

GlobalPortTracker

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

June 2016



in partnership with the

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 **HACKETT**
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Contents

Overview

- 01 Editorial
- 02 Executive Summary
- 03 Global Economic Overview
- 04 North America Economic Overview

Coast Activity

- 05 West Coast Port Activity
- 06 East Coast Port Activity

Port Activity

- 07 Ports of Los Angeles and Long Beach
- 08 Port of Oakland
- 09 Seaport Alliance (Tacoma and Seattle)
- 10 Port of Vancouver
- 11 Port of Prince Rupert
- 12 Port of Montreal
- 13 Ports of New York and New Jersey
- 14 Port of Virginia
- 15 Port of Charleston
- 16 Port of Savannah
- 17 Port of Miami
- 18 Port Everglades
- 19 Port of Houston

Data

- 20 Year to Date Totals
- 21 Raw Monthly Data
- 22 How to Read the Tables and Charts

Editorial: A Quandary

The life of an economist can sometimes be complicated and confusing. This is especially true when we confront economic indicators that completely contradict each other. Such a time is now.

Our port models are projecting weak imports in volume terms, not to be confused with the dollar value. The latest run for June suggests 0.4 percent growth at the total North America level with marginally higher growth on the East Coast. The East Coast has managed to hold on to most of its gain in market share while Houston has not.

Now for the quandary facing us. Inventories remain very high, pointing to an overstocked situation that will depress the volume of imports in the coming peak season. All the excitement about volume growth in the first four months is biased by the data from 2015. On a year-to-date level, things are not so exciting. Unless inventories drop through further increased consumer spending, import growth will remain sparse.

The unemployment rate is down again. That's a good thing but employers added the fewest number of workers in almost six years, reflecting broad cutbacks that may raise concern about U.S. growth, something that the Federal Reserve needs to worry about. The danger sign here is that consumption may well be weaker as the growth momentum stumbles. The flip side is that workers' pay increased 2.5 percent over the 12 months that ended in May and we hope that this goes into retail spending.

Consumer confidence remained positive in May and was well up on April although below expectations. But industrial production decreased 1.1 percent year-on-year in April, following a downwardly revised 1.9 percent fall in March. That is the eight straight month of falls.

The forward-looking Purchasing Manager's Index produced by Markit Economics came in at 50.7 in May, down from 50.8 in the previous month. That was the lowest figure since September 2009 as output fell for the first time in more than six-and-a-half years. New work expanded at the slowest pace since December but job growth picked up.

Given these conflicting facts, we remain confident that our models are capturing the right data and that we cannot expect much import volume growth this year. Our year-to-date numbers have been spot on.

-Ben Hackett



Executive Summary

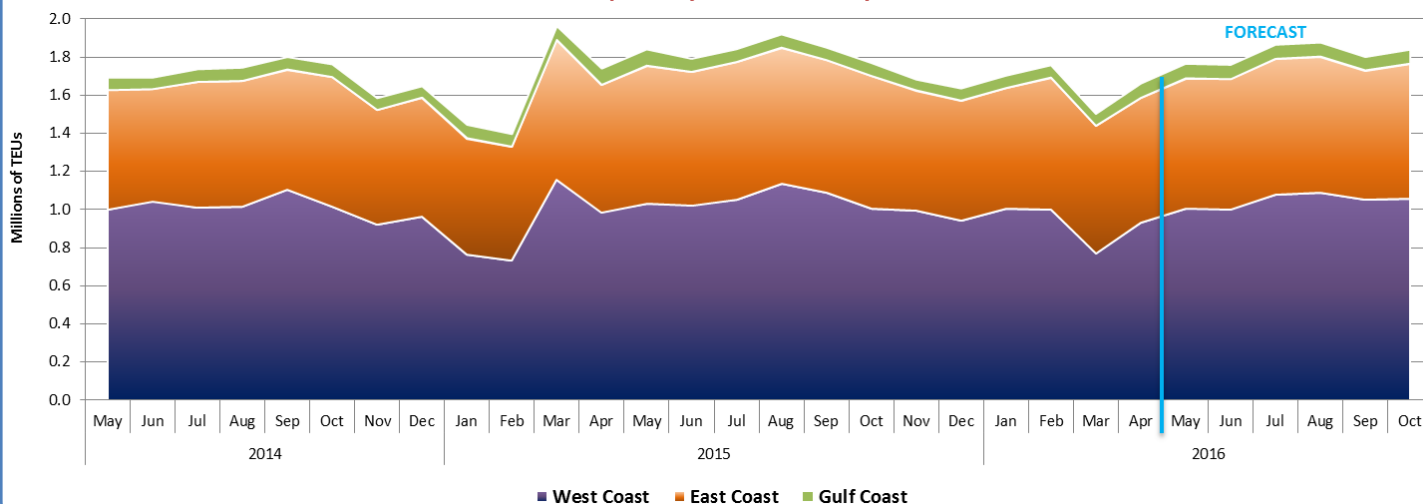
- The total volume of imports at the tracked ports increased by 159,000 TEUs in April. The 1.66 million TEUs represent a 10.9 percent surge over March but a 4.5 percent year-on-year decrease.
- The combined import volume at the monitored west coast ports surged by 159,000 TEUs between March and April, which equates to a 20.6 percent gain. The total import volume was 931,000 TEUs, which represents a 5.6 percent decrease from last year when the coast was recovering from the labor slowdown. Every port except the Seaport Alliance posted a double-digit percentage increase over March, while only the Seaport Alliance and Prince Rupert posted year-on-year growth. Year-to-date, the imported volume is up two percent on 2015. The forecast for 2016 currently projects a 0.3 percent increase in imports, with a total of 11.96 million TEUs.
- The combined import volume at the monitored east coast ports decreased by 1.8 percent or 12,000 TEUs in April. The import volume of 655,000 TEUs is two percent lower than the same month of 2015. The ports of Montreal, Virginia, Savannah, and Everglades all posted increases over March. All changes were in the single-digit range with the exception of the Port of Miami which suffered a double-digit percentage drop. Port Everglades posted a double-digit percentage increase over April 2015, while the Port of Miami posted a double-digit drop. Year-to-date, the imported volume is up 1.3 percent on 2015. The forecast volume for 2016 would represent a 0.5 percent increase over 2015, with 8.16 million TEUs.
- Loaded imports at Houston surged by 20.3 percent or 13,000 TEUs to 75,000 TEUs, for an 11.6 percent drop year-on-year.

Change in Import Volume, April 2016 versus:

			Mar-16	Apr-15
West Coast	LALB	↑	19.4%	↓ -8.5%
	Oakland	↑	27.6%	↓ -3.3%
	Seaport Alliance	↗	9.5%	↗ 7.1%
	Vancouver	↑	22.3%	↓ -7.2%
	Prince Rupert	↑	61.3%	↑ 12.0%
Coast Total		↑	20.6%	↓ -5.6%
East Coast	Montreal	↗	1.4%	↓ -8.1%
	NYNJ	↓	-3.7%	↓ -2.6%
	Virginia	↗	1.5%	↗ 6.1%
	Charleston	↓	-7.4%	↓ -2.8%
	Savannah	↗	1.4%	↓ -3.9%
	Miami	↓	-10.8%	↓ -11.5%
	Everglades	↗	6.9%	↑ 12.1%
Coast Total		↓	-1.8%	↓ -2.0%
Gulf	Houston	↑	20.3%	↓ -11.6%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six port range increased by 7.5 percent in March with 3.54 million TEUs, for a 1.3 percent year-on-year slide. For incoming volumes, the north range posted a 13.5 percent gain over February and a 14.0 percent surge year-on-year, while outgoing volumes posted a 7.2 percent increase over February for a two percent year-on-year decrease. Total imports to Europe surged by 13.5 percent (for a 14.0 percent jump year-on-year) while total exports increased by 6.4 percent (for a 4.6 percent decrease year-on-year). For 2016, total imports to Europe are forecast to decrease by 0.9 percent, while exports are forecast to increase by 0.6 percent.

Imports by Coast, Monthly Level



Global Economic Overview

- As of May 27th, the Shanghai Containerized Freight Index to the U.S. West Coast was just \$788 per FEU, while the rate to the East Coast was \$1,622 per FEU. Alphaliner notes that these rates are at essentially their lowest ever levels despite attempts to use General Rate Increases to lift them. The situation is better on the Asia – Europe trade where the rate is currently \$720 per TEU, compared to the \$200 per TEU that the carriers were faced with early in the year. The rates on the latter trade have increased as carriers reduced capacity, with each of the four major alliances blanking a string. So if that worked for Europe, why have the carriers not cut capacity on the two primary North America trade routes? Alphaliner reports that overall Asia – North America capacity is up 5.1 percent year-on-year, and the consultancy anticipates that in fact the carriers will be forced to cut capacity soon.
- Markit reported that the Eurozone Manufacturing PMI fell to a three month low in May as the reading slid from 51.7 in April to 51.5. The retail PMI reading for the region increased for the first time in three months and hit a seven-month high, up from 47.9 in April to reach 50.6. Both Germany and France are in growth territory with readings of 54.0 and 50.6 respectively, while Italy remained in contraction despite posting an increase to reach 45.2.

SCFI Shanghai to U.S. West and East Coasts

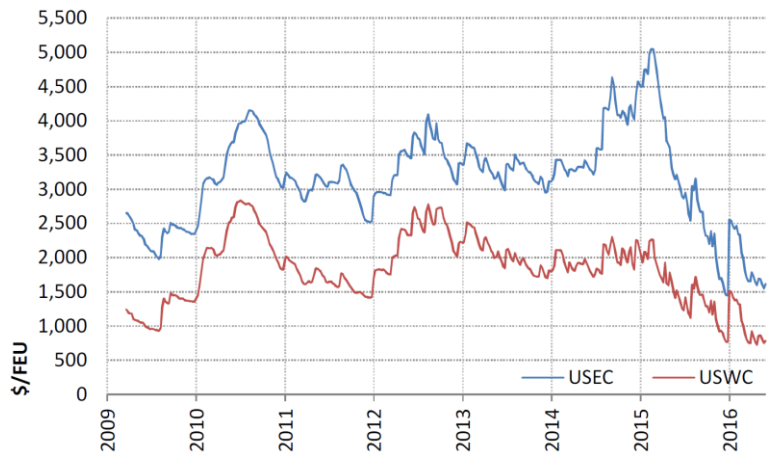


Chart courtesy of Alphaliner

- The European Commission’s Economic Sentiment Indicator (ESI) increased by 0.7 points to 104.7 in the euro area and by 0.5 points to 105.7 in the E.U. The Consumer Confidence component of the reading in particular posted a sharp increase of 2.3 points, with consumers feeling more confident about their economic situation, unemployment, and savings expectations. The ESI reading for France posted a 1.5 point gain, while Germany increased 0.4 points and Spain slid 0.4 points.

Canal and Alliances *by Dan Smith*

The new Panama Canal locks are scheduled to open within weeks. There have been years of speculation over the resulting vessel deployments and cargo volumes. Now, on the eve of the first voyages, carriers have finally begun to announce service changes.

Not surprisingly, the changes announced so far would mainly shift Asia-East Coast volume from Suez to Panama. With Asia-USEC rates already down to \$1600 per FEU in many cases, it is hard to see how or why carriers would drop rates further to divert West Coast traffic. West Coast rates are down to about \$800 per FEU, leaving only \$800 per FEU for the added sea miles to the East Coast and back plus the Canal tolls. That is about half of what the East Coast premium used to be. And West Coast strings are already using larger, more economical vessels than will be sent through Panama.

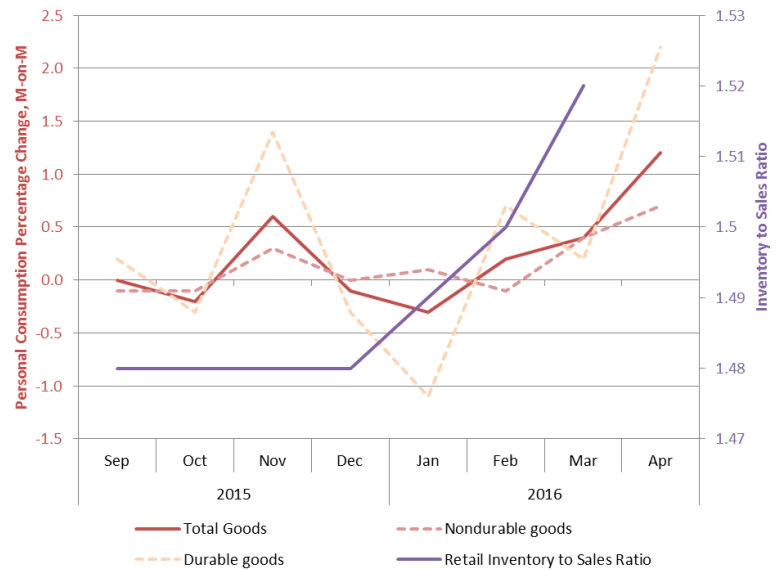
The liner industry is also shuffling alliances again. The new CCEO Alliance will have almost the same aggregate capacity as the 2M Alliance. By mid-2017, THE Alliance (Hapag, Hanjin, MOL, YML, NYK, K Line) will be roughly the same size (assuming the capacities of Hamburg Sud, UASC, and Hyundai are folded in, one way or another). So by this time next year the container shipping industry will be split into three roughly equal alliances.

The vessels in the new Panama Canal services are mostly in the 6,500 – 8,500 TEU range so far, which is exactly what the ACP has forecast. Even with just three alliances, the carriers’ ability to condense schedules and fill 13,000 TEU vessels is limited. There are too many East Coast and Asian port combinations to provide competitive service with one vessel string. The CKYHE Alliance is planning to run five different East Coast services split between the two canals, and the G6 carriers will have seven. The new G6 NYX service is the only one announced so far that will use 10,000 TEU vessels, and to do so it will cover four North Asian ports, Manzanillo in mid-voyage, and New York, Norfolk, and Savannah on the East Coast. Shanghai to New York will be 27 days, and Shanghai to Savannah will be 33 days.

