs. The 8,000 TEU gain equates to a 24.0 percent jump over the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 195.3. This is 37.8 points higher than the 157.5 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 223,000 TEUs for a 16.8 percent surge year-on-year (which is up from last month's 14.8 percent gain).
- The forecast projects a 19.9 percent increase in imports between June and November versus the past six months (December through May), compared to a 29.5 percent surge between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 13.5 percent (to 275,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 11.6 percent (to 319,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 594,000 TEUs, which would be a 12.5 percent increase over last year.

Monthly Change

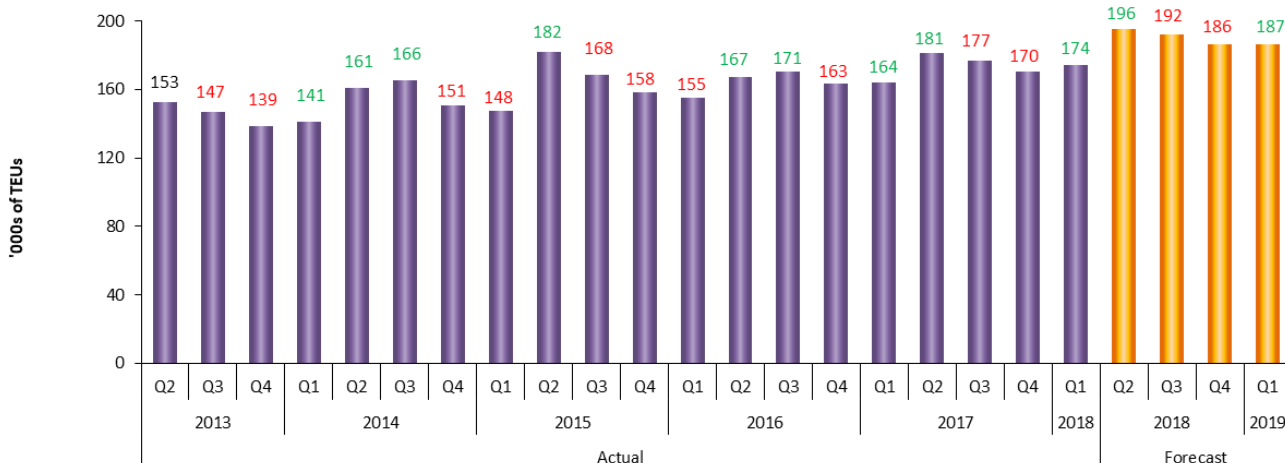
| | Year | Month | Percent Change | | |
|----------|---------|---------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↑ 26.9% | ↓ 3.5% | |
| | | May | ↓ -4.7% | ↓ 3.1% | |
| | | Jun | ↑ 24.2% | ↑ 46.8% | |
| | | Jul | ↓ -6.7% | ↓ 7.8% | |
| | | Aug | ↓ 3.3% | ↑ 28.5% | |
| | | Sep | ↓ -2.9% | ↑ 37.2% | |
| | | Oct | ↓ 0.3% | ↑ 42.1% | |
| | | Nov | ↓ -4.5% | ↑ 68.5% | |
| | | Dec | ↓ -6.3% | ↑ 21.0% | |
| | | 2018 | Jan | ↓ 6.4% | ↑ 13.1% |
| | | | Feb | ↓ -8.3% | ↑ 42.8% |
| | | | Mar | ↓ -9.1% | ↑ 11.9% |
| Apr | ↑ 12.9% | | ↓ -0.4% | | |
| May | ↑ 18.6% | | ↑ 24.0% | | |
| FORECAST | 2018 | Jun | ↓ 1.3% | ↓ 1.1% | |
| | | Jul | ↓ 1.7% | ↑ 10.3% | |
| | | Aug | ↓ 1.9% | ↓ 8.8% | |
| | | Sep | ↓ -3.2% | ↓ 8.4% | |
| | | Oct | ↓ 3.9% | ↑ 12.2% | |
| Nov | ↓ -4.4% | ↑ 12.4% | | | |

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -6.0% | ↘ 5.1% |
| | | Q1 | ↘ -1.9% | ↘ 5.3% |
| | | Q2 | ↗ 7.7% | ↘ -8.1% |
| | | Q3 | ↗ 1.9% | ↗ 1.3% |
| | 2016 | Q4 | ↘ -4.2% | ↗ 3.2% |
| | | Q1 | ↗ 0.6% | ↗ 5.8% |
| | | Q2 | ↗ 10.1% | ↗ 8.2% |
| | | Q3 | ↘ -2.3% | ↗ 3.6% |
| | 2017 | Q4 | ↘ -3.6% | ↗ 4.3% |
| | | Q1 | ↗ 2.1% | ↗ 5.9% |
| | | Q2 | ↗ 12.3% | ↗ 8.0% |
| | | Q3 | ↘ -1.8% | ↗ 8.5% |
| FORECAST | 2018 | Q4 | ↘ -2.8% | ↗ 9.4% |
| | 2019 | Q1 | ↗ 0.1% | ↗ 7.2% |

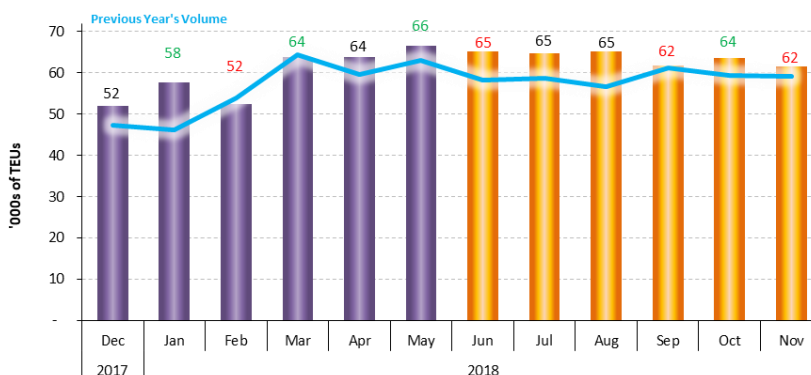
Headlines

- Imports rebounded by 4.2 percent in May to 66,000 TEUs. The 3,000 TEU increase equates to a 5.5 percent gain over the same month of 2017 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for May is 136.8. This is 7.1 points higher than the 129.7 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 304,000 TEUs for a 6.0 percent increase year-on-year (which is down from last month's 6.2 percent gain).
- The forecast projects a 7.3 percent increase in imports between June and November versus the past six months (December through May), compared to a 5.8 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 7.0 percent (to 370,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 9.0 percent (to 378,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 748,000 TEUs, which would be an 8.0 percent increase over last year.

