

GlobalPortTracker

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

March 2016



in partnership with the

NRF® NATIONAL
RETAIL
FEDERATION®

 **HACKETT**
ASSOCIATES

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: Freight Rate War Coming to the Transpacific

As freight rates on the Asia-Europe route continue to decline to levels of near absurdity in the face of too little demand and too much capacity, CMA CGM Group has announced that it will bring six 18,000-TEU ships into service on the Transpacific route from Asia to the U.S. West Coast. These ships equate to half a string on the Asia-Europe route, so we will need to see which other member of the Ocean Three Alliance will shift its vessels as well.

Does this make sense? Absolutely not. It flies in the face of financial and economic wisdom and totally ignores the state of the freight market on the dominant eastbound leg from Asia to North America.

It is an interesting move by CMA CGM, having just bought Neptune Orient Lines/American President Lines. Are they competing with their newbie or trying to build up the market share for when they can hand over to APL? "This decision is in line with both the growth strategy set by the group in the United States and around the world and the optimization of its fleet," a company statement said.

Based on the forecasts suggested by the North America Global Port Tracker, we expect volumes to actually decline on the route in 2016. And with the introduction of new capacity, freight rates will surely fall from their monthly average of \$884 per forty-foot equivalent unit to something well below that. So much for the supposed stability on the Transpacific route working under a discussion agreement. When there is too much capacity, a choice has to be made between two evils: laying up ships or shifting to another route and hoping that the ensuing chaos will cost less than laying up.

The U.S. Census Bureau reported that Imports in the United States shrank 1.3 percent to \$222.13 billion in January, following a 0.3 percent rise the previous month and touching the lowest value since April 2011. With the official Chinese government forecast of gross domestic product growth being scaled back, we have to be aware that this is partly in response to the weak global demand for Chinese exports.

On the positive side we are seeing signs of stimulus in both China and the European Union. Let us hope that it will be enough to convince consumers to spend their cash rather than saving it.

-Ben Hackett



Executive Summary

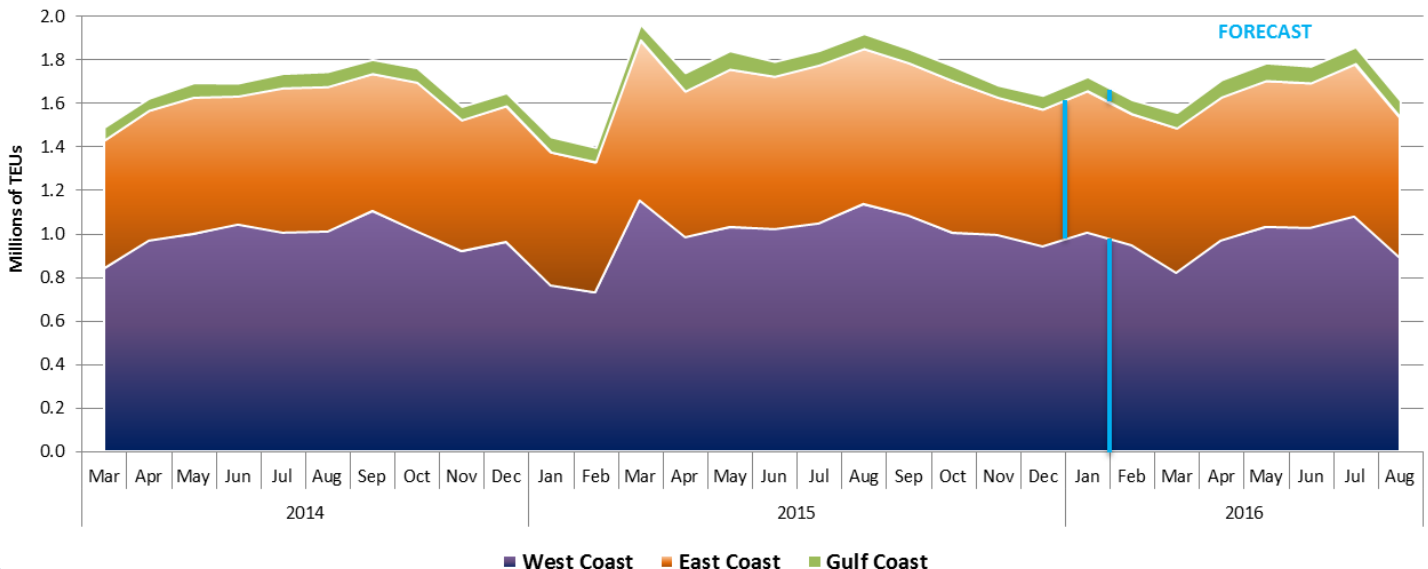
- The total volume of imports at the tracked ports increased by 86,000 TEUs in January. The 1.72 million TEUs represent a 5.3 percent gain over December and a 19.2 percent year-on-year surge.
- The combined import volume at the monitored west coast ports increased by 63,000 TEUs between December and January, which equates to a 6.7 percent gain. The total import volume was 1.01 million TEUs, which represents a 31.5 percent surge over last year when the coast was affected by a labor slowdown. The Seaport Alliance was the sole location to post a decrease, while the ports of Oakland, Vancouver, and Prince Rupert posted double-digit percentage gains. Year-on-year, every port posted an increase, with all but Vancouver experiencing double-digit gains. The forecast for 2016 currently projects a half percent increase in imports, with a total of 11.98 million TEUs.
- The combined import volume at the monitored east coast ports increased by 3.4 percent or 22,000 TEUs in January. The import volume of 650,000 TEUs is 6.7 percent higher than the same month of 2015. The Port of Savannah was the sole location to post a double-digit increase over December, with single-digit gains at New York/New Jersey, Virginia, and Miami. The ports of Montreal and Miami both posted double-digit year-on-year gains, while Port Everglades experienced a single-digit year-on-year decrease. The forecast for 2016 currently projects a 2.2 percent decrease in imports, with a total of 7.94 million TEUs.
- Loaded imports at Houston increased by 2.4 percent or 2,000 TEUs to 65,000 TEUs. This equates to a 6.7 percent gain year-on-year.