North America Economic Overview

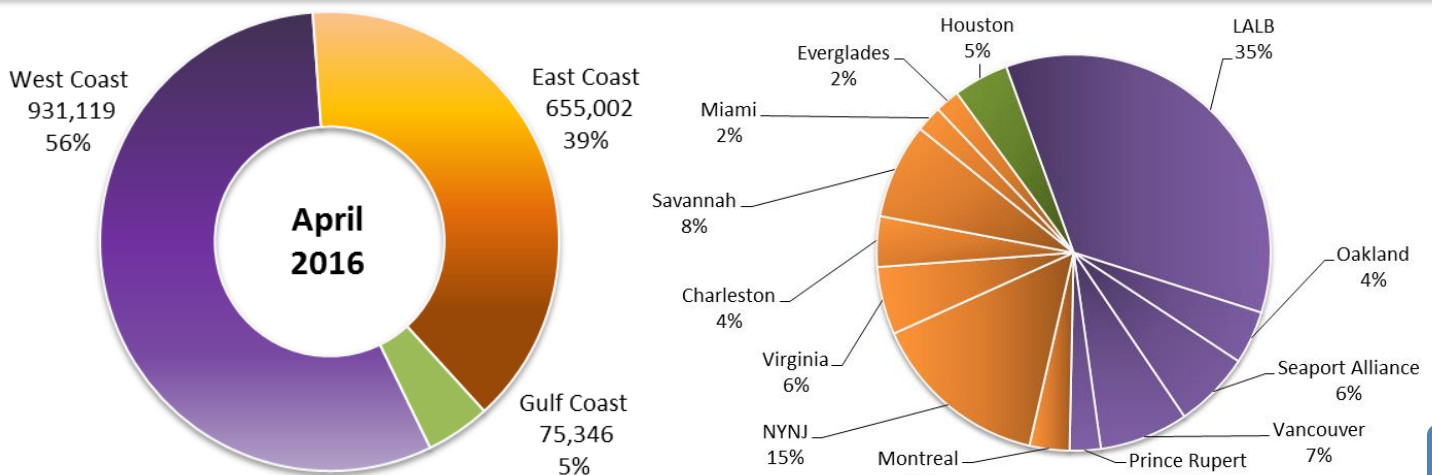
- The U.S. Census Bureau announced that the Inventory to Sales ratio for retailers increased once more in March, climbing from 1.50 in February to 1.52 (up from 1.44 in March 2015). If motor vehicles and parts are excluded the reading actually posted a slight decrease as it dipped from 1.30 in February to 1.29. While the ratio remained stable for furniture, home furnishings, and electrical goods, the ratios for both general merchandise and clothing/clothing accessories increased slightly. The U.S. Department of Commerce’s Bureau of Economic Analysis meanwhile reported that seasonally adjusted personal consumption expenditures on durable goods increased by 2.2 percent in April over March, while expenditures on non-durable goods increased by 0.7 percent; this is the third consecutive monthly increase for both. The increase for all durable and nondurable goods combined was 1.2 percent. The Commerce Department also announced that consumer spending posted a one percent gain in April, which was better than anticipated and the largest gain since August 2009.
- Does the increased spending mean that consumers are feeling more upbeat overall? Well, that all depends on who you ask. The Conference Board’s Consumer Confidence Index fell further in May as it slid 2.1 points to 92.6. Both the Present Situation and Expectations Indices decreased, falling from 117.1 to 112.9 and from 79.7 to 79.0 respectively. Conversely, the University of Michigan’s Index of Consumer Sentiment surged in May, increasing 5.7 points to 94.7 (up 4.0 points year-on-year). The Current Economic Conditions Index increased to 109.9 (a 3.2 point gain on April and up 9.1 points year-on-year), while the Index of Consumer Expectations jumped from 77.6 to 84.9 (up 0.7 points year-on-year).

U.S. Retail Inventories/Sales Ratio vs Personal Consumption



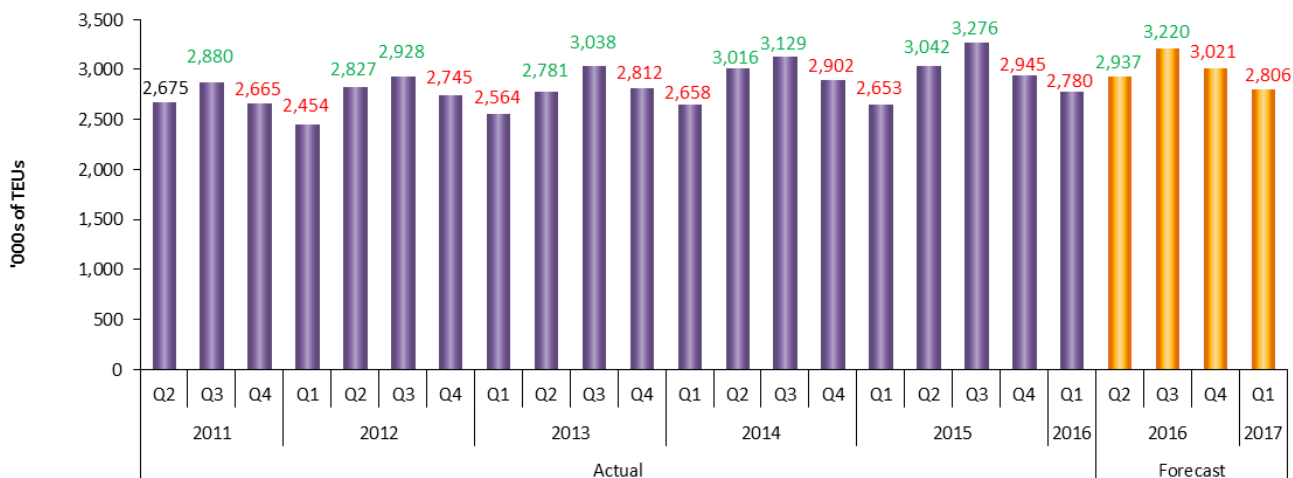
Data source: U.S. Census Bureau, U.S. Bureau of Economic Analysis

- The Conference Board of Canada’s Index of Consumer Confidence surged 7.4 points in May to reach 101.8 (with the Index value of 100 set to the 2014 average).
- The U.S. Bureau of Labor Statistics announced surprisingly weak employment figures for May, with the 38,000 new jobs the fewest created since September 2010.
- The Association of American Railroads reported that intermodal traffic for the month of May totaled 1.05 million containers and trailers, down 3.3 percent year-on-year. Year-to-date, the total of 5.42 million units is down 1.3 percent from 2015. Canadian intermodal volumes for the first 21 weeks are down 2.6 percent year-on-year with 1.23 million units, while Mexico’s total of 225,000 units is down 0.8 percent.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↘ -7.4%	↗ 2.4%	
		2014	Q1	↘ -5.5%	↗ 3.7%
			Q2	↗ 13.5%	↗ 8.4%
			Q3	↗ 3.7%	↗ 3.0%
	2015	Q4	↘ -7.3%	↗ 3.2%	
		Q1	↘ -8.6%	↔ -0.2%	
		Q2	↗ 14.6%	↗ 0.9%	
		Q3	↗ 7.7%	↗ 4.7%	
	FORECAST	2016	Q4	↘ -10.1%	↗ 1.5%
			Q1	↘ -5.6%	↗ 4.8%
			Q2	↗ 5.7%	↘ -3.5%
			Q3	↗ 9.6%	↘ -1.7%
2017	Q4	↘ -6.2%	↗ 2.6%		
	Q1	↘ -7.1%	↗ 1.0%		

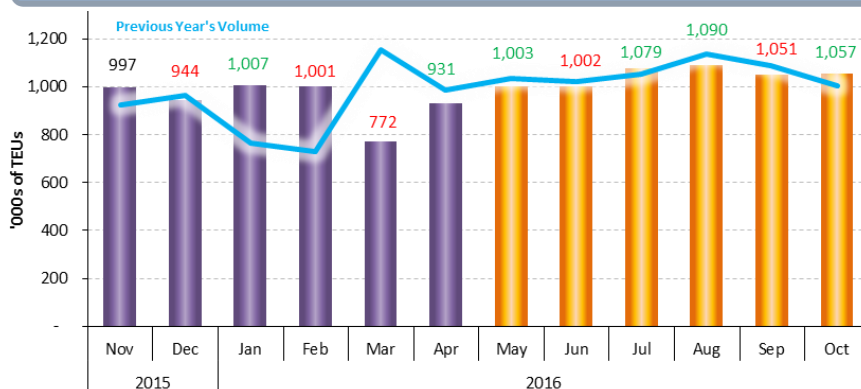
Headlines

- Imports to the monitored west coast ports rebounded from the Lunar New Year lull by 20.6 percent in April. The 159,000 TEU surge to 931,000 TEUs equates to a 5.6 percent decrease from the same month of 2015.
- Compared to the 100-point base year of 2012, the Import Index for the west coast in April is 102.0. This is 6.0 points lower than the 108.0 that was recorded in the same month of 2015.
- The volume imported through the first four months totals 3.71 million TEUs for a two percent increase year-on-year (down from last month's 4.8 percent increase).
- The forecast projects an 11.2 percent gain in imports over the coming six months versus the previous six month period, compared to a 14.7 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to increase by 0.4 percent versus the same period of 2015, with a total of 5.72 million TEUs.
- The forecast volume for 2016 would represent a 0.3 percent increase over 2015, with 11.96 million TEUs.
- The forecast volume for 2016 for all of the tracked ports would equate to a 0.4 percent increase over 2015 with a total of 20.97 million TEUs.

Monthly Change

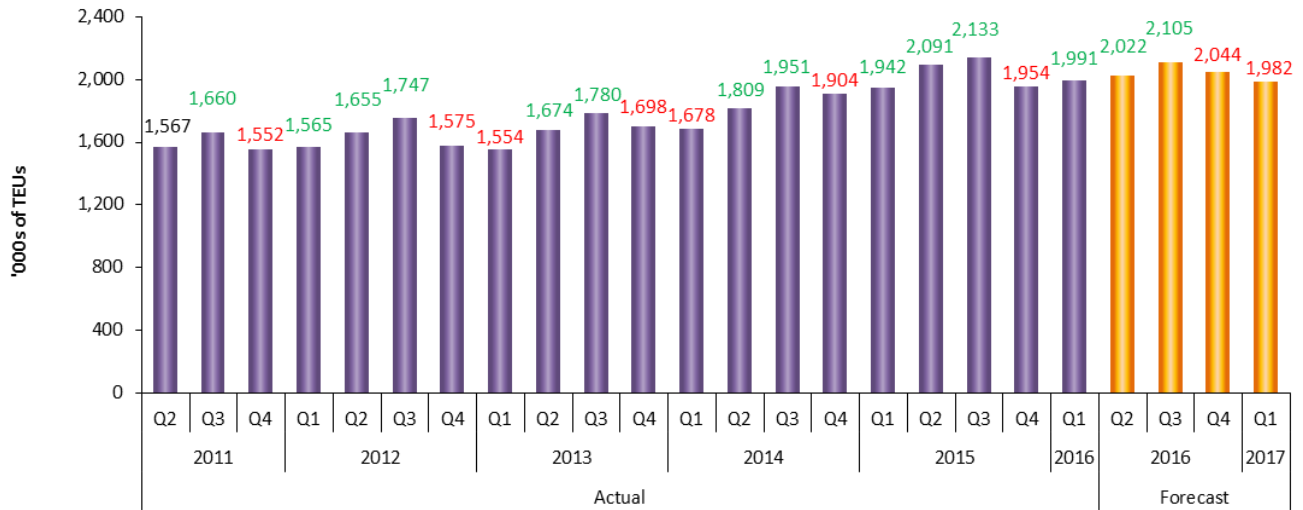
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↗ 58.1%	↗ 37.1%	
		Apr	↘ -14.7%	↗ 1.7%	
		May	↗ 4.7%	↗ 3.2%	
		Jun	↘ -1.0%	↘ -2.1%	
		Jul	↗ 2.7%	↗ 4.1%	
		Aug	↗ 8.3%	↗ 12.2%	
		Sep	↘ -4.4%	↘ -1.6%	
		Oct	↘ -7.6%	↘ -1.0%	
		Nov	↘ -0.9%	↗ 8.1%	
		Dec	↘ -5.3%	↘ -2.1%	
		2016	Jan	↗ 6.7%	↗ 31.5%
			Feb	↘ -0.6%	↗ 36.8%
Mar	↘ -22.8%		↘ -33.2%		
Apr	↗ 20.6%		↘ -5.6%		
FORECAST	2016	May	↗ 7.8%	↘ -2.8%	
		Jun	↘ -0.1%	↘ -2.0%	
		Jul	↗ 7.6%	↗ 2.7%	
		Aug	↗ 1.1%	↘ -4.2%	
Sep	↘ -3.6%	↘ -3.4%			
Oct	↗ 0.6%	↗ 5.2%			

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↓ -4.6%	↑ 7.8%	
		Q1	↓ -1.1%	↑ 8.0%	
		Q2	↑ 7.8%	↑ 8.1%	
		Q3	↑ 7.9%	↑ 9.6%	
	2014	Q4	↓ -2.4%	↑ 12.1%	
		Q1	↑ 2.0%	↑ 15.7%	
		Q2	↑ 7.6%	↑ 15.6%	
		Q3	↑ 2.0%	↑ 9.3%	
	2015	Q4	↓ -8.4%	↑ 2.6%	
		2016	Q1	↑ 1.9%	↑ 2.5%
		Q2	↑ 1.6%	↓ -3.3%	
		Q3	↑ 4.1%	↓ -1.3%	
FORECAST	2016	Q4	↓ -2.9%	↑ 4.6%	
	2017	Q1	↓ -3.0%	↓ -0.4%	

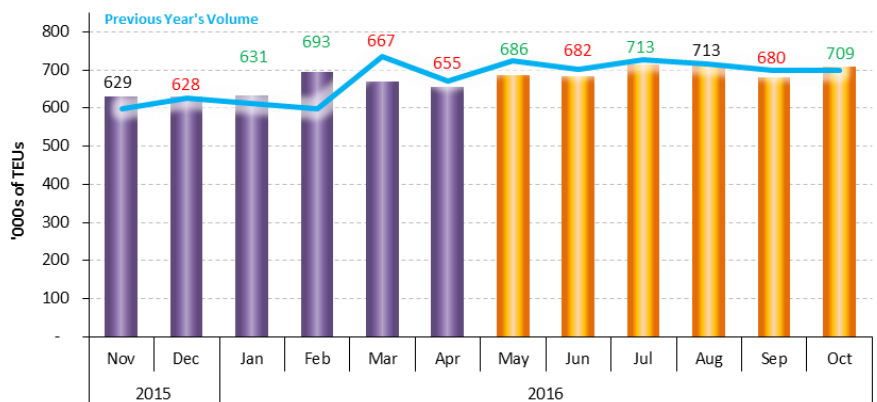
Headlines

- Imports to the monitored east coast ports decreased by 1.8 percent to 655,000 TEUs in April. The 12,000 TEU decrease equates to a two percent fall from the same month of 2015.
- The volume imported through the first four months totals 2.65 million TEUs for a 1.3 percent increase year-on-year (down from last month's 2.5 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the east coast in April is 120.1. This is 2.5 points lower than the 122.6 that was recorded in the same month of 2015.
- The forecast projects a 7.1 percent gain in imports over the coming six months versus the previous six month period, compared to a 10.9 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes in the single-digit percentage range.
- The first half of 2016 is forecast to decrease by a half percent versus the same period of 2015, with a total of 4.01 million TEUs. The second half of 2016 is forecast to increase by 1.5 percent versus the equivalent period of 2015, with a total of 4.15 million TEUs.
- The forecast volume for 2016 would represent a 0.5 percent increase over 2015, with 8.16 million TEUs.