Monthly Change

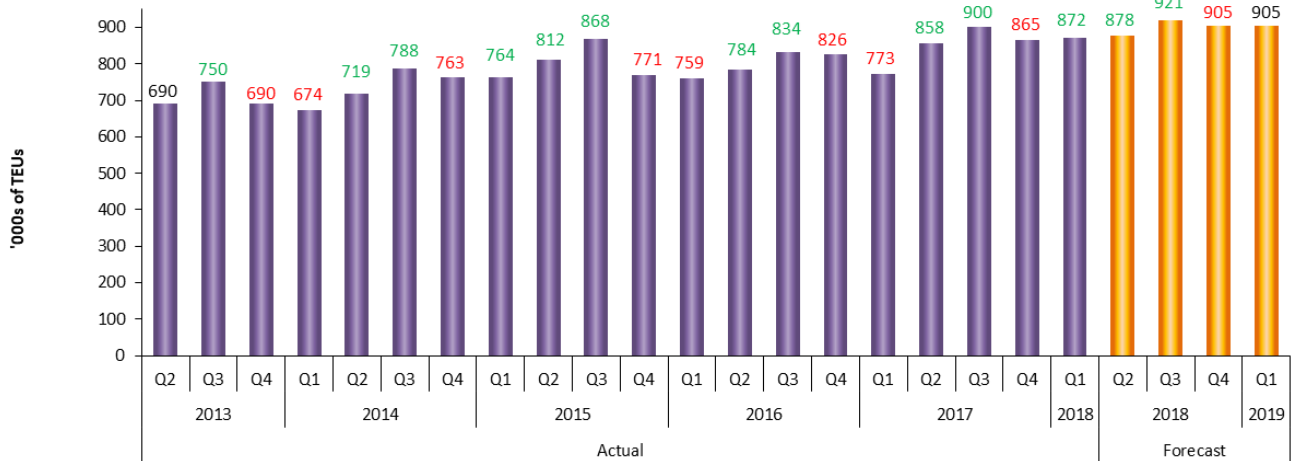
| | Year | Month | Percent Change | | |
|----------|---------|--------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↘ -7.3% | ↗ 9.6% | |
| | | May | ↗ 5.7% | ↗ 15.5% | |
| | | Jun | ↘ -7.4% | ↗ 0.1% | |
| | | Jul | ↗ 0.7% | ↗ 7.3% | |
| | | Aug | ↘ -3.4% | ↘ -12.7% | |
| | | Sep | ↗ 7.8% | ↗ 20.7% | |
| | | Oct | ↘ -3.0% | ↗ 12.7% | |
| | | Nov | ↘ -0.3% | ↘ -6.7% | |
| | | Dec | ↘ -12.3% | ↗ 9.7% | |
| | | 2018 | Jan | ↗ 11.1% | ↗ 25.0% |
| | | | Feb | ↘ -9.0% | ↘ -2.6% |
| | | | Mar | ↗ 21.8% | ↘ -0.7% |
| Apr | ↘ -0.2% | | ↗ 6.9% | | |
| May | ↗ 4.2% | | ↗ 5.5% | | |
| FORECAST | 2018 | Jun | ↘ -1.9% | ↗ 11.8% | |
| | | Jul | ↘ -0.6% | ↗ 10.3% | |
| | | Aug | ↗ 0.6% | ↗ 14.9% | |
| | | Sep | ↘ -5.3% | ↗ 1.0% | |
| | | Oct | ↗ 3.0% | ↗ 7.2% | |
| Nov | ↘ -3.2% | ↗ 4.1% | | | |

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 | Q4 | ↓ -11.2% | ↔ 1.0% |
| | | Q1 | ↔ -1.5% | ↔ -0.5% |
| | | Q2 | ↔ 3.3% | ↔ -3.4% |
| | | Q3 | ↔ 6.3% | ↔ -4.0% |
| | 2016 | Q4 | ↔ -1.0% | ↔ 7.1% |
| | | Q1 | ↔ -6.3% | ↔ 1.9% |
| | | Q2 | ↔ 10.9% | ↔ 9.4% |
| | | Q3 | ↔ 5.0% | ↔ 8.0% |
| | 2017 | Q4 | ↔ -3.9% | ↔ 4.8% |
| | | Q1 | ↔ 0.8% | ↔ 12.8% |
| | | Q2 | ↔ 0.7% | ↔ 2.4% |
| | | Q3 | ↔ 4.8% | ↔ 2.3% |
| FORECAST | 2018 | Q4 | ↔ -1.7% | ↔ 4.6% |
| | 2019 | Q1 | ↔ 0.0% | ↔ 3.8% |

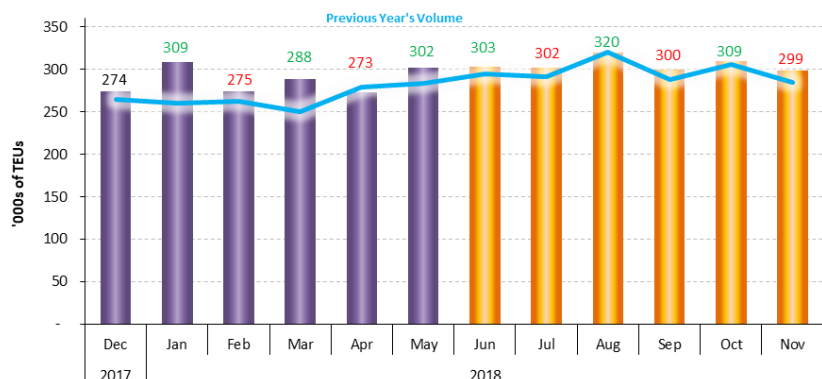
Headlines

- Imports rebounded by 10.7 percent in May to 302,000 TEUs. The 29,000 TEU increase equates to a 6.6 percent gain over the same month of 2017 and is a record for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 131.8. This is 8.1 points higher than the 123.7 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 1.45 million TEUs for an 8.3 percent increase year-on-year (which is down from last month's 8.8 percent gain).
- The forecast projects a 6.4 percent increase in imports between June and November versus the past six months (December through May), compared to an 11.6 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 7.3 percent (to 1.75 million TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 3.4 percent (to 1.83 million TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 3.58 million TEUs, which would be a 5.3 percent increase over last year.

Monthly Change

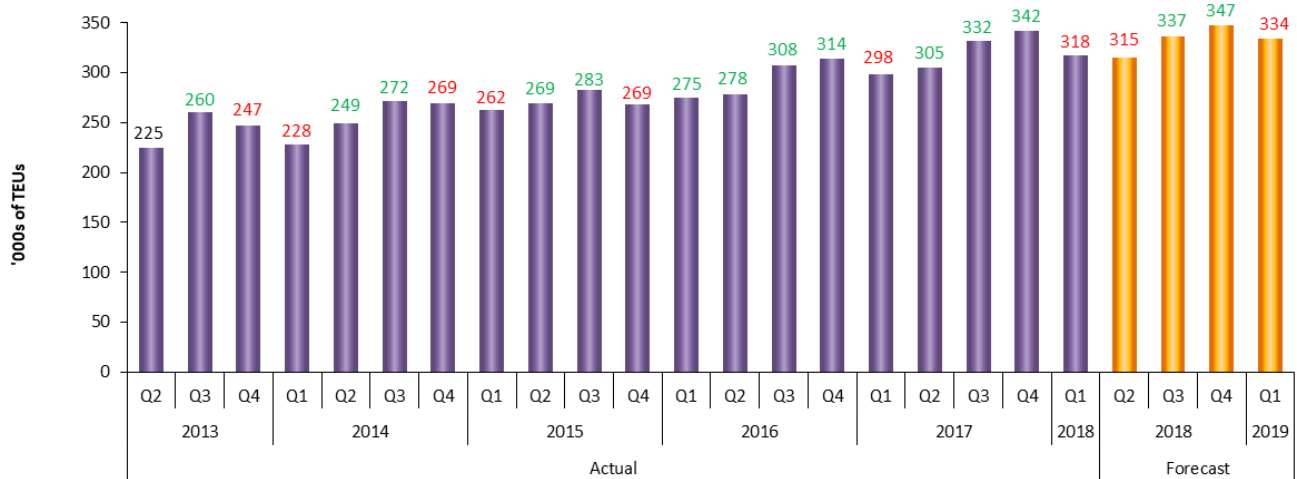
| | Year | Month | Percent Change | | |
|----------|---------|--------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↔ 11.6% | ↔ 14.0% | |
| | | May | ↔ 1.6% | ↔ 5.4% | |
| | | Jun | ↔ 4.1% | ↔ 9.1% | |
| | | Jul | ↔ -1.2% | ↔ 6.0% | |
| | | Aug | ↔ 10.0% | ↔ 5.4% | |
| | | Sep | ↔ -10.3% | ↔ 13.3% | |
| | | Oct | ↔ 6.2% | ↔ 5.8% | |
| | | Nov | ↔ -6.8% | ↔ 4.9% | |
| | | Dec | ↔ -3.8% | ↔ 3.6% | |
| | | 2018 | Jan | ↔ 12.6% | ↔ 18.5% |
| | | | Feb | ↔ -11.1% | ↔ 4.5% |
| | | | Mar | ↔ 5.0% | ↔ 15.5% |
| Apr | ↔ -5.4% | | ↔ -2.1% | | |
| May | ↔ 10.7% | | ↔ 6.6% | | |
| FORECAST | 2018 | Jun | ↔ 0.4% | ↔ 2.7% | |
| | | Jul | ↔ -0.5% | ↔ 3.4% | |
| | | Aug | ↔ 5.9% | ↔ -0.4% | |
| | | Sep | ↔ -6.3% | ↔ 4.1% | |
| | | Oct | ↔ 3.3% | ↔ 1.2% | |
| Nov | ↔ -3.4% | ↔ 4.9% | | | |