Change in Import Volume, January 2016 versus:

		Dec-15	Jan-15
West Coast	LALB	↑ 4.6%	↑ 36.5%
	Oakland	↑ 11.4%	↑ 75.8%
	Seaport Alliance	↓ -0.3%	↑ 32.9%
	Vancouver	↑ 19.7%	↑ 2.7%
	Prince Rupert	↑ 14.3%	↑ 12.9%
Coast Total		↑ 6.7%	↑ 31.5%
East Coast	Montreal	↓ -7.6%	↑ 10.9%
	NYNJ	↑ 2.3%	↑ 9.5%
	Virginia	↑ 1.4%	↑ 5.6%
	Charleston	↓ -0.1%	↑ 1.8%
	Savannah	↑ 16.3%	↑ 1.1%
	Miami	↑ 5.6%	↑ 24.3%
	Everglades	↓ -4.4%	↓ -1.5%
Coast Total		↑ 3.4%	↑ 6.7%
Gulf	Houston	↑ 2.4%	↓ -7.2%

➤ The North Europe edition of the Global Port Tracker reported that total container volumes across the six port range decreased by 0.3 percent in December with 3.19 million TEUs, for a 2.9 percent year-on-year slide. For incoming volumes, the north range posted a 0.4 percent decline from November and a 1.9 percent decrease year-on-year, while outgoing volumes posted a 0.2 percent dip from November for a 3.9 percent year-on-year slide. Total imports to Europe surged by 19.8 percent (for a 3.1 percent gain year-on-year) while total exports increased by 5.8 percent (for a 0.1 percent decrease year-on-year). For 2015 as a whole, total imports were down two per cent from 2014, while exports were up 3.3 per cent on 2014.