Monthly Change

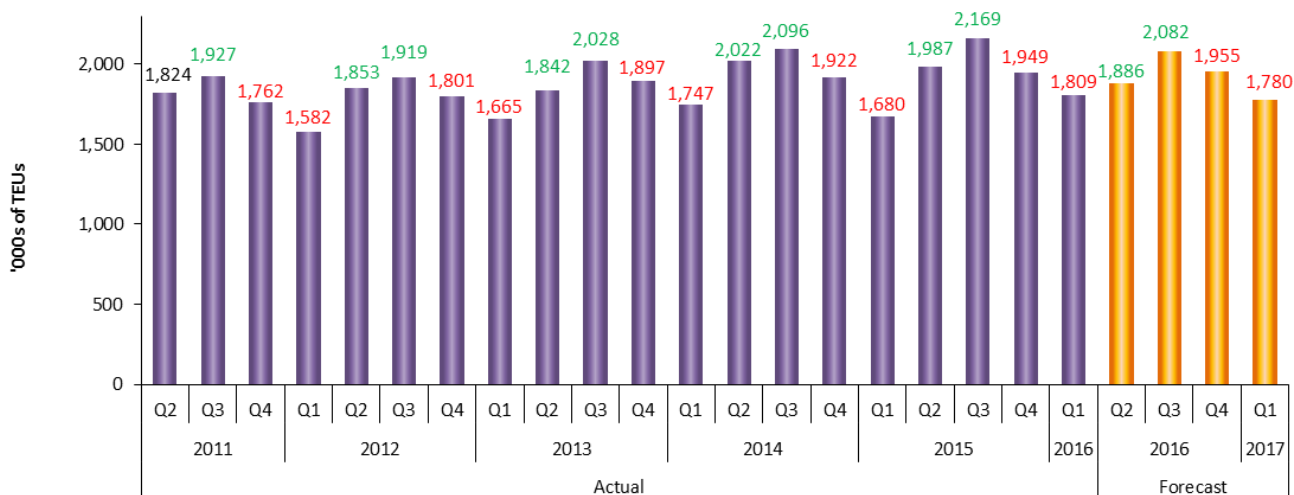
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↑ 22.7%	↑ 25.4%	
		Apr	↓ -9.0%	↑ 12.1%	
		May	↑ 8.1%	↑ 15.5%	
		Jun	↓ -3.2%	↑ 19.2%	
		Jul	↑ 3.5%	↑ 9.7%	
		Aug	↓ -1.7%	↑ 7.8%	
		Sep	↓ -2.2%	↑ 10.6%	
		Oct	↓ -0.1%	↑ 2.4%	
		Nov	↓ -9.6%	↑ 4.8%	
		Dec	↓ -0.2%	↑ 0.8%	
		2016	Jan	↑ 0.4%	↑ 3.5%
			Feb	↑ 9.8%	↑ 15.7%
Mar	↓ -3.7%		↓ -9.1%		
Apr	↓ -1.8%		↓ -2.0%		
FORECAST	2016	May	↑ 4.7%	↓ -5.1%	
		Jun	↓ -0.5%	↓ -2.6%	
		Jul	↑ 4.5%	↓ -1.6%	
		Aug	↑ 0.0%	↑ 0.1%	
Sep	↓ -4.6%	↓ -2.4%			
Oct	↑ 4.3%	↑ 1.8%			

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	2013	Q4	↘ -6.4%	↗ 5.4%
		Q1	↘ -7.9%	↗ 4.9%
		Q2	↗ 15.8%	↗ 9.8%
		Q3	↗ 3.7%	↗ 3.4%
	2014	Q4	↘ -8.3%	↗ 1.3%
		Q1	↘ -12.6%	↘ -3.8%
		Q2	↗ 18.3%	↘ -1.7%
		Q3	↗ 9.1%	↗ 3.4%
	2015	Q4	↘ -10.1%	↗ 1.4%
		Q1	↘ -7.2%	↗ 7.7%
		Q2	↗ 4.3%	↘ -5.1%
		Q3	↗ 10.4%	↘ -4.0%
FORECAST	2016	Q4	↘ -6.1%	↗ 0.3%
		Q1	↘ -9.0%	↘ -1.6%

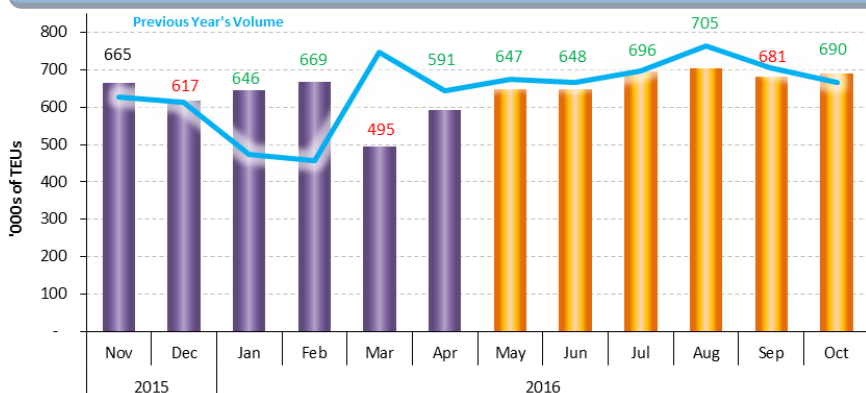
Headlines

- Imports surged by 19.4 percent in April to 591,000 TEUs. The 96,000 TEU increase equates to an 8.5 percent slide from the same month of 2015.
- Imports at the Port of Los Angeles surged by 19.6 percent over March, while the volume at the Port of Long Beach jumped by 19.1 percent. In terms of year-on-year change, the two ports experienced a 4.7 percent increase and a 22.1 percent decrease respectively.
- The volume imported through the first four months totals 2.40 million TEUs for a 3.2 percent increase year-on-year (down from last month's 7.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for April is 99.1. This is 9.2 points lower than the 108.3 that was recorded in the same month of 2015.
- The forecast projects a 10.4 percent gain in imports over the coming six months versus the previous six month period, compared to a 17.1 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 0.8 percent versus the same period of 2015, with a total of 3.70 million TEUs.
- The forecast volume for 2016 is 7.73 million TEUs, which would be a 0.7 percent decrease from last year.

Monthly Change

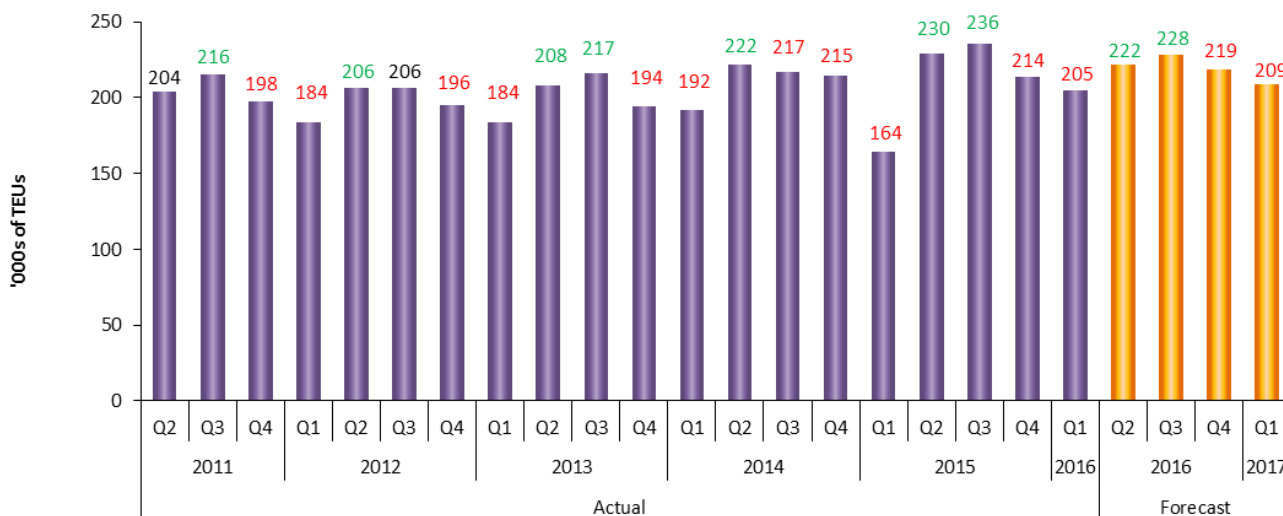
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↗ 63.2%	↗ 35.8%	
		Apr	↘ -13.7%	↘ -2.2%	
		May	↗ 4.7%	↗ 1.8%	
		Jun	↘ -1.5%	↘ -4.7%	
		Jul	↗ 4.6%	↗ 5.4%	
		Aug	↗ 10.0%	↗ 11.9%	
		Sep	↘ -7.9%	↘ -6.0%	
		Oct	↘ -5.6%	↘ -2.2%	
		Nov	↘ -0.2%	↗ 6.0%	
		Dec	↘ -7.2%	↗ 0.7%	
		2016	Jan	↗ 4.6%	↗ 36.5%
			Feb	↗ 3.5%	↗ 45.8%
Mar	↘ -26.0%		↘ -33.9%		
Apr	↗ 19.4%		↘ -8.5%		
May	↗ 9.6%		↘ -4.2%		
FORECAST	2016	Jun	↗ 0.1%	↘ -2.7%	
		Jul	↗ 7.5%	↗ 0.0%	
		Aug	↗ 1.2%	↘ -8.0%	
		Sep	↘ -3.4%	↘ -3.5%	
		Oct	↗ 1.4%	↗ 3.5%	

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↓ -10.4%	↔ -0.8%	
		2014	Q1	↘ -1.3%	↗ 4.0%
			Q2	↗ 15.8%	↗ 6.5%
			Q3	↘ -2.1%	↗ 0.3%
	Q4		↘ -1.1%	↗ 10.7%	
	2015	Q1	↘ -23.6%	↘ -14.4%	
		Q2	↗ 39.9%	↗ 3.4%	
		Q3	↗ 2.7%	↗ 8.5%	
		Q4	↘ -9.3%	↘ -0.6%	
	FORECAST	2016	Q1	↘ -4.1%	↗ 24.9%
			Q2	↗ 8.2%	↘ -3.4%
		2017	Q3	↗ 3.0%	↘ -3.1%
Q4			↘ -4.2%	↗ 2.3%	
Q1			↘ -4.5%	↗ 1.9%	

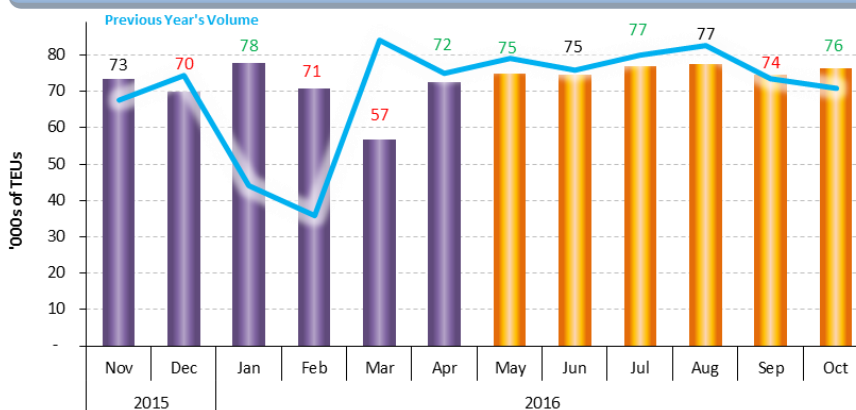
Headlines

- Imports surged by 27.6 percent in April, increasing by 16,000 TEUs to 72,000 TEUs. This equates to a 3.3 percent slide from the same month of 2015.
- The volume imported through the first four months totals 277,000 TEUs for a 16.0 percent increase year-on-year (down from last month's 24.9 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for April is 109.6. This is 3.8 points lower than the 113.4 that was recorded in the same month of 2015.
- The forecast projects an eight percent gain in imports over the coming six months versus the previous six month period, compared to a 21.1 percent increase over the same period of the previous year.
- Volumes are anticipated to be relatively flat for the remainder of the coming six-month period.
- The first half of 2016 is forecast to increase by 8.4 percent versus the same period of 2015, with a total of 427,000 TEUs.
- The second half of 2016 is forecast to post a 0.5 percent decrease from the equivalent period of 2015, with a total of 447,000 TEUs.
- The forecast volume for 2016 equates to a 3.6 percent increase over 2015, with 873,000 TEUs.