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -5.0% | ↘ -0.1% |
| | | Q1 | ↗ 2.4% | ↗ 4.9% |
| | | Q2 | ↗ 1.2% | ↗ 3.6% |
| | | Q3 | ↗ 10.5% | ↗ 8.8% |
| | 2016 | Q4 | ↗ 2.0% | ↗ 16.8% |
| | | Q1 | ↘ -5.0% | ↗ 8.3% |
| | | Q2 | ↗ 2.3% | ↗ 9.4% |
| | | Q3 | ↗ 9.0% | ↗ 8.0% |
| | 2017 | Q4 | ↗ 2.9% | ↗ 8.9% |
| | | Q1 | ↘ -7.0% | ↗ 6.6% |
| | | Q2 | ↘ -0.8% | ↗ 3.4% |
| | | Q3 | ↗ 6.8% | ↗ 1.4% |
| FORECAST | 2018 | Q4 | ↗ 3.1% | ↗ 1.6% |
| | 2019 | Q1 | ↘ -3.9% | ↗ 5.0% |

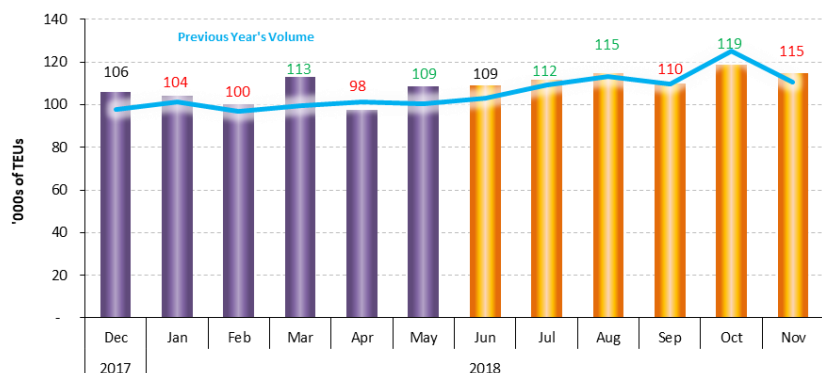
Headlines

- Imports rebounded by 11.3 percent in May to 109,000 TEUs. The 11,000 TEU increase equates to an 8.0 percent gain over the same month of 2017 and is a record for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 149.7. This is 11.0 points higher than the 138.7 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 524,000 TEUs for a 4.9 percent increase year-on-year (which is up from last month's 4.1 percent gain).
- The forecast projects a 7.8 percent increase in imports between June and November versus the past six months (December through May), compared to a 12.3 percent gain between the same two periods of last year.
- Year-on-year growth is projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 5.0 percent (to 633,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 1.5 percent (to 684,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.32 million TEUs, which would be a 3.1 percent increase over last year.

Monthly Change

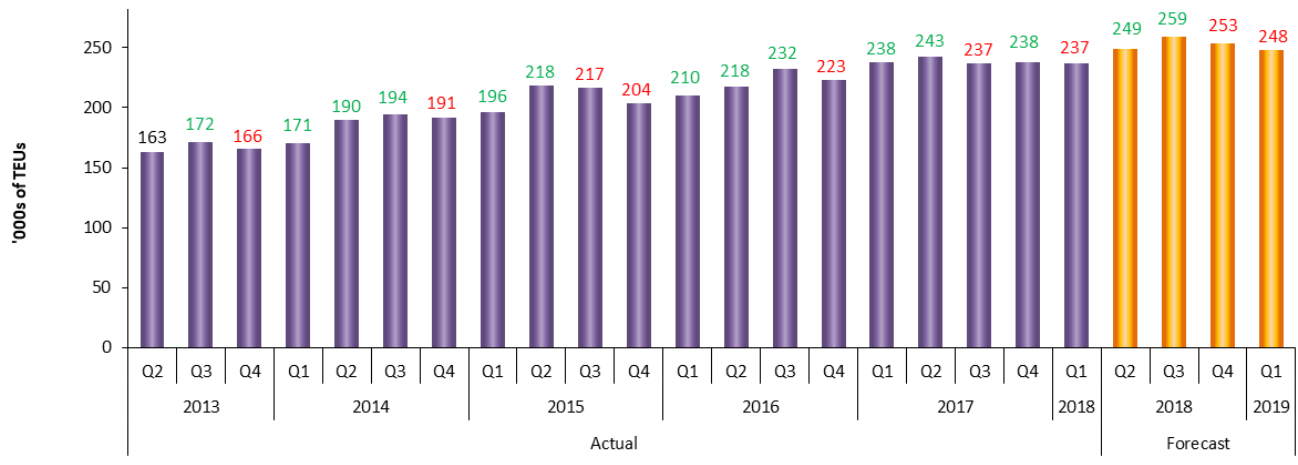
| | Year | Month | Percent Change | | |
|----------|----------|--------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↗ 1.5% | ↗ 9.4% | |
| | | May | ↘ -0.5% | ↗ 8.8% | |
| | | Jun | ↗ 2.4% | ↗ 10.0% | |
| | | Jul | ↗ 6.0% | ↗ 9.1% | |
| | | Aug | ↗ 3.6% | ↗ 5.5% | |
| | | Sep | ↘ -3.1% | ↗ 9.5% | |
| | | Oct | ↗ 14.0% | ↗ 9.6% | |
| | | Nov | ↘ -11.5% | ↗ 8.7% | |
| | | Dec | ↘ -4.3% | ↗ 8.3% | |
| | | 2018 | Jan | ↘ -1.6% | ↗ 2.8% |
| | | | Feb | ↘ -3.6% | ↗ 3.6% |
| | | | Mar | ↗ 12.7% | ↗ 13.5% |
| Apr | ↘ -13.7% | | ↘ -3.5% | | |
| May | ↗ 11.3% | | ↗ 8.0% | | |
| FORECAST | 2018 | Jun | ↗ 0.3% | ↗ 5.8% | |
| | | Jul | ↗ 2.6% | ↗ 2.3% | |
| | | Aug | ↗ 2.9% | ↗ 1.6% | |
| | | Sep | ↘ -4.4% | ↗ 0.2% | |
| | | Oct | ↗ 7.9% | ↘ -5.1% | |
| Nov | ↘ -3.4% | ↗ 3.6% | | | |

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -6.0% | ↗ 6.6% |
| | | Q1 | ↗ 3.0% | ↗ 7.2% |
| | | Q2 | ↗ 3.7% | ↘ -0.2% |
| | | Q3 | ↗ 6.7% | ↗ 7.1% |
| | 2016 | Q4 | ↘ -4.0% | ↗ 9.4% |
| | | Q1 | ↗ 6.7% | ↗ 13.3% |
| | | Q2 | ↗ 1.9% | ↗ 11.4% |
| | | Q3 | ↘ -2.4% | ↗ 1.9% |
| | 2017 | Q4 | ↗ 0.4% | ↗ 6.6% |
| | | Q1 | ↘ -0.3% | ↘ -0.4% |
| | | Q2 | ↗ 5.2% | ↗ 2.7% |
| | | Q3 | ↗ 3.8% | ↗ 9.3% |
| FORECAST | 2018 | Q4 | ↘ -2.1% | ↗ 6.6% |
| | 2019 | Q1 | ↘ -2.0% | ↗ 4.7% |

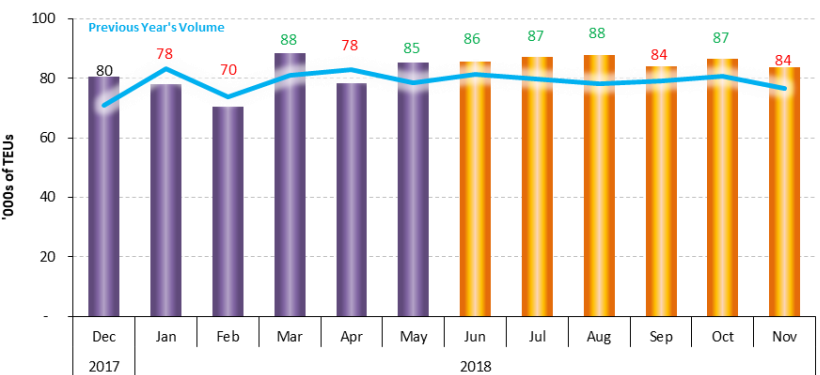
Headlines

- Imports rebounded by 8.9 percent in May to 85,000 TEUs. The 7,000 TEU increase equates to an 8.8 percent gain over the same month of 2017 and is a record for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 158.2. This is 12.8 points higher than the 145.4 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 401,000 TEUs for a 0.3 percent increase year-on-year (which is up from last month's 1.8 percent decrease).
- The forecast projects a 7.0 percent increase in imports between June and November versus the past six months (December through May), compared to a 1.1 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2018 is forecast to increase by 1.2 percent (to 486,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 7.9 percent (to 512,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 999,000 TEUs, which would be a 4.5 percent increase over last year.