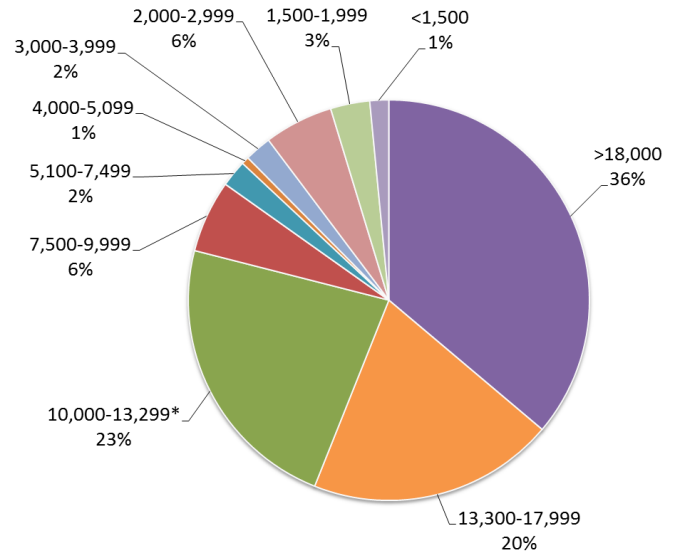
Imports by Coast, Monthly Level



Global Economic Overview

- The megaships are indeed coming to North America en masse. CMA CGM announced that in May it will deploy six 18,000 TEU-capacity ships on its trans-Pacific service. Alphaliner reported that as of the start of February, over one third of the orderbook consisted of ships with a capacity of 18,000 TEUs or greater.
- Alphaliner reported that the size of the idle containership fleet spiked to a six-year high following the Lunar New Year holiday. A total of 346 units with a capacity of at least 500 TEUs were idle, with a total capacity of 1.43 million TEUs. This equates to 7.1 percent of the total fleet.
- Markit reported that the Eurozone Manufacturing PMI fell to an 11-month low in February, dropping from 52.3 in January to 51.2. Both Germany and France remained in growth territory, albeit at just 50.5 and 50.2 respectively.

Orderbook Fleet Capacity Breakdown by TEU Size Range, as of 1st February 2016



* Ships of 13,300 to 14,000 TEU with neo-panamax gauge are counted in 10,000-13,299 TEU segment
Data courtesy of Alphaliner

Panama Canal Tradeoffs *by Dan Smith*

With the opening of the new Panama Canal locks just months away, what are the carriers planning to do? To attain the economics of larger vessels carriers need to either condense existing schedules or divert substantial volumes of cargo from other routes. Neither strategy will be easy.

Consolidation opportunities are minimal. Right now, there are four alliances running 10 to 12 Asia-East Coast Panama services with vessels averaging about 4,500 TEUs. Alliances typically have one service that calls first in the North Atlantic (usually NYNJ), one that calls first in the South Atlantic (Savannah or Charleston), and one that makes multiple calls and stops for Gulf transshipment in the Caribbean. Condensing those strings would reduce service frequency or lengthen transit times to one of those three markets. That is a tough tradeoff, and one that is likely to lose some customers. Reconfiguring the four alliances into three, as has been rumored, could create some additional schedule condensation opportunities.

The West Coast, Panama, and Suez services are all operated by the same carriers and alliances. Diverting trade to Panama will not help utilization elsewhere, and the Suez and West Coast trades already have pervasive overcapacity and declining rates. The most likely scenario is shifting cargo from North Asia Suez services to Panama. There are a handful of such services using 8,000 TEU vessels making other stops in South China, Southeast Asia, Singapore, or India. Carriers can probably reduce capacity on those services and induce some diversion to Panama. But here again it is a tough tradeoff, since carriers could wind up losing economies of scale through Suez and reducing profitability on those routes.

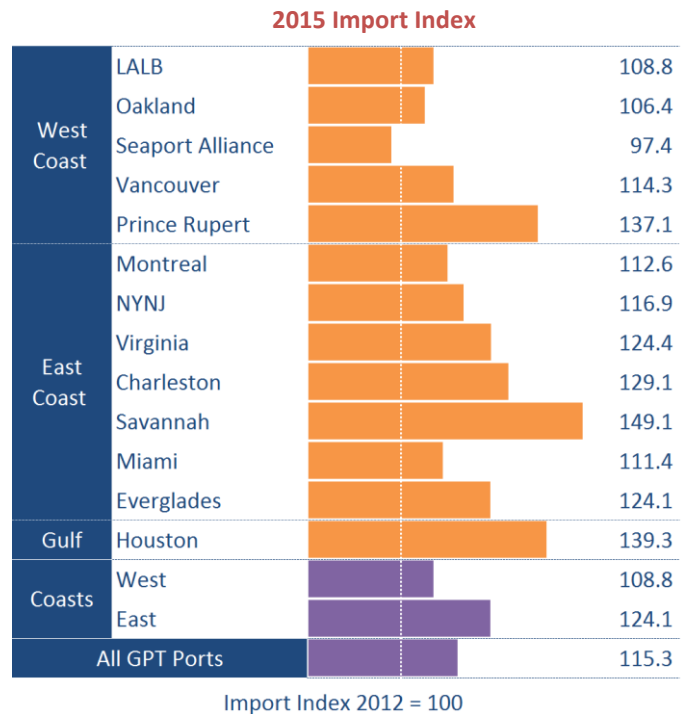
Significant rate cuts on Panama services do not seem feasible for the near future. Asia-USEC spot rates are at historical lows, and those rates are being equalized between Suez and Panama services. Carriers would be taking a very great risk indeed to cut those rates further before they have actually achieved the potential slot cost reductions.