Monthly Change

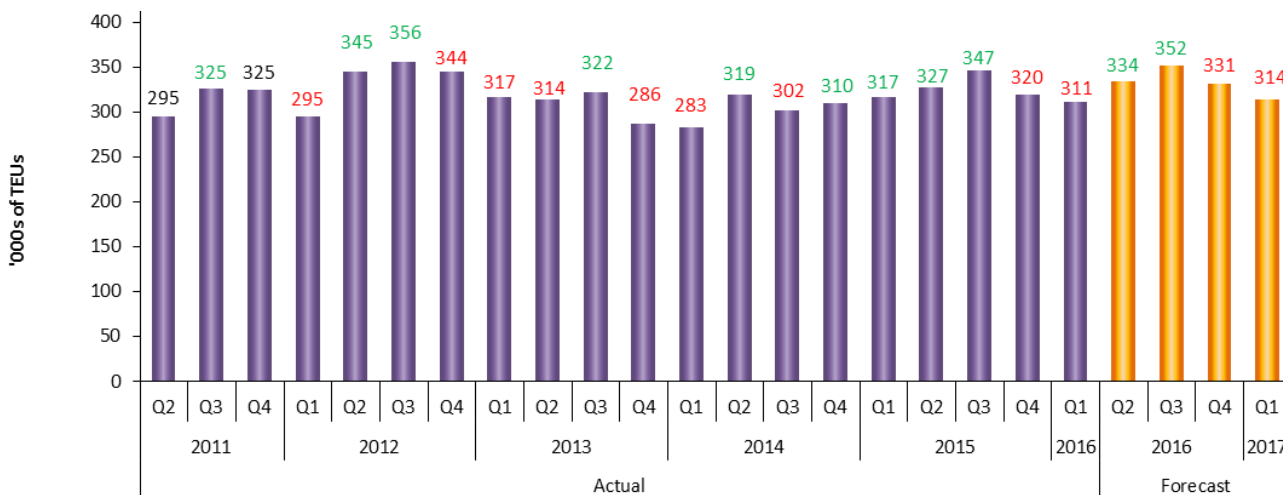
	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↗ 133.9%	↗ 39.4%		
		Apr	↘ -10.9%	↗ 3.1%		
		May	↗ 5.4%	↗ 4.5%		
		Jun	↘ -4.0%	↗ 2.6%		
		Jul	↗ 5.2%	↗ 8.7%		
		Aug	↗ 3.5%	↗ 15.1%		
		Sep	↘ -11.0%	↗ 1.6%		
		Oct	↘ -3.7%	↘ -3.3%		
		Nov	↗ 3.7%	↗ 8.7%		
		Dec	↘ -5.0%	↘ -6.3%		
		FORECAST	2016	Jan	↗ 11.4%	↗ 75.8%
				Feb	↘ -9.0%	↗ 96.6%
Mar	↘ -19.7%			↘ -32.5%		
Apr	↗ 27.6%			↘ -3.3%		
May	↗ 3.4%			↘ -5.2%		
FORECAST	2016	Jun	↘ -0.3%	↘ -1.6%		
		Jul	↗ 2.8%	↘ -3.8%		
		Aug	↗ 0.8%	↘ -6.3%		
		Sep	↘ -3.8%	↗ 1.2%		
		Oct	↗ 2.7%	↗ 7.9%		

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -11.1%	↓ -16.8%
		Q1	↓ -1.2%	↓ -10.8%
		Q2	↑ 12.7%	↑ 1.6%
		Q3	↓ -5.4%	↓ -6.4%
	2014	Q4	↑ 2.8%	↑ 8.3%
		Q1	↑ 2.2%	↑ 12.0%
		Q2	↑ 3.3%	↑ 2.7%
		Q3	↑ 5.9%	↑ 14.9%
	2015	Q4	↓ -7.8%	↓ 3.1%
		Q1	↓ -2.7%	↓ -1.8%
		Q2	↑ 7.3%	↑ 1.9%
		Q3	↑ 5.4%	↑ 1.4%
FORECAST	2016	Q4	↓ -5.9%	↓ 3.5%
		Q1	↓ -5.0%	↓ 1.0%
		Q2	↑ 7.3%	↑ 1.9%

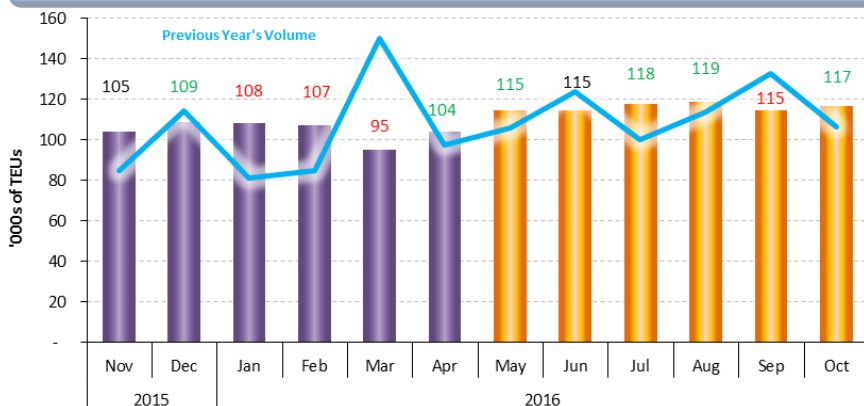
Monthly Change

	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↑ 77.5%	↑ 61.8%	
		Apr	↓ -35.2%	↓ -2.6%	
		May	↑ 8.7%	↓ -0.8%	
		Jun	↑ 16.7%	↑ 10.7%	
		Jul	↓ -19.2%	↑ 11.1%	
		Aug	↑ 14.0%	↑ 31.4%	
		Sep	↑ 16.5%	↑ 6.3%	
		Oct	↓ -20.0%	↓ -3.9%	
		Nov	↓ -1.6%	↑ 23.0%	
		Dec	↑ 4.1%	↓ -5.0%	
		2016	Jan	↓ -0.3%	↑ 32.9%
			Feb	↓ -1.1%	↑ 26.5%
Mar	↓ -11.1%		↓ -36.6%		
Apr	↑ 9.5%		↑ 7.1%		
FORECAST	2016	May	↑ 9.8%	↑ 8.1%	
		Jun	↓ -0.1%	↓ -7.4%	
		Jul	↑ 2.9%	↑ 17.9%	
		Aug	↑ 1.0%	↑ 4.4%	
		Sep	↓ -3.5%	↓ -13.6%	
		Oct	↑ 1.7%	↑ 9.8%	

Headlines

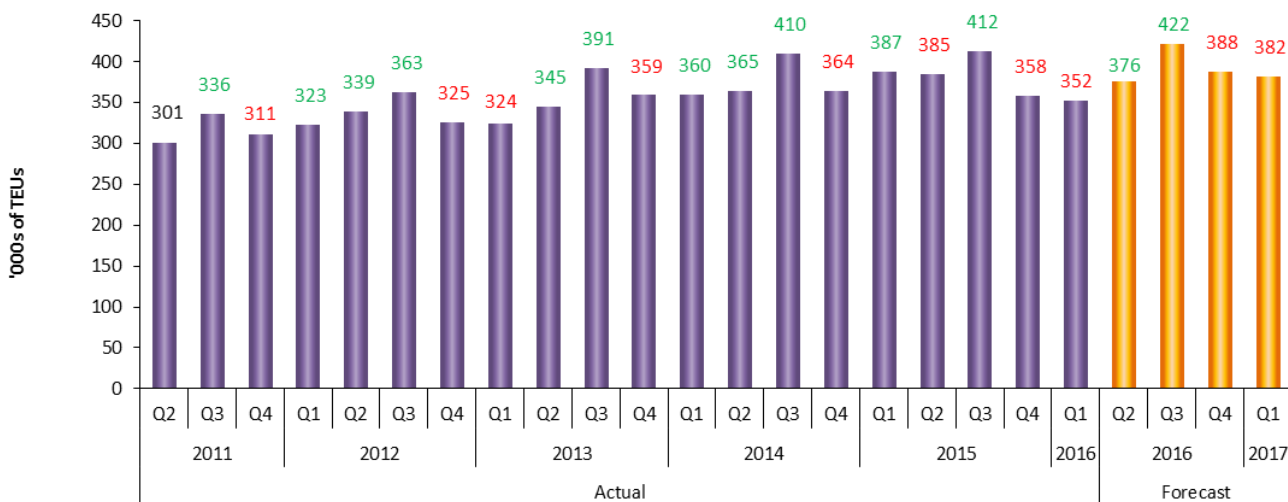
- Imports rebounded in April, increasing 9.5 percent (or 9,000 TEUs) to 104,000 TEUs. This equates to a 7.1 percent gain over the same month of 2015.
- The volume imported through the first four months totals 415,000 TEUs for a 0.3 percent increase year-on-year (up from last month's 1.8 percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for April is 93.1. This is 6.1 points lower than the 87.0 that was recorded in the same month of 2015.
- The forecast projects a 10.9 percent gain in imports over the coming six months versus the previous six month period, compared to an 11.3 percent increase over the same period of the previous year.
- From a year-on-year perspective, growth is projected in four of the coming six months.
- The first half of 2016 is forecast to post a 0.1 percent increase over the same period of 2015, with a total of 645,000 TEUs.
- The second half of 2016 is forecast to post a 2.4 percent increase over the equivalent period of 2015, with a total of 682,000 TEUs.
- The forecast volume for 2016 would represent a 1.3 percent increase over 2015, with 1.33 million TEUs.

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	-8.3%	10.4%
		Q1	0.2%	10.9%
		Q2	1.4%	5.7%
		Q3	12.6%	4.8%
	2014	Q4	-11.2%	1.5%
		Q1	6.3%	7.7%
		Q2	-0.7%	5.5%
		Q3	7.2%	0.5%
	2015	Q4	-13.2%	-1.7%
		Q1	-1.6%	-9.0%
		Q2	6.7%	-2.3%
		Q3	12.2%	2.2%
FORECAST	2016	Q4	-8.0%	8.4%
		Q1	-1.5%	8.5%

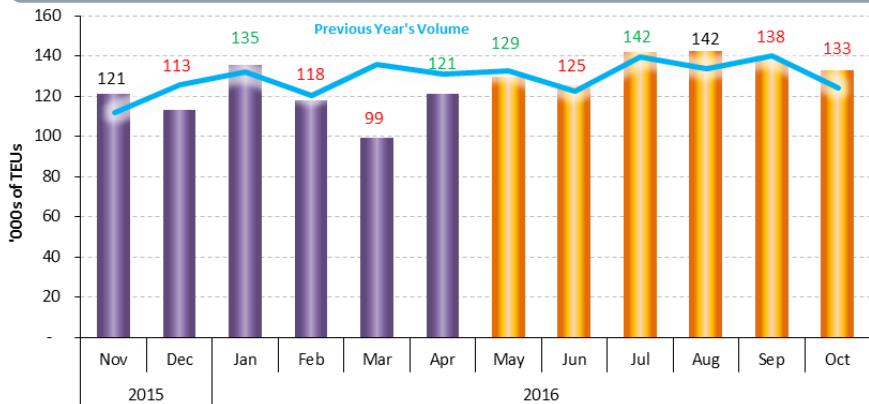
Headlines

- Imports surged in April, increasing by 22.3 percent, or 22,000 TEUs, to 121,000 TEUs. This equates to a 7.2 percent decrease year-on-year.
- The volume imported through the first four months totals 474,000 TEUs for an 8.5 percent fall year-on-year (up from last month's nine percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 107.7. This is 8.4 points lower versus the April 2015 reading of 116.1.
- The forecast projects a 14.3 percent increase in imports over the coming six months versus the previous six month period, compared to a 4.7 percent gain over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with double-digit percentage growth anticipated in July.
- The first half of 2016 is forecast to post a 5.7 percent decrease from the same period of 2015, with a total of 728,000 TEUs.
- The second half of 2016 is forecast to post a 5.1 percent increase over the equivalent period of 2015, with a total of 810,000 TEUs.
- The forecast volume for 2016 would represent a 0.3 percent decrease from 2015, with 1.54 million TEUs.

Monthly Change

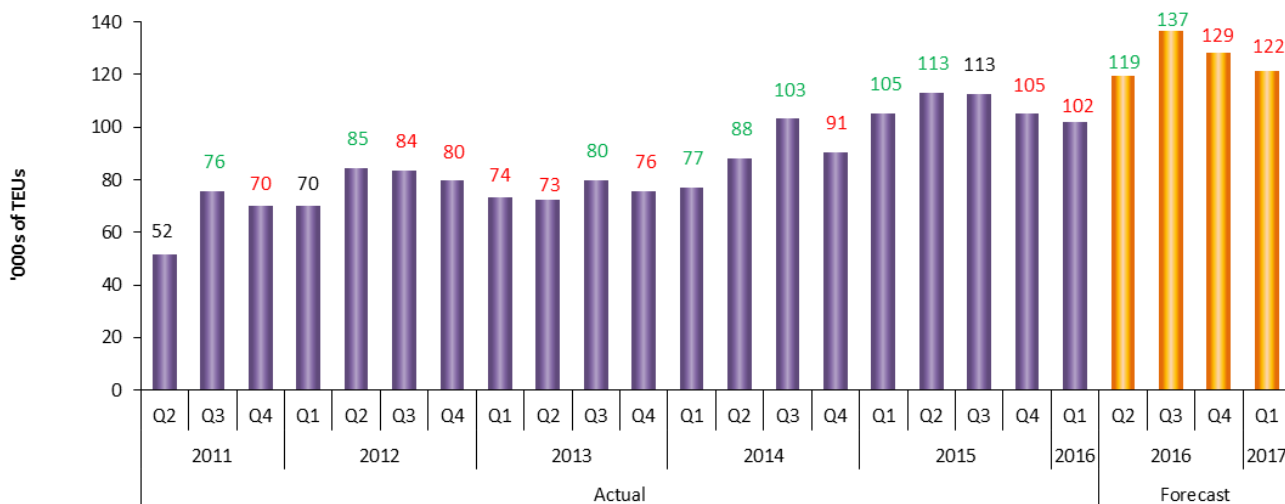
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	13.1%	17.8%	
		Apr	-3.7%	19.6%	
		May	1.2%	5.4%	
		Jun	-7.6%	-6.2%	
		Jul	14.1%	-3.4%	
		Aug	-4.3%	-1.2%	
		Sep	5.2%	6.4%	
		Oct	-11.7%	-2.7%	
		Nov	-2.1%	8.4%	
		Dec	-6.5%	-9.7%	
		2016	Jan	19.7%	2.7%
			Feb	-13.0%	-1.7%
Mar	-15.9%		-26.9%		
Apr	22.3%		-7.2%		
FORECAST	2016	May	6.8%	-2.0%	
		Jun	-3.2%	2.7%	
		Jul	13.0%	1.8%	
		Aug	0.5%	6.9%	
	2016	Sep	-3.3%	-1.8%	
		Oct	-3.5%	7.4%	