Monthly Change

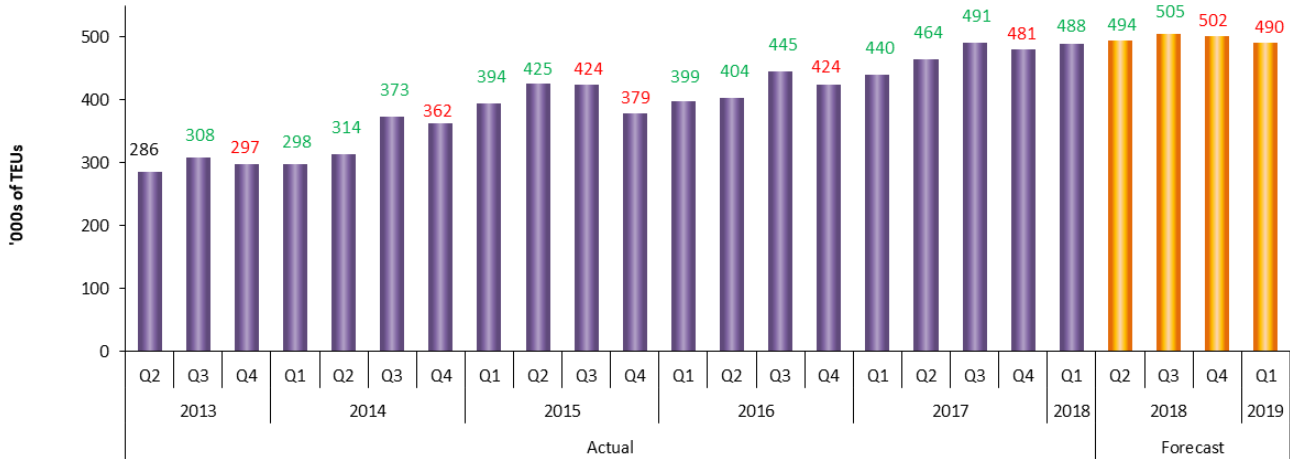
| | Year | Month | Percent Change | | |
|----------|----------|--------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↗ 2.2% | ↗ 20.5% | |
| | | May | ↘ -5.4% | ↗ 1.5% | |
| | | Jun | ↗ 3.7% | ↗ 13.2% | |
| | | Jul | ↘ -2.1% | ↘ -1.8% | |
| | | Aug | ↘ -1.9% | ↗ 1.1% | |
| | | Sep | ↗ 1.4% | ↗ 6.9% | |
| | | Oct | ↗ 2.0% | ↗ 3.0% | |
| | | Nov | ↘ -5.1% | ↗ 3.6% | |
| | | Dec | ↗ 5.0% | ↗ 13.6% | |
| | | 2018 | Jan | ↘ -2.8% | ↘ -5.9% |
| | | | Feb | ↘ -9.9% | ↘ -4.7% |
| | | | Mar | ↗ 25.7% | ↗ 9.1% |
| Apr | ↘ -11.5% | | ↘ -5.6% | | |
| May | ↗ 8.9% | | ↗ 8.8% | | |
| FORECAST | 2018 | Jun | ↗ 0.5% | ↗ 5.4% | |
| | | Jul | ↗ 1.6% | ↗ 9.3% | |
| | | Aug | ↗ 0.9% | ↗ 12.5% | |
| | | Sep | ↘ -4.4% | ↗ 6.1% | |
| | | Oct | ↗ 3.2% | ↗ 7.3% | |
| Nov | ↘ -3.5% | ↗ 9.2% | | | |

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -10.7% | ↔ 4.6% |
| | | Q1 | ↔ 5.2% | ↔ 1.1% |
| | | Q2 | ↔ 1.3% | ↘ -5.1% |
| | | Q3 | ↕ 10.2% | ↕ 4.8% |
| | 2016 | Q4 | ↘ -4.6% | ↕ 11.9% |
| | | Q1 | ↔ 3.8% | ↕ 10.4% |
| | | Q2 | ↔ 5.4% | ↕ 15.0% |
| | | Q3 | ↔ 5.8% | ↕ 10.4% |
| | 2017 | Q4 | ↘ -2.1% | ↕ 13.3% |
| | | Q1 | ↔ 1.6% | ↕ 11.0% |
| | | Q2 | ↔ 1.3% | ↔ 6.5% |
| | | Q3 | ↔ 2.1% | ↔ 2.8% |
| FORECAST | 2018 | Q4 | ↘ -0.6% | ↔ 4.4% |
| | 2019 | Q1 | ↘ -2.3% | ↔ 0.4% |

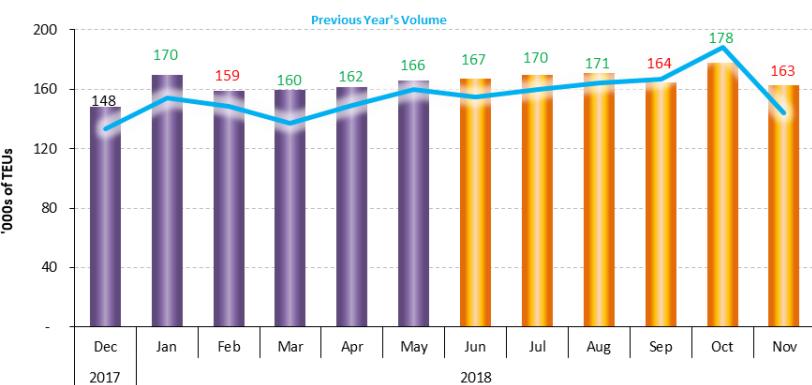
Headlines

- Imports increased by 2.6 percent in May to 166,000 TEUs. The 4,000 TEU gain equates to a 3.6 percent increase over the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 182.8. This is 6.3 points higher than the 176.5 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 816,000 TEUs for an 8.9 percent increase year-on-year (which is down from last month's 10.3 percent gain).
- The forecast projects a 5.0 percent increase in imports between June and November versus the past six months (December through May), compared to a 10.8 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 8.7 percent (to 983,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 3.6 percent (to 1.01 million TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.99 million TEUs, which would be a 6.1 percent increase over last year.

Monthly Change

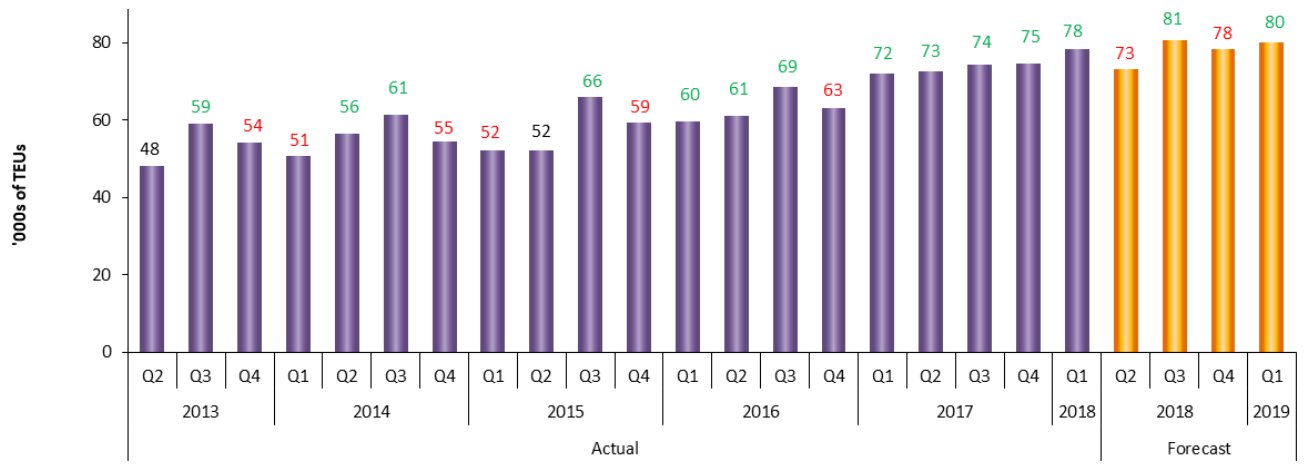
| | Year | Month | Percent Change | | |
|----------|---------|---------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↔ 8.6% | ↕ 14.6% | |
| | | May | ↔ 7.3% | ↕ 13.5% | |
| | | Jun | ↘ -3.3% | ↕ 17.0% | |
| | | Jul | ↔ 3.1% | ↔ 9.5% | |
| | | Aug | ↔ 3.1% | ↔ 8.0% | |
| | | Sep | ↔ 1.5% | ↕ 13.9% | |
| | | Oct | ↕ 12.9% | ↕ 24.8% | |
| | | Nov | ↘ -23.5% | ↔ 3.2% | |
| | | Dec | ↔ 2.7% | ↕ 11.0% | |
| | | 2018 | Jan | ↕ 14.6% | ↕ 10.0% |
| | | | Feb | ↘ -6.4% | ↔ 7.1% |
| | | | Mar | ↔ 0.5% | ↕ 16.2% |
| Apr | ↔ 1.2% | | ↔ 8.3% | | |
| May | ↔ 2.6% | | ↔ 3.6% | | |
| FORECAST | 2018 | Jun | ↔ 0.7% | ↔ 7.9% | |
| | | Jul | ↔ 1.5% | ↔ 6.2% | |
| | | Aug | ↔ 0.8% | ↔ 3.9% | |
| | | Sep | ↘ -3.8% | ↘ -1.5% | |
| | | Oct | ↔ 8.2% | ↘ -5.6% | |
| Nov | ↘ -8.5% | ↕ 12.9% | | | |

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -10.2% | ↔ 8.9% |
| | | Q1 | ↔ 0.4% | ↑ 13.9% |
| | | Q2 | ↔ 2.7% | ↑ 17.6% |
| | | Q3 | ↑ 12.2% | ↔ 4.0% |
| | 2016 | Q4 | ↓ -8.3% | ↔ 6.2% |
| | | Q1 | ↑ 14.3% | ↑ 20.9% |
| | | Q2 | ↔ 0.8% | ↑ 18.6% |
| | | Q3 | ↔ 2.4% | ↔ 8.2% |
| | 2017 | Q4 | ↔ 0.5% | ↑ 18.6% |
| | | Q1 | ↔ 4.7% | ↔ 8.6% |
| | | Q2 | ↓ -6.3% | ↔ 1.0% |
| | | Q3 | ↔ 9.9% | ↔ 8.4% |
| FORECAST | 2018 | Q4 | ↓ -2.6% | ↔ 5.0% |
| | | Q1 | ↔ 2.2% | ↔ 2.5% |

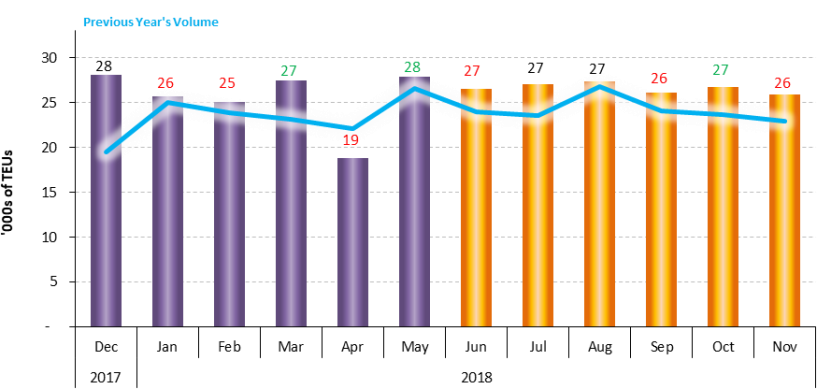
Headlines

- Imports rebounded by 9,000 TEUs in May to a total of 28,000 TEUs. The 48.4 percent surge over April is 5.1 percent higher than the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 174.4. This is 8.5 points higher than the 165.9 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 125,000 TEUs for a 3.5 percent increase year-on-year (which is up from last month's 3.1 percent gain).
- The forecast projects a 4.4 percent increase in imports between June and November versus the past six months (December through May), compared to a 3.3 percent gain between the same two periods of last year.
- Year-on-year growth is projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 4.8 percent (to 152,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 6.7 percent (to 159,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 311,000 TEUs, which would be a 5.8 percent increase over last year.

Monthly Change

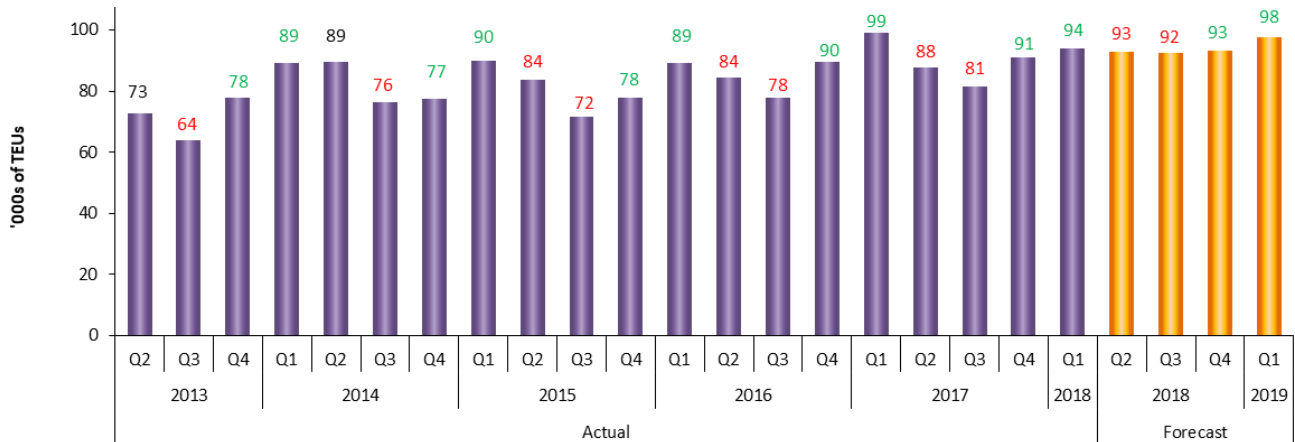
| | Year | Month | Percent Change | | |
|----------|----------|---------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↓ -4.6% | ↑ 14.1% | |
| | | May | ↑ 20.2% | ↑ 26.8% | |
| | | Jun | ↓ -9.9% | ↑ 14.6% | |
| | | Jul | ↓ -1.8% | ↔ 6.1% | |
| | | Aug | ↑ 13.9% | ↑ 28.9% | |
| | | Sep | ↓ -10.1% | ↓ -6.6% | |
| | | Oct | ↓ -1.9% | ↑ 12.3% | |
| | | Nov | ↓ -2.7% | ↔ 2.0% | |
| | | Dec | ↑ 22.4% | ↑ 44.6% | |
| | | 2018 | Jan | ↓ -8.5% | ↔ 2.9% |
| | | | Feb | ↓ -2.7% | ↔ 5.1% |
| | | | Mar | ↔ 9.7% | ↑ 18.5% |
| Apr | ↓ -31.5% | | ↓ -14.9% | | |
| May | ↑ 48.4% | | ↔ 5.1% | | |
| FORECAST | 2018 | Jun | ↓ -4.8% | ↑ 11.0% | |
| | | Jul | ↔ 1.8% | ↑ 15.1% | |
| | | Aug | ↔ 1.3% | ↔ 2.4% | |
| | | Sep | ↓ -4.7% | ↔ 8.5% | |
| | | Oct | ↔ 2.6% | ↑ 13.4% | |
| Nov | ↓ -3.4% | ↑ 12.6% | | | |