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -5.6%	↘ -5.1%
		Q1	↗ 1.8%	↗ 4.6%
		Q2	↗ 14.6%	↗ 21.3%
		Q3	↗ 17.0%	↗ 29.0%
	2014	Q4	↘ -12.2%	↗ 20.0%
		Q1	↗ 16.1%	↗ 36.7%
		Q2	↗ 7.6%	↗ 28.4%
		Q3	↘ -0.6%	↗ 9.0%
	2015	Q4	↘ -6.6%	↗ 15.9%
		Q1	↘ -2.9%	↘ -3.0%
		Q2	↗ 17.0%	↗ 5.4%
		Q3	↗ 14.4%	↗ 21.3%
FORECAST	2016	Q4	↘ -5.8%	↗ 22.4%
		Q1	↘ -5.4%	↗ 19.2%

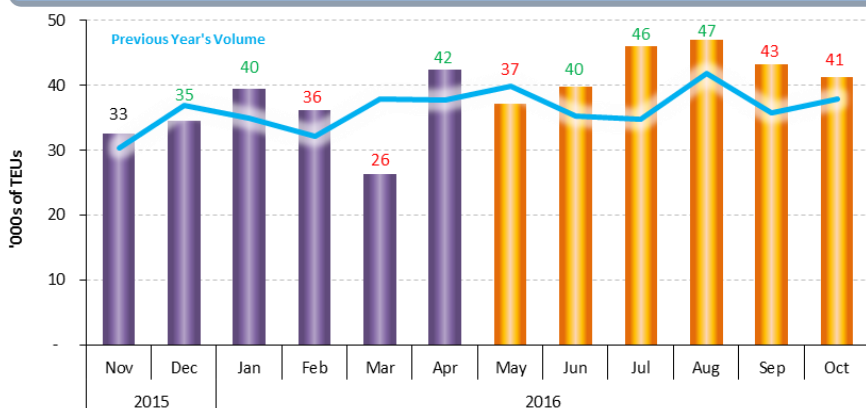
Headlines

- Imports reached an all-time high in March, breaking the previous record set in August 2015. The volume surged by 16,000 TEUs to a total of 42,000 TEUs. The 61.3 percent gain equates to a 12.0 percent year-on-year increase.
- The volume imported through the first four months totals 144,000 TEUs for a 0.9 percent increase year-on-year (up from last month's three percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 159.8. This is up 17.1 points versus the April 2015 reading of 142.7.
- The forecast projects a 20.5 percent gain in imports over the coming six months versus the previous six month period, compared to a 7.3 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to post a 1.4 percent increase over the same period of 2015, with a total of 221,000 TEUs.
- The second half of 2016 is forecast to post a 21.8 percent increase over the equivalent period of 2015, with a total of 265,000 TEUs.
- The forecast volume for 2016 would represent an 11.6 percent increase over 2015, with 486,000 TEUs.

Monthly Change

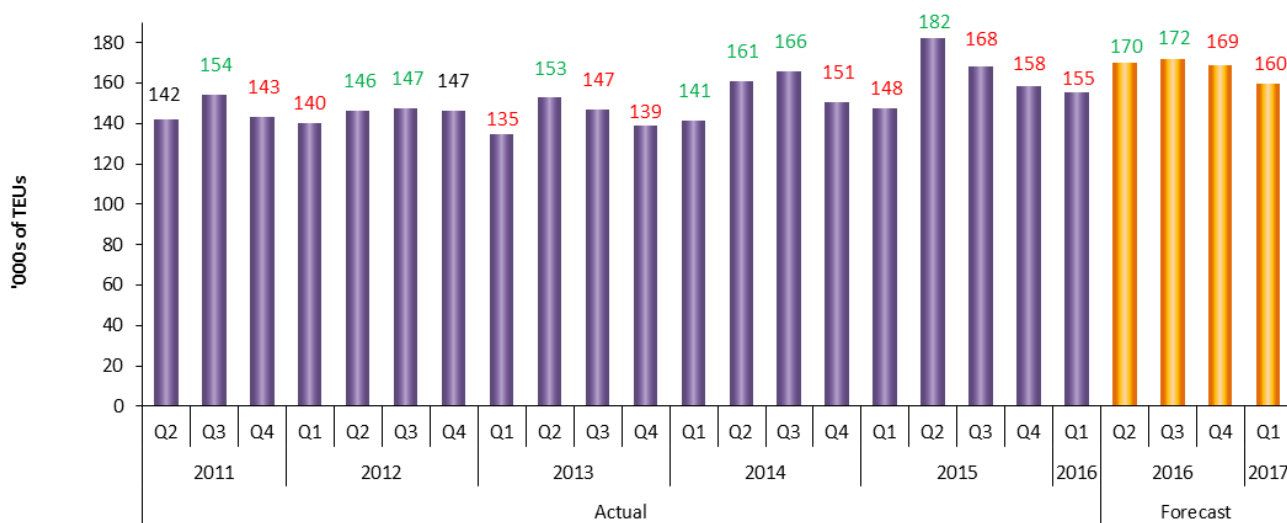
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↗ 17.8%	↗ 57.4%	
		Apr	↘ -0.4%	↗ 33.2%	
		May	↗ 5.7%	↗ 35.7%	
		Jun	↘ -11.5%	↗ 16.8%	
		Jul	↘ -1.6%	↘ -14.4%	
		Aug	↗ 20.6%	↗ 14.2%	
		Sep	↘ -14.9%	↗ 38.7%	
		Oct	↗ 6.1%	↗ 63.1%	
		Nov	↘ -14.3%	↗ 6.8%	
		Dec	↗ 6.4%	↘ -6.3%	
		2016	Jan	↗ 14.3%	↗ 12.9%
			Feb	↘ -8.4%	↗ 12.4%
Mar	↘ -27.5%		↘ -30.8%		
Apr	↗ 61.3%		↗ 12.0%		
FORECAST	2016	May	↘ -12.2%	↘ -7.0%	
		Jun	↗ 7.0%	↗ 12.5%	
		Jul	↗ 15.9%	↗ 32.5%	
		Aug	↗ 2.1%	↗ 12.2%	
		Sep	↘ -8.0%	↗ 21.2%	
		Oct	↘ -4.8%	↗ 8.7%	

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -5.4%	↘ -5.2%
		Q1	↗ 1.8%	↗ 4.8%
		Q2	↗ 13.8%	↗ 5.4%
		Q3	↗ 2.9%	↗ 12.9%
ACTUAL	2014	Q4	↘ -9.1%	↗ 8.5%
		Q1	↘ -2.1%	↗ 4.3%
		Q2	↗ 23.5%	↗ 13.2%
		Q3	↘ -7.5%	↗ 1.7%
ACTUAL	2015	Q4	↘ -6.0%	↗ 5.1%
		Q1	↘ -1.9%	↗ 5.3%
		Q2	↗ 9.4%	↘ -6.7%
		Q3	↗ 1.0%	↗ 1.9%
FORECAST	2016	Q4	↘ -1.8%	↗ 6.5%
		Q1	↘ -5.3%	↗ 2.8%

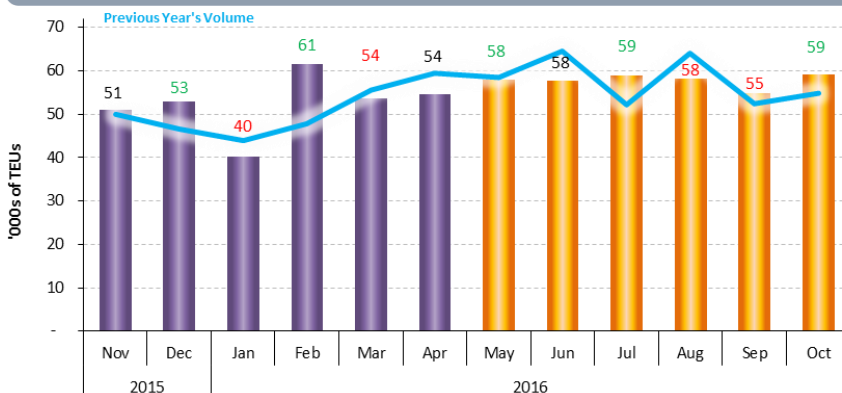
Headlines

- Imports inched up in April, increasing by fewer than 1,000 TEUs to a total of 54,000 TEUs for a 1.4 percent gain over March but an 8.1 percent decrease year-on-year.
- The volume imported through the first four months totals 210,000 TEUs for a 1.5 percent increase year-on-year (down from last month's 5.3 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 112.0. This is down 9.9 points versus the April 2015 reading of 121.9.
- The forecast projects a 10.4 percent increase in imports over the coming six months versus the previous six month period, compared to a 14.1 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a 1.3 percent decrease from the same period of 2015, with a total of 325,000 TEUs.
- The second half of 2016 is forecast to post a 4.1 percent increase over the same equivalent of 2015, with a total of 340,000 TEUs.
- The forecast volume for 2016 would represent a 1.4 percent increase over 2015, with 666,000 TEUs.

Monthly Change

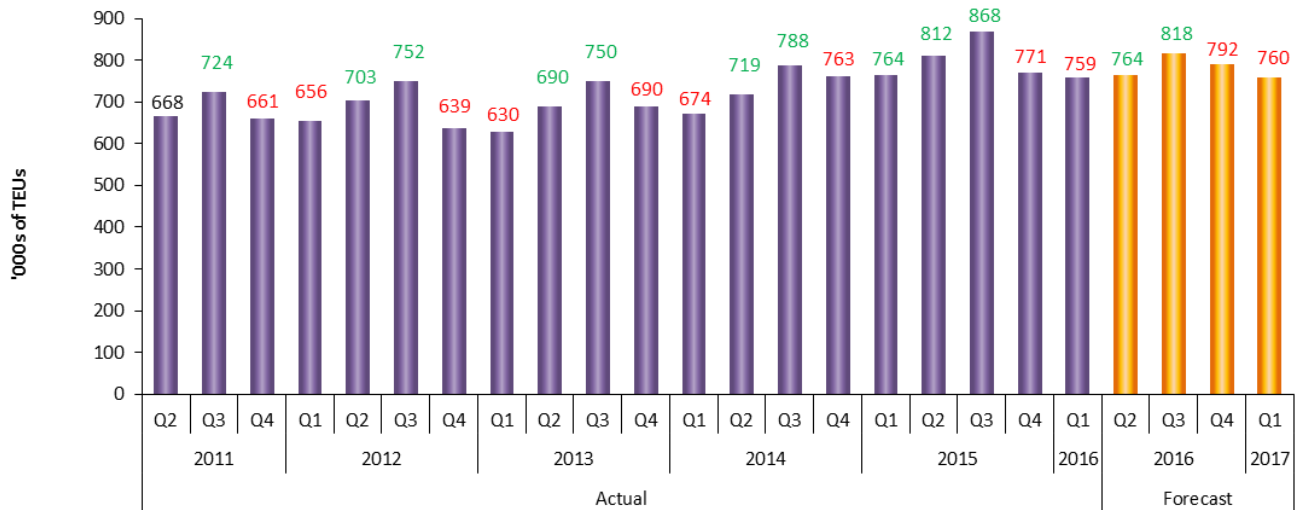
	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↗ 16.2%	↗ 15.5%		
		Apr	↗ 6.5%	↗ 11.1%		
		May	↘ -1.4%	↗ 7.9%		
		Jun	↗ 10.5%	↗ 20.6%		
		Jul	↘ -19.2%	↘ -8.1%		
		Aug	↗ 22.6%	↗ 20.7%		
		Sep	↘ -18.1%	↘ -6.4%		
		Oct	↗ 4.5%	↗ 1.1%		
		Nov	↘ -7.0%	↗ 1.9%		
		Dec	↗ 3.7%	↗ 13.2%		
		ACTUAL	2016	Jan	↘ -23.7%	↘ -8.5%
				Feb	↗ 52.7%	↗ 28.3%
Mar	↘ -12.7%			↘ -3.6%		
Apr	↗ 1.4%			↘ -8.1%		
May	↗ 6.4%			↘ -0.8%		
FORECAST	2016	Jun	↘ -0.7%	↘ -10.8%		
		Jul	↗ 2.2%	↗ 12.7%		
		Aug	↘ -1.1%	↘ -9.0%		
		Sep	↘ -5.9%	↗ 4.5%		
		Oct	↗ 7.8%	↗ 7.8%		

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	2013	Q4	↓ -8.0%	↔ 8.0%	
		2014	Q1	↓ -2.4%	↔ 6.9%
			Q2	↔ 6.7%	↔ 4.1%
			Q3	↔ 9.7%	↔ 5.1%
	Q4		↔ -3.2%	↔ 10.6%	
	2015	Q1	↔ 0.1%	↕ 13.3%	
		Q2	↔ 6.4%	↕ 13.0%	
		Q3	↔ 6.9%	↕ 10.1%	
		Q4	↓ -11.2%	↔ 1.0%	
	FORECAST	2016	Q1	↔ -1.5%	↔ -0.5%
			Q2	↔ 0.6%	↔ -5.9%
		2016	Q3	↔ 7.0%	↔ -5.8%
Q4			↔ -3.2%	↔ 2.7%	
2017		Q1	↔ -4.0%	↔ 0.1%	

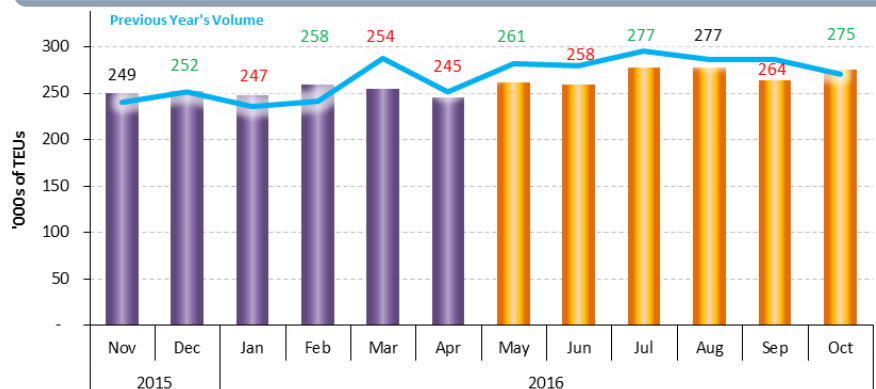
Headlines

- Imports dipped in April, sliding 9,000 TEUs or 3.7 percent to 245,000 TEUs. This equates to a 2.6 percent decrease year-on-year.
- Year-to-date rail lifts are up 4.5 percent year-on-year.
- The volume imported through the first four months totals 1.00 million TEUs for a one percent decrease year-on-year (down from last month's half percent slide).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 106.8. This is down 2.8 points versus the April 2015 reading of 109.6.
- The forecast projects a 7.1 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.9 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a 3.3 percent decrease from the same period of 2015, with a total of 1.52 million TEUs. The second half of 2016 is forecast to post a 1.8 percent decrease from the equivalent period of 2015, with a total of 1.61 million TEUs.
- The forecast volume for 2016 would represent a 2.5 percent decrease from 2015, with 3.13 million TEUs.

Monthly Change

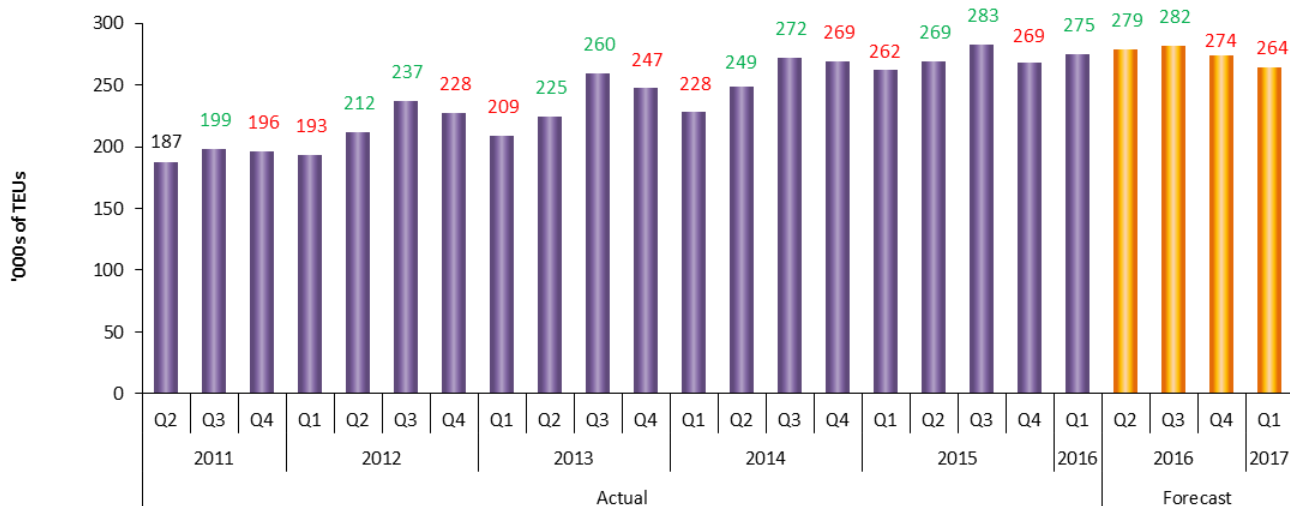
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↕ 19.7%	↕ 23.0%	
		Apr	↓ -12.7%	↔ 9.3%	
		May	↕ 12.3%	↕ 13.4%	
		Jun	↔ -1.1%	↕ 16.0%	
		Jul	↔ 6.0%	↕ 11.1%	
		Aug	↔ -3.4%	↔ 6.0%	
		Sep	↔ 0.2%	↕ 13.5%	
		Oct	↔ -5.8%	↔ -1.1%	
		Nov	↔ -7.6%	↔ 4.0%	
		Dec	↔ 1.1%	↔ 0.5%	
		2016	Jan	↔ -1.9%	↔ 5.0%
			Feb	↔ 4.5%	↔ 7.4%
Mar	↔ -1.7%		↓ -11.8%		
Apr	↔ -3.7%		↔ -2.6%		
FORECAST	2016	May	↔ 6.7%	↔ -7.4%	
		Jun	↔ -1.1%	↔ -7.4%	
	2016	Jul	↔ 7.3%	↔ -6.3%	
		Aug	↔ 0.0%	↔ -3.1%	
Sep	↔ -4.8%	↔ -8.0%			
Oct	↔ 4.2%	↔ 1.9%			

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↘ -4.8%	↗ 8.6%	
		2014	Q1	↘ -7.8%	↗ 8.9%
			Q2	↗ 9.3%	↗ 10.8%
			Q3	↗ 9.1%	↗ 4.5%
	2015	Q4	↘ -1.1%	↗ 8.7%	
		Q1	↘ -2.5%	↗ 15.0%	
		Q2	↗ 2.5%	↗ 8.0%	
		Q3	↗ 5.1%	↗ 4.0%	
	FORECAST	2016	Q4	↘ -5.0%	↘ -0.1%
			Q1	↗ 2.4%	↗ 4.9%
			Q2	↗ 1.5%	↗ 3.8%
			Q3	↗ 1.1%	↘ -0.2%
2017		Q4	↘ -2.8%	↗ 2.1%	
2017	Q1	↘ -3.7%	↘ -3.9%		

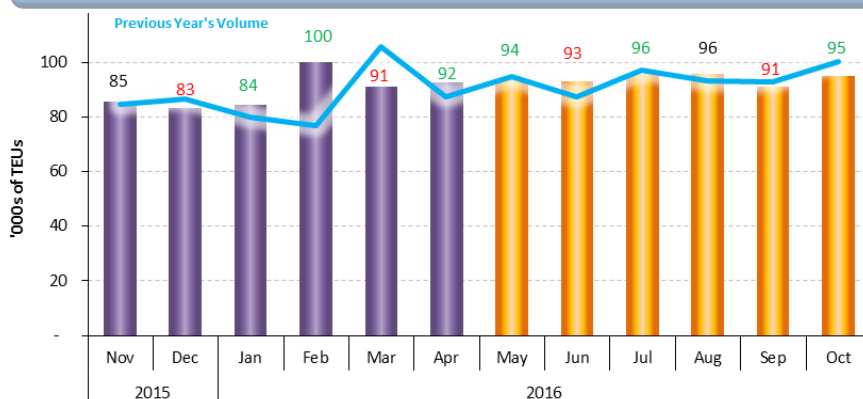
Monthly Change

	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↗ 37.6%	↗ 31.3%		
		Apr	↘ -17.6%	↔ 0.0%		
		May	↗ 8.6%	↗ 11.5%		
		Jun	↘ -7.9%	↗ 13.0%		
		Jul	↗ 11.2%	↗ 1.9%		
		Aug	↘ -4.0%	↗ 3.7%		
		Sep	↘ -0.3%	↗ 6.5%		
		Oct	↗ 8.1%	↗ 2.2%		
		Nov	↘ -14.8%	↗ 0.9%		
		Dec	↘ -2.7%	↘ -3.8%		
		FORECAST	2016	Jan	↗ 1.4%	↗ 5.6%
				Feb	↗ 18.6%	↗ 30.0%
Mar	↘ -8.8%			↘ -13.9%		
Apr	↗ 1.5%			↗ 6.1%		
May	↗ 1.5%			↘ -0.8%		
2016	2016	Jun	↘ -1.0%	↗ 6.6%		
		Jul	↗ 3.0%	↘ -1.3%		
		Aug	↘ -0.1%	↗ 2.7%		
		Sep	↘ -4.8%	↘ -1.9%		
		Oct	↗ 4.4%	↘ -5.3%		

Headlines

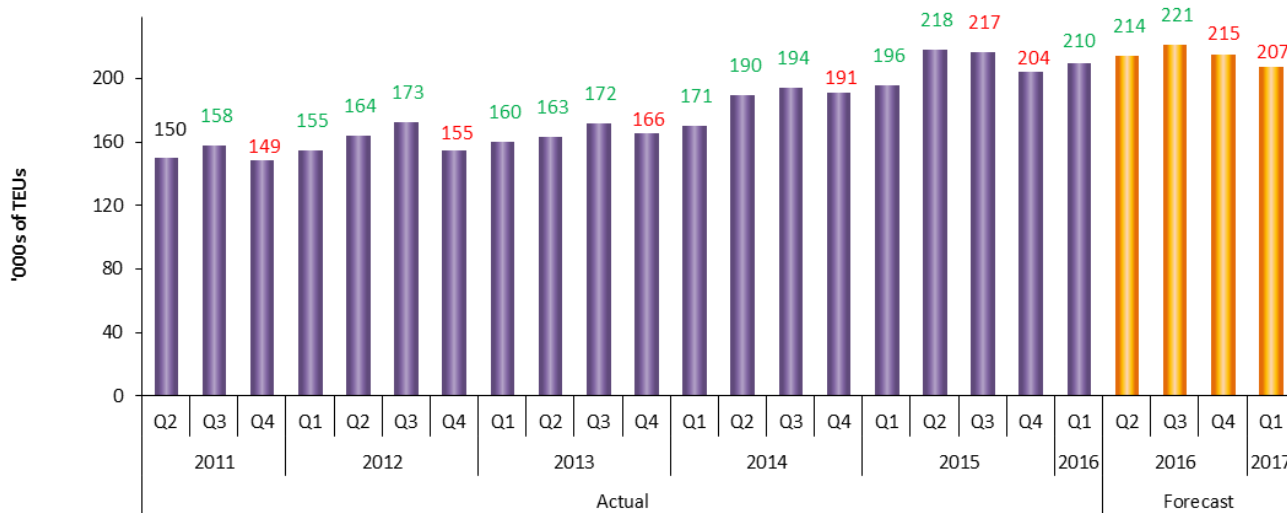
- Imports inched up in April, increasing by 1,000 TEUs to a total of 92,000 TEUs. The 1.5 percent gain equates to a 6.1 percent year-on-year increase.
- The volume imported through the first four months totals 368,000 TEUs for a 5.2 percent increase year-on-year (up from last month's 4.9 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 127.4. This is up 7.3 points versus the April 2015 reading of 120.1.
- The forecast projects a 5.2 percent gain in imports over the coming six months versus the previous six month period, compared to an 8.5 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to post a 4.3 percent increase over the same period of 2015, with a total of 554,000 TEUs.
- The second half of 2016 is forecast to post a one percent increase over the equivalent period of 2015, with a total of 557,000 TEUs.
- The forecast volume for 2016 would represent a 2.6 percent increase over 2015, with 1.11 million TEUs.

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -3.5%	↗ 6.8%
		Q1	↗ 3.0%	↗ 6.6%
		Q2	↗ 11.3%	↗ 16.2%
		Q3	↗ 2.2%	↗ 13.1%
	2014	Q4	↘ -1.4%	↗ 15.5%
		Q1	↗ 2.5%	↗ 14.9%
		Q2	↗ 11.4%	↗ 15.1%
		Q3	↘ -0.7%	↗ 11.8%
	2015	Q4	↘ -6.0%	↗ 6.6%
		Q1	↗ 3.0%	↗ 7.2%
		Q2	↗ 2.0%	↘ -1.9%
		Q3	↗ 3.2%	↗ 2.0%
FORECAST	2016	Q4	↘ -2.8%	↗ 5.4%
	2017	Q1	↘ -3.5%	↘ -1.2%

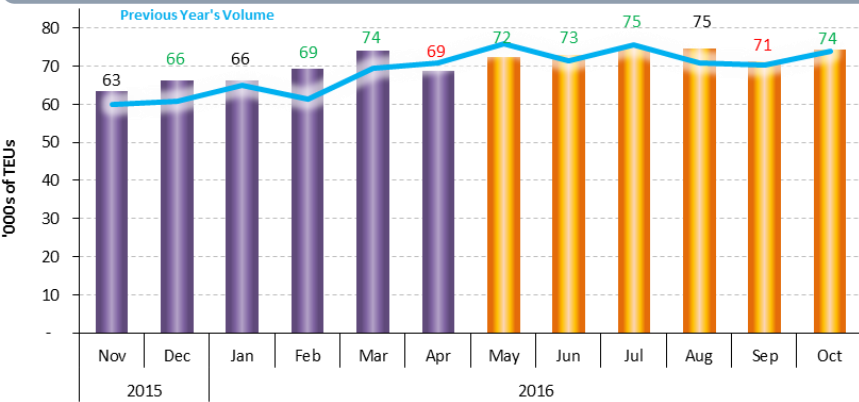
Headlines

- Imports decreased in April, sliding by 5,000 TEUs to a total of 69,000 TEUs. The 7.4 percent decrease equates to a 2.8 percent year-on-year dip.
- The volume imported through the first four months totals 279,000 TEUs for a 4.5 percent increase year-on-year (down from last month's 7.2 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 127.6. This is down 3.7 points versus the April 2015 reading of 131.3.
- The forecast projects a 7.9 percent gain in imports over the coming six months versus the previous six month period, compared to a 13.1 percent increase over the same period of the previous year.
- Volumes are anticipated to be relatively flat over the coming six-month period.
- The first half of 2016 is forecast to post a 2.4 percent increase over the same period of 2015, with a total of 424,000 TEUs.
- The second half of 2016 is forecast to post a 3.6 percent increase over the equivalent period of 2015, with a total of 436,000 TEUs.
- The forecast volume for 2016 would represent a three percent increase over 2015, with 861,000 TEUs.