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ 8.7% | ↘ 0.6% |
| | | Q1 | ↗ 14.5% | ↘ -0.7% |
| | | Q2 | ↘ -5.4% | ↘ 0.7% |
| | | Q3 | ↘ -7.9% | ↘ 8.4% |
| | 2016 | Q4 | ↗ 15.5% | ↗ 15.3% |
| | | Q1 | ↗ 10.4% | ↗ 11.1% |
| | | Q2 | ↘ -11.5% | ↘ 4.0% |
| | | Q3 | ↘ -7.1% | ↘ 4.9% |
| | 2017 | Q4 | ↗ 11.7% | ↘ 1.4% |
| | | Q1 | ↘ 3.1% | ↘ -5.3% |
| | | Q2 | ↘ -0.9% | ↘ 6.0% |
| | | Q3 | ↘ -0.5% | ↗ 13.4% |
| FORECAST | 2018 | Q4 | ↘ 0.9% | ↘ 2.5% |
| | | Q1 | ↘ 4.7% | ↘ 4.1% |
| | | Q2 | ↘ -0.9% | ↘ 6.0% |
| | | Q3 | ↘ -0.5% | ↗ 13.4% |
| 2019 | Q1 | ↘ 4.7% | ↘ 4.1% | |
| | | ↘ 4.7% | ↘ 4.1% | |
| | | ↘ 4.7% | ↘ 4.1% | |
| | | ↘ 4.7% | ↘ 4.1% | |

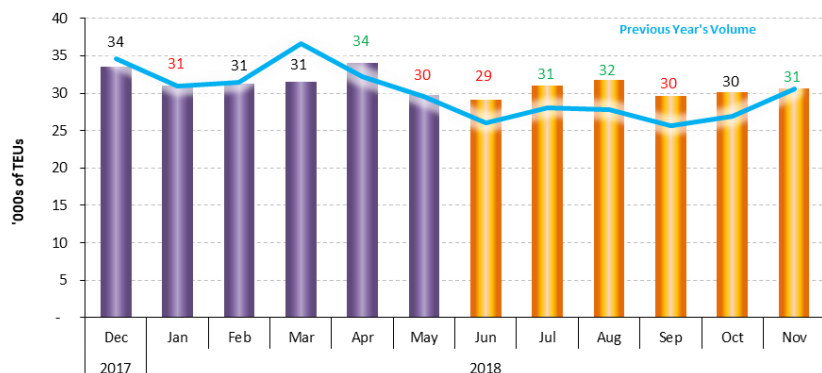
Headlines

- Imports decreased by 4,000 TEUs in May to a total of 30,000 TEUs. The 12.7 percent drop from April is 0.6 percent higher than the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for May is 137.1. This is 0.9 points higher than the 136.2 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 158,000 TEUs for a 2.0 percent decrease year-on-year (which is up from last month's 2.6 percent decrease).
- The forecast projects a 4.6 percent decrease in imports between June and November versus the past six months (December through May), compared to a 15.6 percent drop between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to remain level (at 187,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 7.6 percent (to 186,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 372,000 TEUs, which would be a 3.7 percent increase over last year.

Monthly Change

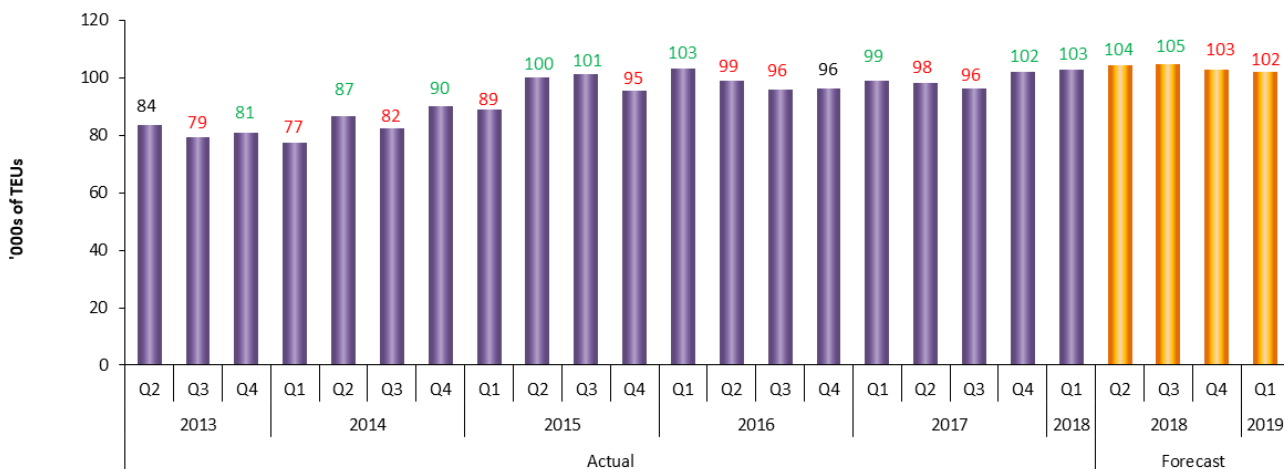
| | Year | Month | Percent Change | | | |
|----------|----------|-------|----------------|---------------|---------|----------|
| | | | vs Prior Month | vs Prior Year | | |
| ACTUAL | 2017 | Apr | ↘ -12.1% | ↘ -3.9% | | |
| | | May | ↘ -8.1% | ↘ 7.0% | | |
| | | Jun | ↘ -12.1% | ↗ 11.8% | | |
| | | Jul | ↘ 7.9% | ↗ 10.2% | | |
| | | Aug | ↘ -0.8% | ↘ 9.7% | | |
| | | Sep | ↘ -7.7% | ↘ -4.6% | | |
| | | Oct | ↘ 4.9% | ↘ 3.7% | | |
| | | Nov | ↗ 13.6% | ↘ 5.0% | | |
| | | Dec | ↘ 9.6% | ↘ -3.2% | | |
| | | 2018 | 2018 | Jan | ↘ -7.6% | ↘ 0.0% |
| | | | | Feb | ↘ 1.1% | ↘ -0.5% |
| | | | | Mar | ↘ 0.6% | ↘ -13.9% |
| Apr | ↘ 8.1% | | | ↘ 5.9% | | |
| May | ↘ -12.7% | | | ↘ 0.6% | | |
| Jun | ↘ -2.0% | | | ↗ 12.2% | | |
| FORECAST | 2018 | Jul | ↘ 6.4% | ↗ 10.7% | | |
| | | Aug | ↘ 2.3% | ↗ 14.2% | | |
| | | Sep | ↘ -6.5% | ↗ 15.7% | | |
| | | Oct | ↘ 1.5% | ↗ 11.9% | | |
| | | Nov | ↘ 1.5% | ↘ 0.0% | | |

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↓ -5.8% | ↑ 5.7% |
| | | Q1 | ↑ 8.2% | ↑ 16.3% |
| | | Q2 | ↓ -4.3% | ↓ -1.4% |
| | | Q3 | ↓ -3.2% | ↓ -5.5% |
| | 2016 | Q4 | ↑ 0.5% | ↑ 0.7% |
| | | Q1 | ↑ 2.8% | ↓ -4.3% |
| | | Q2 | ↓ -0.6% | ↓ -0.6% |
| | | Q3 | ↓ -2.0% | ↑ 0.6% |
| | 2017 | Q4 | ↑ 6.0% | ↑ 6.2% |
| | | Q1 | ↑ 0.8% | ↑ 4.1% |
| | | Q2 | ↑ 1.6% | ↑ 6.4% |
| | | Q3 | ↑ 0.4% | ↑ 8.9% |
| FORECAST | 2018 | Q4 | ↓ -2.1% | ↑ 0.6% |
| | 2019 | Q1 | ↓ -0.7% | ↓ -0.9% |

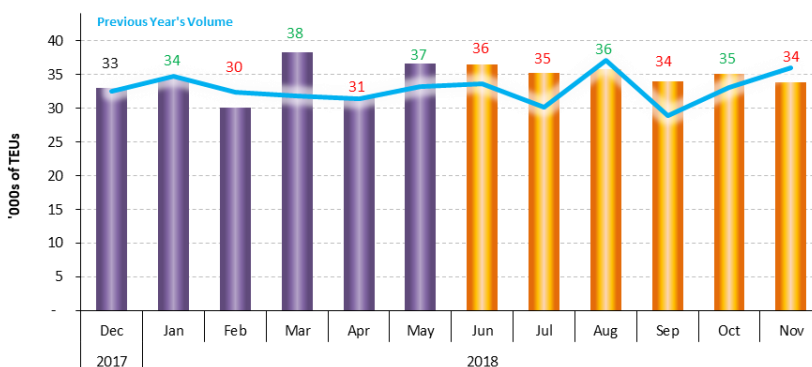
Headlines

- Imports rebounded by 16.1 percent in May to 37,000 TEUs. The 5,000 TEU gain equates to a 10.0 percent surge over the same month of 2017 and is a record for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 126.7. This is 11.5 points higher than the 115.2 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 171,000 TEUs for a 4.6 percent increase year-on-year (which is up from last month's 3.2 percent increase).
- The forecast projects a 3.1 percent increase in imports between June and November versus the past six months (December through May), compared to a 1.5 percent decrease between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 5.3 percent (to 207,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 4.6 percent (to 208,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 415,000 TEUs, which would be a 5.0 percent increase over last year.

Monthly Change

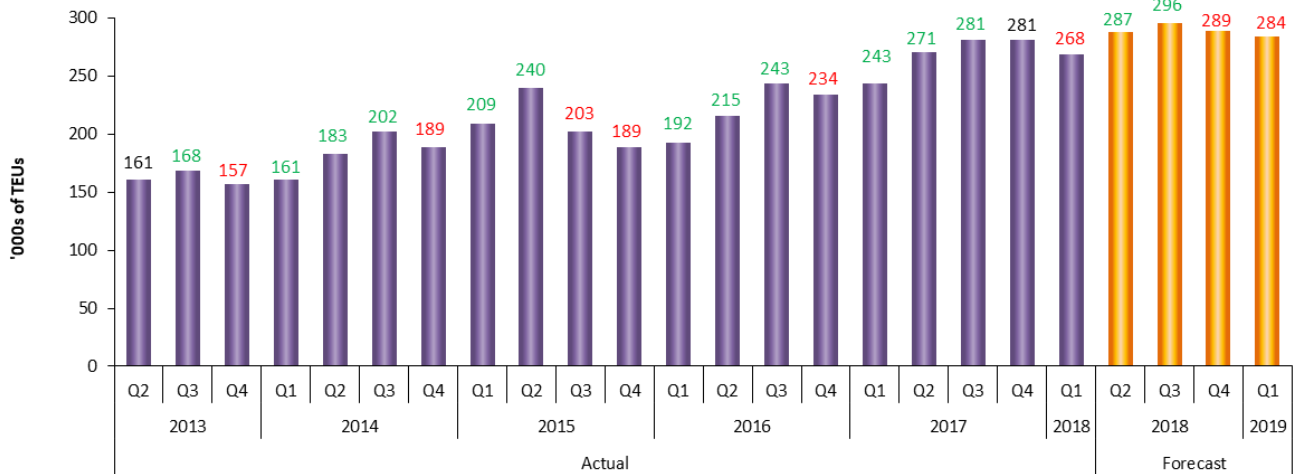
| | Year | Month | Percent Change | | |
|----------|----------|---------|----------------|---------------|---------|
| | | | vs Prior Month | vs Prior Year | |
| ACTUAL | 2017 | Apr | ↓ -1.1% | ↑ 1.5% | |
| | | May | ↑ 5.8% | ↓ -2.5% | |
| | | Jun | ↑ 1.1% | ↓ -0.8% | |
| | | Jul | ↓ -10.0% | ↓ -7.3% | |
| | | Aug | ↑ 22.8% | ↑ 13.5% | |
| | | Sep | ↓ -22.0% | ↓ -4.8% | |
| | | Oct | ↑ 14.5% | ↑ 10.6% | |
| | | Nov | ↑ 8.7% | ↑ 7.1% | |
| | | Dec | ↓ -8.5% | ↑ 1.1% | |
| | | 2018 | Jan | ↑ 4.6% | ↓ -0.7% |
| | | | Feb | ↓ -12.5% | ↓ -6.9% |
| | | | Mar | ↑ 27.1% | ↑ 20.6% |
| Apr | ↓ -17.8% | | ↑ 0.3% | | |
| May | ↑ 16.1% | | ↑ 10.0% | | |
| FORECAST | 2018 | | Jun | ↓ -0.3% | ↑ 8.5% |
| | Jul | ↓ -3.4% | ↑ 16.5% | | |
| | Aug | ↑ 1.6% | ↓ -3.7% | | |
| | Sep | ↓ -5.1% | ↑ 17.2% | | |
| | Nov | ↓ -3.6% | ↓ -6.1% | | |

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

| | Year | Quarter | Percent Change | |
|----------|------|---------|------------------|---------------|
| | | | vs Prior Quarter | vs Prior Year |
| ACTUAL | 2015 | Q4 | ↘ -6.8% | ↘ -0.1% |
| | | Q1 | ↗ 1.8% | ↘ -7.8% |
| | | Q2 | ↗ 12.1% | ↘ -10.1% |
| | | Q3 | ↗ 12.9% | ↗ 20.1% |
| | 2016 | Q4 | ↘ -3.8% | ↗ 23.9% |
| | | Q1 | ↗ 4.0% | ↗ 26.5% |
| | | Q2 | ↗ 11.4% | ↗ 25.8% |
| | | Q3 | ↘ 3.8% | ↗ 15.6% |
| | 2017 | Q4 | ↘ -0.2% | ↗ 20.0% |
| | | Q1 | ↘ -4.4% | ↗ 10.4% |
| | | Q2 | ↗ 7.1% | ↗ 6.1% |
| | | Q3 | ↘ 2.9% | ↗ 5.2% |
| FORECAST | 2018 | Q4 | ↘ -2.4% | ↗ 2.9% |
| | 2019 | Q1 | ↘ -1.6% | ↗ 5.9% |

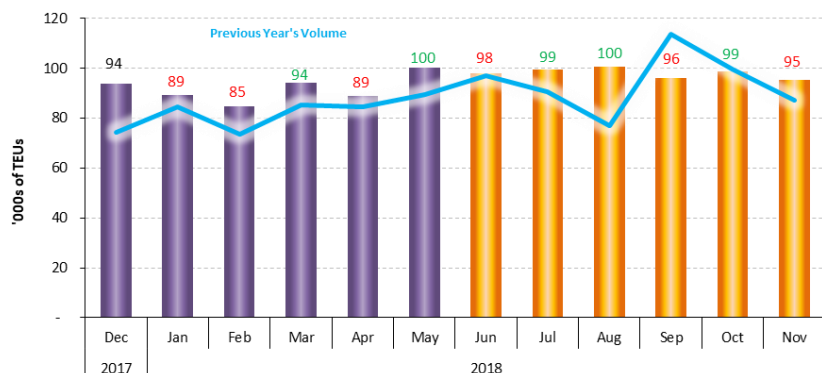
Headlines

- Imports rebounded by 12.7 percent in May to 100,000 TEUs. The 11,000 TEU increase equates to a 12.2 percent surge over the same month of 2017 and is a record high for the month of May.
- Compared to the 100-point base year of 2012, the Import Index for May is 199.9. This is 21.7 points higher than the 178.2 that was recorded in the same month of 2017.
- The volume imported through the first five months totals 458,000 TEUs for a 9.8 percent increase year-on-year (which is up from last month's 9.1 percent gain).
- The forecast projects a 6.5 percent increase in imports between June and November versus the past six months (December through May), compared to a 15.0 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 8.1 percent (to 556,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 4.0 percent (to 585,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.14 million TEUs, which would be a 6.0 percent increase over last year.