Monthly Change

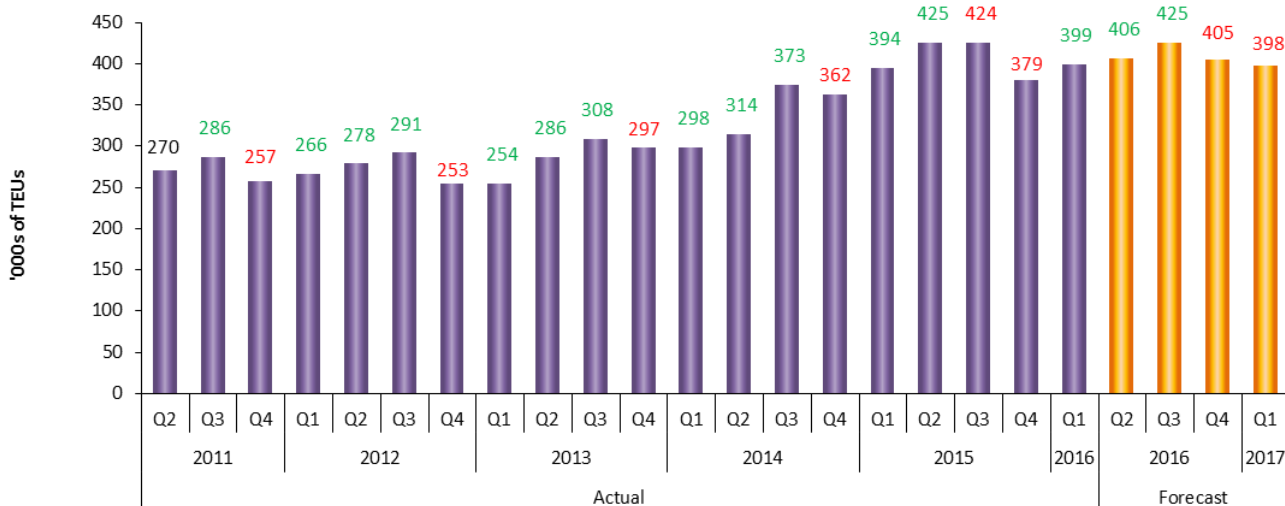
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Mar	↗ 12.9%	↗ 10.2%	
		Apr	↗ 1.9%	↗ 12.4%	
		May	↗ 7.5%	↗ 17.6%	
		Jun	↘ -6.0%	↗ 15.2%	
		Jul	↗ 5.8%	↗ 14.8%	
		Aug	↘ -6.4%	↗ 8.2%	
		Sep	↘ -0.6%	↗ 12.4%	
		Oct	↗ 5.1%	↗ 5.3%	
		Nov	↘ -14.3%	↗ 5.7%	
		Dec	↗ 4.6%	↗ 9.2%	
		2016	Jan	↘ -0.1%	↗ 1.8%
			Feb	↗ 4.8%	↗ 13.0%
Mar	↗ 6.9%		↗ 7.0%		
Apr	↘ -7.4%		↘ -2.8%		
FORECAST	2016	May	↗ 5.2%	↘ -4.8%	
		Jun	↗ 0.9%	↗ 2.2%	
		Jul	↗ 2.8%	↘ -0.7%	
		Aug	↘ -0.4%	↗ 5.7%	
Sep	↘ -4.8%	↗ 1.2%			
Oct	↗ 4.4%	↗ 0.4%			

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -3.7%	↑ 17.3%
		Q1	↑ 0.3%	↑ 17.3%
		Q2	↑ 5.4%	↑ 9.7%
		Q3	↑ 18.8%	↑ 20.9%
	2014	Q4	↓ -2.8%	↑ 21.9%
		Q1	↑ 8.8%	↑ 32.3%
		Q2	↑ 7.8%	↑ 35.4%
		Q3	↓ -0.2%	↑ 13.7%
	2015	Q4	↓ -10.7%	↓ 4.6%
		Q1	↑ 5.2%	↑ 1.1%
		Q2	↑ 1.9%	↓ -4.4%
		Q3	↑ 4.6%	↑ 0.2%
FORECAST	2016	Q4	↓ -4.8%	↑ 6.8%
		Q1	↓ -1.8%	↓ -0.3%

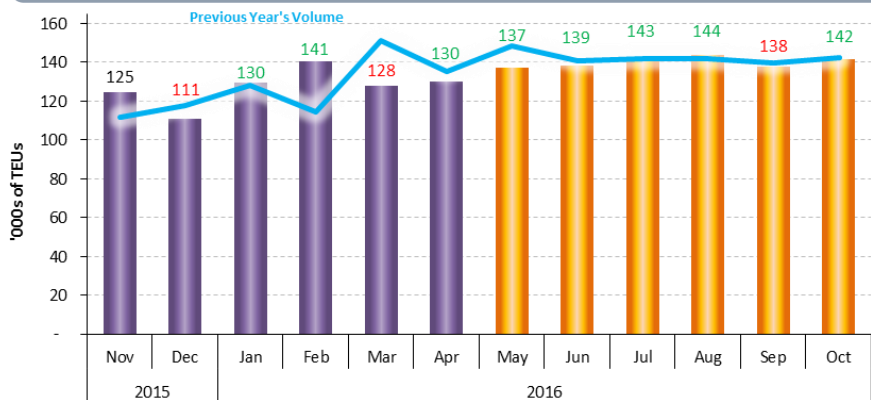
Headlines

- Imports increased slightly in April, gaining 2,000 TEUs or 1.4 percent to 130,000 TEUs. This equates to a 3.9 percent decrease year-on-year.
- The volume imported through the first four months totals 529,000 TEUs for a 0.2 percent decrease year-on-year (down from last month's 1.1 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 143.6. This is down 5.8 points versus the April 2015 reading of 149.4.
- The forecast projects a 10.2 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.7 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in five of the coming six months, with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to post a 1.8 percent decrease from the same period of 2015, with a total of 805,000 TEUs.
- The second half of 2016 is forecast to post a 3.3 percent increase over the equivalent period of 2015, with a total of 830,000 TEUs.
- The forecast volume for 2016 would represent a 0.7 percent increase over 2015, with 1.63 million TEUs.

Monthly Change

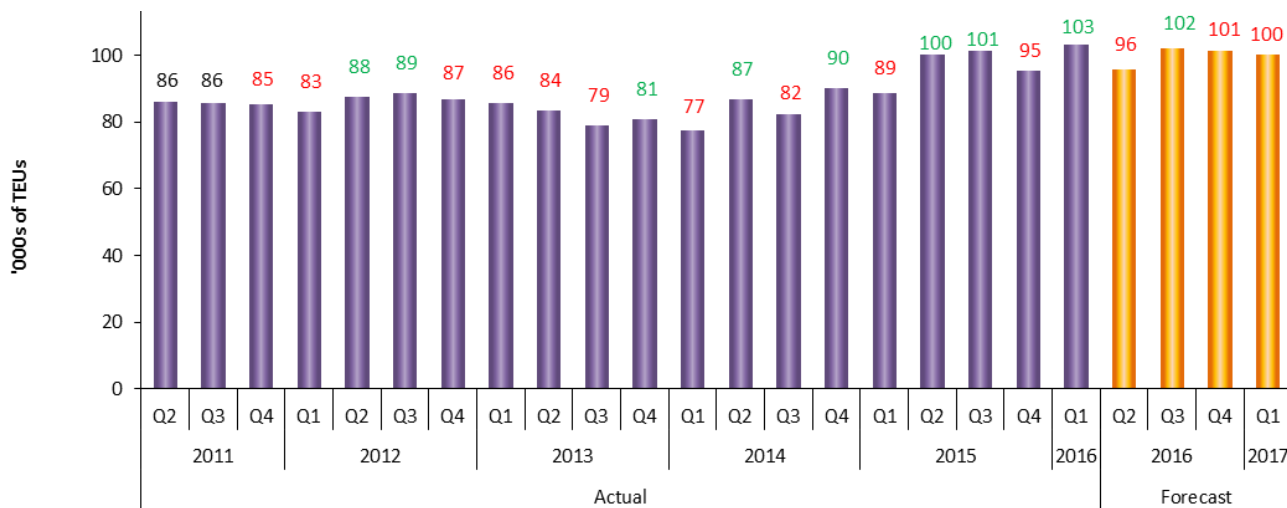
	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↑ 32.4%	↑ 52.7%		
		Apr	↓ -10.7%	↑ 35.3%		
		May	↑ 9.6%	↑ 32.3%		
		Jun	↓ -5.0%	↑ 38.8%		
		Jul	↑ 0.8%	↑ 16.4%		
		Aug	↓ -0.1%	↑ 11.4%		
		Sep	↓ -1.7%	↑ 13.4%		
		Oct	↑ 2.1%	↑ 8.1%		
		Nov	↓ -12.6%	↑ 11.2%		
		Dec	↓ -10.7%	↓ -5.7%		
		FORECAST	2016	Jan	↑ 16.3%	↑ 1.1%
				Feb	↑ 8.5%	↑ 22.8%
Mar	↓ -8.7%			↓ -15.4%		
Apr	↑ 1.4%			↓ -3.9%		
May	↑ 5.5%			↓ -7.5%		
FORECAST	2016	Jun	↑ 0.9%	↓ -1.8%		
		Jul	↑ 3.2%	↑ 0.5%		
		Aug	↑ 0.6%	↑ 1.3%		
		Sep	↓ -4.1%	↓ -1.2%		
		Oct	↑ 2.8%	↓ -0.6%		

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	2.1%	-6.8%
		Q1	-4.2%	-9.9%
		Q2	12.2%	3.9%
		Q3	-5.2%	3.9%
ACTUAL	2014	Q4	9.8%	11.8%
		Q1	-1.7%	14.7%
		Q2	12.9%	15.5%
		Q3	1.1%	23.2%
ACTUAL	2015	Q4	-5.8%	5.7%
		Q1	8.2%	16.3%
		Q2	-7.3%	-4.5%
		Q3	6.7%	0.9%
FORECAST	2016	Q4	-1.0%	6.0%
		Q1	-0.8%	-2.8%

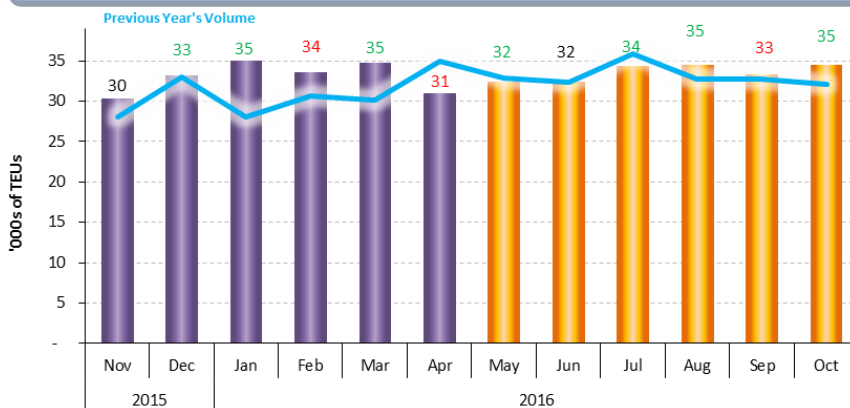
Headlines

- Imports fell by 10.8 percent to 31,000 TEUs. The 12,000 TEU decrease equates to an 11.5 percent year-on-year fall.
- The volume imported through the first four months totals 134,000 TEUs for an 8.5 percent increase year-on-year (down from last month's 16.3 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 107.3. This is down 13.9 points versus the April 2015 reading of 121.2.
- The forecast projects a two percent gain in imports over the coming six months versus the previous six month period, compared to a 7.4 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2016 is forecast to post a 5.3 percent increase versus the same period of 2015, with a total of 199,000 TEUs.
- The second half of 2016 is forecast to post a 3.4 percent increase over the equivalent period of 2015, with a total of 203,000 TEUs.
- The forecast volume for 2016 would represent a 4.3 percent increase over 2015, with 402,000 TEUs.

Monthly Change

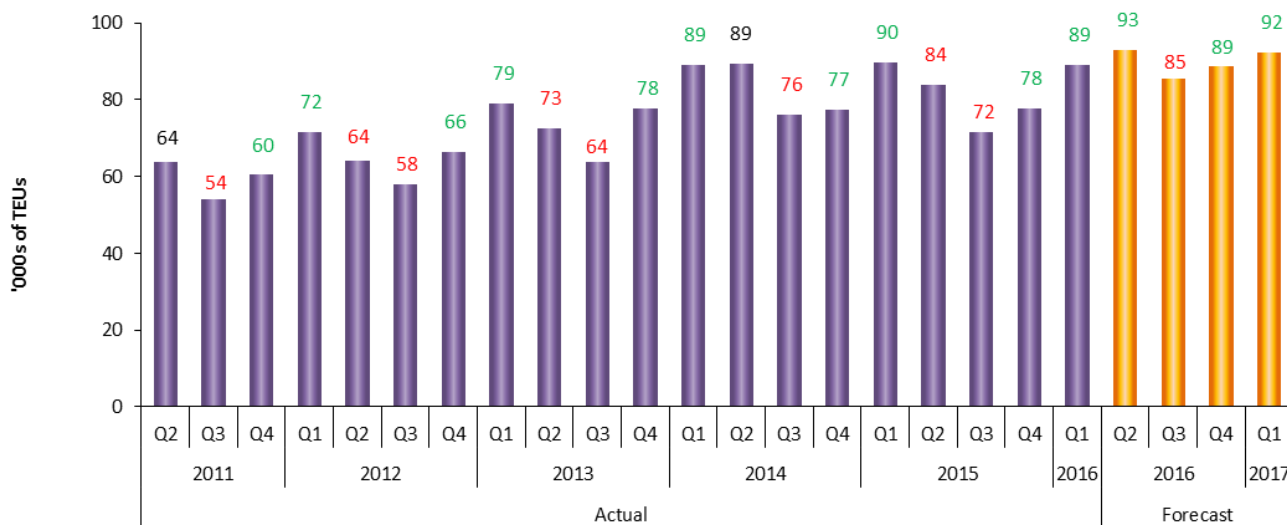
	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	-1.7%	12.8%		
		Apr	16.3%	18.7%		
		May	-5.9%	7.7%		
		Jun	-1.7%	20.9%		
		Jul	11.0%	27.5%		
		Aug	-8.9%	13.7%		
		Sep	-0.1%	29.1%		
		Oct	-2.0%	9.8%		
		Nov	-5.4%	7.8%		
		Dec	9.3%	0.3%		
		ACTUAL	2016	Jan	5.6%	24.3%
				Feb	-3.9%	9.9%
Mar	3.2%			15.4%		
Apr	-10.8%			-11.5%		
FORECAST	2016	May	4.7%	-1.6%		
		Jun	-0.1%	0.1%		
		Jul	6.3%	-4.2%		
		Aug	0.4%	5.5%		
FORECAST	2016	Sep	-3.7%	1.7%		
		Oct	3.9%	7.8%		

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↑ 21.7%	↑ 17.1%
		Q1	↑ 14.6%	↑ 12.7%
		Q2	↔ 0.2%	↑ 23.2%
		Q3	↓ -14.8%	↑ 19.1%
	2014	Q4	↔ 1.5%	↓ -0.6%
		Q1	↑ 16.0%	↔ 0.6%
		Q2	↓ -6.6%	↓ -6.3%
		Q3	↓ -14.5%	↓ -6.0%
	2015	Q4	↔ 8.7%	↔ 0.6%
		Q1	↑ 14.5%	↓ -0.7%
		Q2	↔ 4.2%	↑ 10.9%
		Q3	↔ -8.0%	↑ 19.3%
FORECAST	2016	Q4	↔ 3.8%	↑ 14.0%
		Q1	↔ 4.2%	↔ 3.7%
		Q2	↔ 4.2%	↔ 3.7%

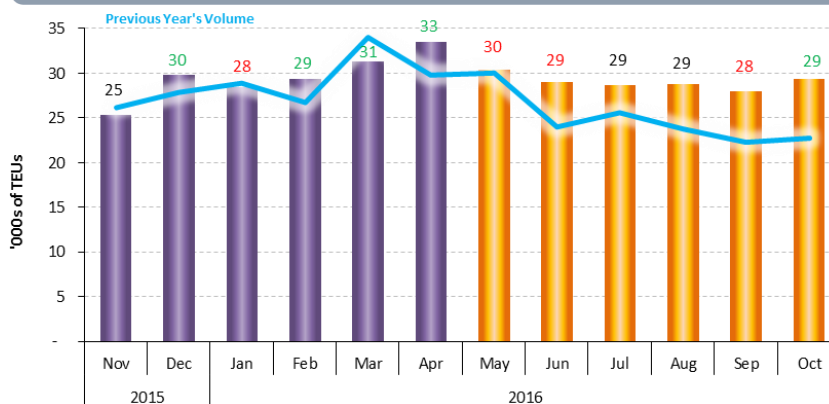
Monthly Change

	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↑ 28.0%	↔ 0.4%		
		Apr	↓ -12.5%	↓ -10.7%		
		May	↔ 0.5%	↓ -1.8%		
		Jun	↓ -20.3%	↔ -5.8%		
		Jul	↔ 7.0%	↔ -2.2%		
		Aug	↔ -7.3%	↓ -11.1%		
		Sep	↔ -5.9%	↔ -4.4%		
		Oct	↔ 1.7%	↔ -3.1%		
		Nov	↑ 11.6%	↔ -2.9%		
		Dec	↑ 17.7%	↔ 7.1%		
		FORECAST	2016	Jan	↔ -4.4%	↔ -1.5%
				Feb	↔ 3.0%	↔ 10.0%
Mar	↔ 6.7%			↔ -8.3%		
Apr	↔ 6.9%			↑ 12.1%		
May	↔ -9.2%			↔ 1.4%		
Jun	↔ -4.6%			↑ 21.2%		
Jul	↔ -1.1%			↑ 12.1%		
Aug	↔ 0.3%			↑ 21.3%		
Sep	↔ -2.6%			↑ 25.5%		
Oct	↔ 5.0%			↑ 29.6%		

Headlines

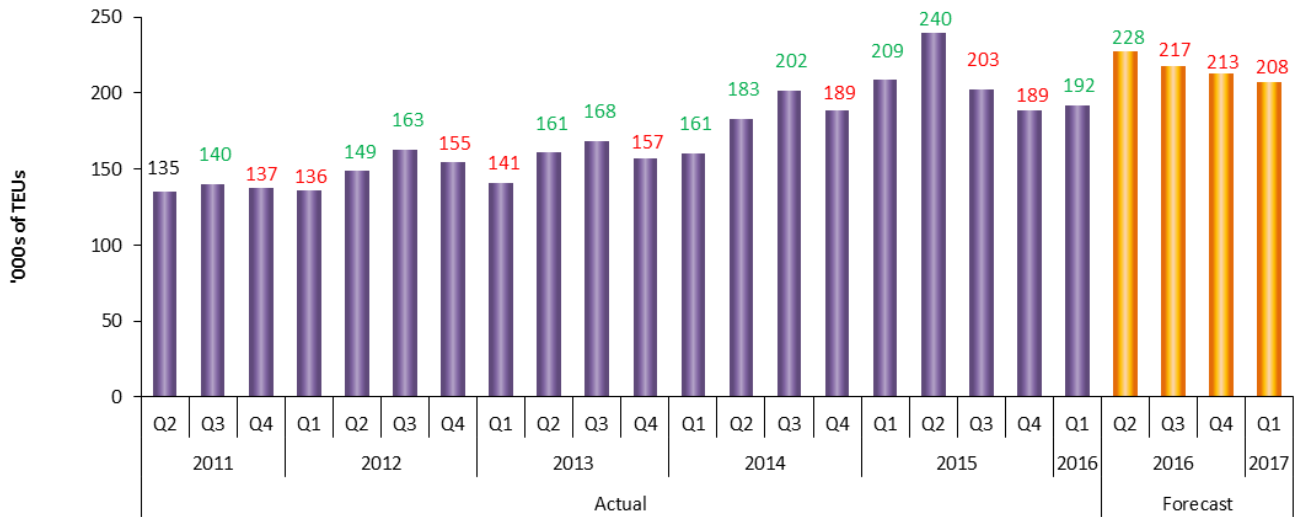
- Imports increased in April, gaining 2,000 TEUs to a total of 33,000 TEUs. The 6.9 percent gain over March equates to a 12.1 percent surge over the same month of 2015 and is a record for the month of April.
- The volume imported through the first four months totals 123,000 TEUs for a 2.5 percent increase year-on-year (up from last month's 0.7 percent decrease).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 154.4. This is up 16.7 points versus the April 2015 reading of 137.7.
- The forecast projects a 1.9 percent decrease in imports over the coming six months versus the previous six month period, compared to a 14.6 percent slide in the same period of the previous year.
- Increases over the previous period are forecast in just two of the coming six months, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2016 is forecast to post a 4.9 percent increase over the same period of 2015, with a total of 182,000 TEUs.
- The forecast volume for 2016 would represent a 10.3 percent increase over 2015, with 356,000 TEUs.

Monthly Import Volumes



Port of Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -6.6%	↗ 1.6%
		Q1	↗ 2.3%	↗ 13.8%
		Q2	↗ 14.0%	↗ 14.0%
		Q3	↗ 10.1%	↗ 20.0%
	2014	Q4	↘ -6.3%	↗ 20.3%
		Q1	↗ 10.3%	↗ 29.8%
		Q2	↗ 14.8%	↗ 30.7%
		Q3	↘ -15.4%	↗ 0.4%
	2015	Q4	↘ -6.8%	↘ -0.1%
		Q1	↗ 1.8%	↘ -7.8%
		Q2	↗ 18.4%	↘ -5.0%
		Q3	↘ -4.5%	↗ 7.3%
FORECAST	2016	Q4	↘ -2.2%	↗ 12.6%
		Q1	↘ -2.4%	↗ 8.0%

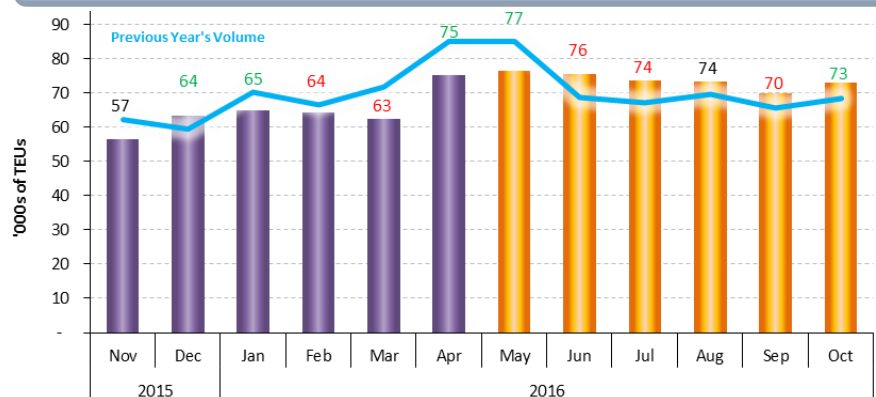
Headlines

- Imports surged in April, jumping by 13,000 TEUs to 75,000 TEUs. The 20.3 percent gain over March equates to an 11.6 percent fall from the same month of 2015.
- The volume imported through the first four months totals 268,000 TEUs for an 8.9 percent decrease year-on-year (down from last month's 7.8 percent drop).
- Compared to the 100-point base year of 2012, the Import Index for the port in April is 150.0. This is down 19.6 points versus the April 2015 reading of 169.6.
- The forecast projects a 14.2 percent increase in imports over the coming six months versus the previous six month period, compared to a 2.3 percent gain in the same period of the previous year.
- Increases over the previous period are forecast in just two of the coming six months with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to post a 6.3 percent decrease from the same period of 2015, with a total of 420,000 TEUs.
- The second half of 2016 is forecast to post a 9.9 percent increase over the equivalent period of 2015, with a total of 430,000 TEUs.
- The forecast volume for 2016 would represent a 1.2 percent increase over 2015, with 850,000 TEUs.

Monthly Change

	Year	Month	Percent Change			
			vs Prior Month	vs Prior Year		
ACTUAL	2015	Mar	↗ 7.9%	↗ 18.8%		
		Apr	↗ 18.7%	↗ 52.2%		
		May	↗ 0.3%	↗ 28.2%		
		Jun	↘ -19.4%	↗ 13.6%		
		Jul	↘ -2.4%	↗ 0.7%		
		Aug	↗ 3.8%	↗ 0.2%		
		Sep	↘ -6.2%	↗ 0.3%		
		Oct	↗ 4.4%	↗ 1.9%		
		Nov	↘ -17.1%	↘ -8.9%		
		Dec	↗ 12.2%	↗ 6.8%		
		FORECAST	2016	Jan	↗ 2.4%	↘ -7.2%
				Feb	↘ -1.2%	↘ -3.2%
Mar	↘ -2.7%			↘ -12.7%		
Apr	↗ 20.3%			↘ -11.6%		
May	↗ 1.6%			↘ -10.4%		
Jun	↘ -1.1%			↗ 9.9%		
Jul	↘ -2.6%			↗ 9.6%		
Aug	↘ -0.2%			↗ 5.4%		
Sep	↘ -4.6%			↗ 7.1%		
Oct	↗ 4.5%			↗ 7.2%		

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2015	3,639,488	2,610,728	6,543,994
2016	3,710,656	2,645,852	6,624,073
Percent Change	2.0%	1.3%	1.2%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	2,325,495	238,960	414,245	517,784	143,004
2016	2,400,070	277,300	415,407	473,519	144,360
Percent Change	3.2%	16.0%	0.3%	-8.5%	0.9%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
2015	206,795	1,014,629	349,422	266,764	529,803	123,710	119,604
2016	209,826	1,004,011	367,557	278,873	528,764	134,187	122,634
Percent Change	1.5%	-1.0%	5.2%	4.5%	-0.2%	8.5%	2.5%

Houston	
2015	293,778
2016	267,565
Percent Change	-8.9%

Raw Monthly Data

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

		LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert	Houston
2015	May	675,744	78,902	106,032	132,087	39,986	85,448
	Jun	665,898	75,780	123,747	122,023	35,385	68,880
	Jul	696,540	79,713	99,949	139,183	34,811	67,252
	Aug	766,066	82,492	113,972	133,186	41,965	69,815
	Sep	705,901	73,420	132,790	140,086	35,730	65,519
	Oct	666,597	70,697	106,248	123,695	37,927	68,416
	Nov	665,077	73,296	104,514	121,147	32,518	56,716
	Dec	617,410	69,661	108,781	113,212	34,583	63,658
2016	Jan	645,700	77,637	108,441	135,478	39,540	65,196
	Feb	668,614	70,620	107,249	117,820	36,215	64,395
	Mar	494,866	56,691	95,321	99,087	26,258	62,628
	Apr	590,890	72,352	104,396	121,134	42,347	75,346
	May	647,360	74,783	114,625	129,397	37,191	76,546
	Jun	647,955	74,587	114,546	125,302	39,797	75,701
	Jul	696,294	76,659	117,811	141,650	46,108	73,718
	Aug	704,674	77,283	118,962	142,353	47,084	73,567
	Sep	680,863	74,321	114,755	137,625	43,308	70,166
	Oct	690,218	76,315	116,661	132,874	41,231	73,310

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2015	May	58,403	282,030	94,615	76,069	148,513	32,904	30,004
	Jun	64,516	279,038	87,173	71,535	141,155	32,348	23,924
	Jul	52,134	295,865	96,919	75,666	142,314	35,899	25,587
	Aug	63,939	285,834	93,044	70,827	142,144	32,704	23,716
	Sep	52,398	286,354	92,722	70,426	139,774	32,681	22,325
	Oct	54,743	269,674	100,230	74,046	142,715	32,030	22,696
	Nov	50,884	249,112	85,371	63,485	124,773	30,291	25,327
	Dec	52,761	251,802	83,026	66,381	111,401	33,101	29,818
2016	Jan	40,244	247,129	84,186	66,295	129,554	34,964	28,499
	Feb	61,460	258,249	99,883	69,477	140,624	33,601	29,343
	Mar	53,673	253,956	91,059	74,288	128,378	34,679	31,310
	Apr	54,449	244,677	92,429	68,813	130,208	30,944	33,482
	May	57,929	261,147	93,838	72,410	137,428	32,389	30,413
	Jun	57,529	258,271	92,918	73,092	138,630	32,367	29,004
	Jul	58,773	277,079	95,680	75,128	143,054	34,390	28,679
	Aug	58,153	276,946	95,599	74,834	143,939	34,515	28,773
Sep	54,731	263,554	90,967	71,237	138,044	33,246	28,025	
Oct	59,026	274,709	94,936	74,364	141,904	34,526	29,421	

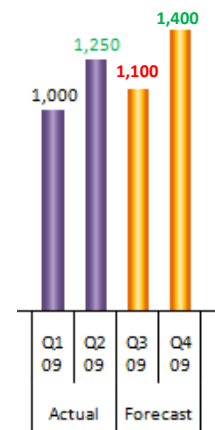
How to Read the Tables and Charts

The North American edition of the Global Port Tracker provides details on import volumes at 14 ports at the monthly and quarterly level. Each port is examined on a separate page, with information on actual and forecast import volumes, key pieces of news, and an analysis of any trends. Furthermore, a table and graphs that depict detailed information accompany each port page.

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

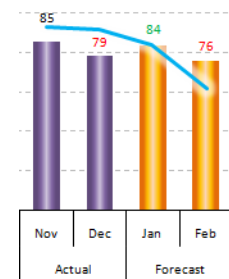
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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



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

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



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

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