Monthly Change

| | Year | Month | Percent Change | | | |
|--------|---------|----------|----------------|---------------|---------|---------|
| | | | vs Prior Month | vs Prior Year | | |
| ACTUAL | 2017 | Apr | ↘ -1.0% | ↗ 12.0% | | |
| | | May | ↗ 6.0% | ↗ 42.8% | | |
| | | Jun | ↗ 8.4% | ↗ 25.4% | | |
| | | Jul | ↘ -6.7% | ↗ 13.1% | | |
| | | Aug | ↘ -15.0% | ↘ -3.7% | | |
| | | Sep | ↗ 48.0% | ↗ 36.5% | | |
| | | Oct | ↘ -12.4% | ↗ 24.1% | | |
| | | Nov | ↘ -12.4% | ↗ 10.1% | | |
| | | Dec | ↗ 7.4% | ↗ 26.1% | | |
| | | FORECAST | 2018 | Jan | ↘ -4.6% | ↗ 5.7% |
| | | | | Feb | ↘ -5.2% | ↗ 15.5% |
| | | | | Mar | ↗ 11.1% | ↗ 10.5% |
| Apr | ↘ -5.4% | | | ↗ 5.5% | | |
| May | ↗ 12.7% | | | ↗ 12.2% | | |

Monthly Import Volumes



Year to Date Totals

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

| | West Coast | East Coast | All Ports (incl. Gulf) |
|-----------------------|-------------|-------------|---------------------------|
| 2017 | 5,103,117 | 3,716,187 | 9,236,379 |
| 2018 | 5,268,044 | 3,945,204 | 9,671,130 |
| Percent Change | 3.2% | 6.2% | 4.7% |

| | LA&LB | Oakland | NW Seaport Alliance | Vancouver | Prince Rupert |
|-----------------------|-------------|-------------|------------------------|-------------|------------------|
| 2017 | 3,296,093 | 369,495 | 578,388 | 668,263 | 190,879 |
| 2018 | 3,445,236 | 372,938 | 535,102 | 691,792 | 222,977 |
| Percent Change | 4.5% | 0.9% | -7.5% | 3.5% | 16.8% |

| | Montreal | NYNJ | Virginia | Charleston | Savannah |
|-----------------------|-------------|-------------|-------------|-------------|-------------|
| 2017 | 287,093 | 1,335,722 | 499,596 | 399,385 | 749,473 |
| 2018 | 304,328 | 1,447,087 | 523,840 | 400,601 | 815,866 |
| Percent Change | 6.0% | 8.3% | 4.9% | 0.3% | 8.9% |

| | Jacksonville | Port Everglades | Port Miami | Port Houston |
|-----------------------|--------------|--------------------|-------------|-----------------|
| 2017 | 120,716 | 160,770 | 163,432 | 417,074 |
| 2018 | 124,983 | 157,587 | 170,912 | 457,882 |
| Percent Change | 3.5% | -2.0% | 4.6% | 9.8% |

Raw Monthly Data

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

| | | NW Seaport | | | | Prince | Montreal | NYNJ |
|------|-----|------------|---------|----------|-----------|--------|----------|---------|
| | | LA&LB | Oakland | Alliance | Vancouver | Rupert | | |
| 2017 | Jun | 707,600 | 80,253 | 115,788 | 135,290 | 51,834 | 58,347 | 295,221 |
| | Jul | 795,911 | 84,835 | 109,182 | 153,554 | 48,343 | 58,784 | 291,760 |
| | Aug | 788,194 | 77,985 | 119,529 | 145,523 | 49,949 | 56,783 | 320,848 |
| | Sep | 754,968 | 79,135 | 116,589 | 151,635 | 48,521 | 61,225 | 287,753 |
| | Oct | 722,398 | 76,706 | 109,983 | 139,049 | 48,688 | 59,373 | 305,729 |
| | Nov | 782,900 | 72,330 | 113,451 | 152,686 | 46,493 | 59,188 | 285,070 |
| | Dec | 731,213 | 78,703 | 117,743 | 131,803 | 43,581 | 51,926 | 274,366 |
| 2018 | Jan | 747,488 | 75,136 | 96,842 | 138,977 | 46,371 | 57,678 | 309,003 |
| | Feb | 725,337 | 73,666 | 114,218 | 135,844 | 42,533 | 52,459 | 274,638 |
| | Mar | 532,284 | 66,302 | 104,526 | 140,640 | 38,656 | 63,906 | 288,462 |
| | Apr | 673,484 | 75,369 | 101,067 | 130,313 | 43,658 | 63,796 | 272,903 |
| | Jun | 766,643 | 82,465 | 118,449 | 146,018 | 51,759 | 66,489 | 302,081 |
| | Jun | 776,721 | 82,996 | 120,065 | 148,523 | 52,407 | 65,230 | 303,199 |
| | Jul | 802,342 | 84,382 | 120,852 | 153,965 | 53,319 | 64,839 | 301,727 |
| | Aug | 811,021 | 85,203 | 122,903 | 157,115 | 54,339 | 65,247 | 319,526 |
| | Sep | 781,240 | 81,683 | 118,181 | 153,167 | 52,599 | 61,819 | 299,510 |
| | Oct | 798,920 | 83,249 | 121,434 | 156,294 | 54,647 | 63,677 | 309,296 |
| | Nov | 766,065 | 80,280 | 116,594 | 149,819 | 52,266 | 61,618 | 298,923 |

| | | Virginia | Charleston | Savannah | Jacksonville | Port Everglades | Port Miami | Port Houston |
|------|-----|----------|------------|----------|--------------|-----------------|------------|--------------|
| 2017 | Jun | 103,006 | 81,307 | 154,738 | 23,932 | 25,972 | 33,578 | 97,042 |
| | Jul | 109,215 | 79,630 | 159,570 | 23,505 | 28,025 | 30,218 | 90,506 |
| | Aug | 113,188 | 78,083 | 164,496 | 26,765 | 27,798 | 37,107 | 76,889 |
| | Sep | 109,716 | 79,150 | 166,885 | 24,064 | 25,668 | 28,940 | 113,804 |
| | Oct | 125,075 | 80,728 | 188,369 | 23,618 | 26,918 | 33,122 | 99,641 |
| | Nov | 110,673 | 76,580 | 144,181 | 22,972 | 30,580 | 36,006 | 87,306 |
| | Dec | 105,867 | 80,423 | 148,121 | 28,111 | 33,514 | 32,939 | 93,771 |
| 2018 | Jan | 104,150 | 78,169 | 169,758 | 25,727 | 30,978 | 34,439 | 89,443 |
| | Feb | 100,368 | 70,397 | 158,890 | 25,044 | 31,315 | 30,134 | 84,799 |
| | Mar | 113,123 | 88,483 | 159,699 | 27,477 | 31,496 | 38,295 | 94,185 |
| | Apr | 97,607 | 78,275 | 161,691 | 18,812 | 34,062 | 31,485 | 89,063 |
| | Jun | 108,592 | 85,277 | 165,828 | 27,923 | 29,736 | 36,559 | 100,392 |
| | Jun | 108,946 | 85,710 | 166,943 | 26,575 | 29,153 | 36,448 | 97,928 |
| | Jul | 111,754 | 87,041 | 169,522 | 27,058 | 31,020 | 35,196 | 99,398 |
| | Aug | 114,963 | 87,855 | 170,939 | 27,406 | 31,739 | 35,743 | 100,445 |
| | Sep | 109,925 | 83,953 | 164,389 | 26,113 | 29,686 | 33,923 | 95,908 |
| | Oct | 118,638 | 86,658 | 177,805 | 26,787 | 30,130 | 35,085 | 98,756 |
| | Nov | 114,615 | 83,661 | 162,742 | 25,870 | 30,572 | 33,806 | 95,275 |

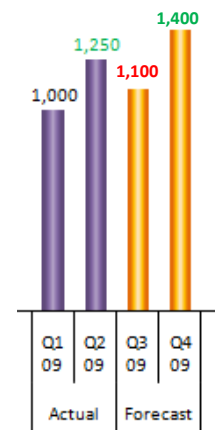
How to Read the Tables and Charts

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.

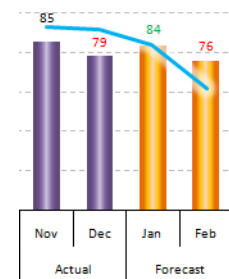
| | Percent Change | | | |
|----|------------------|--------|---------------|--------|
| | vs Prior Quarter | | vs Prior Year | |
| Q1 | ↓ | -10.0% | ↓ | -10.0% |
| Q2 | ↘ | -5.0% | ↘ | -5.0% |
| Q3 | ↗ | 5.0% | ↗ | 5.0% |
| Q4 | ↑ | 10.0% | ↑ | 10.0% |

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 quarter indicates a decrease. A black value is used for the first quarter's data and reflects no change.

The monthly bar chart depicts actual and forecast import levels for each port at the monthly level, measured in thousands of TEUs. The chart details one year of activity, of which between 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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