There is talk about adding new services. How do you add new services and still fill larger ships?

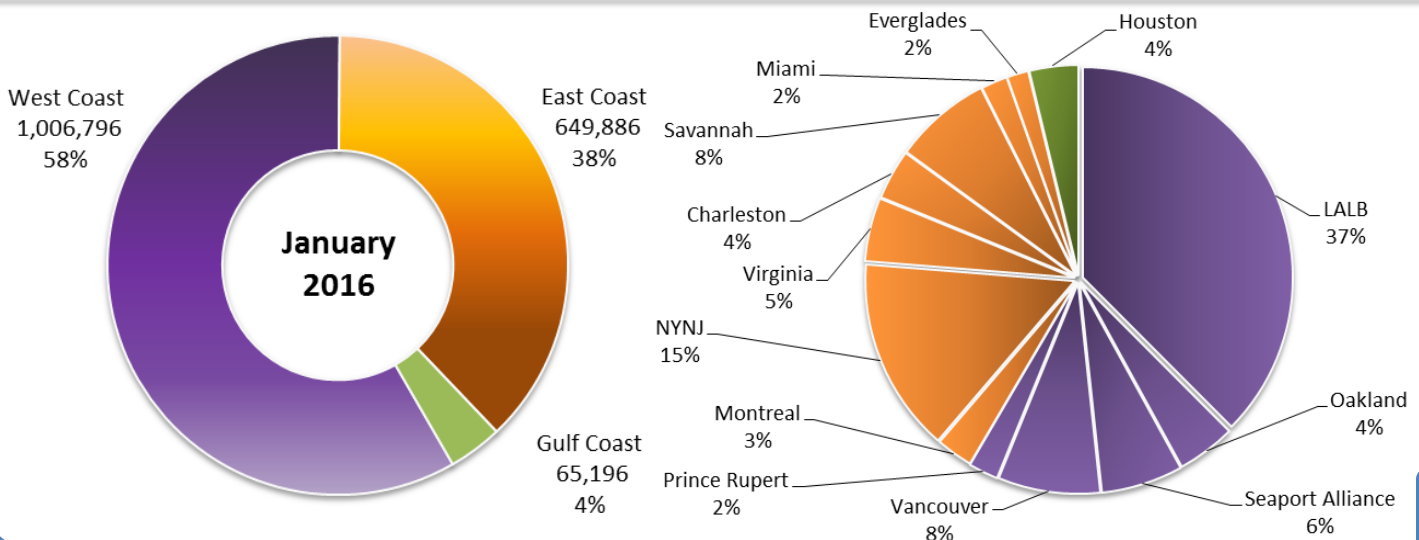
The ACP has been saying that they expect relatively modest growth rates and that the “workhorse” vessels for the near future will be 6,000-8,000 TEU. That makes sense, as there does not seem to be a way of reaching greater economies of scale in the near term without seriously damaging the already fragile economics of other trades. Even so, it will take many months to fill 6,000-8,000 TEU vessels. People tend to forget that the ACP built the new locks with a 50+ year outlook, not for next year’s trade volumes.

North America Economic Overview

- The table to the right depicts the Import Index levels for 2015 as a whole, with the index year of 2012 set to 100. The Seaport Alliance is the only location where 2015 volumes were below the base year, with Savannah posting the largest increase with 149.1. The east coast ports posted higher volumes compared to the base year versus the west coasts ports, with readings of 124.1 and 108.8 respectively, while the Port of Houston performed better still with a score of 139.3. One interesting trend to note is the fortunes of the east coast ports in 2015 compared to 2012 improve to a greater degree the further south down the coast one heads until Miami.
- The Association of American Railroads reported that intermodal traffic for the month of February totaled 1.05 million containers and trailers, a jump of 12.9 percent year-on-year (although intermodal volumes were severely affected by the west coast port labor dispute last year). Year-to-date, the total of 2.09 million units is up eight percent over 2015. Canadian intermodal volumes for the first eight weeks were up 4.3 percent year-on-year with 479,000 units, while Mexico's total of 87,000 units is up 0.5 percent.
- The Institute for Supply Management reported that the Manufacturing PMI for the U.S. increased by 1.3 percentage points to 49.5. The New Orders Index remained level at 51.5, while the Inventories Index remained in contraction territory despite posting an increase of 1.5 points to reach 45.0.
- January saw a record high for Canadian exports, helped in large part by the weak Canadian dollar compared to the U.S. dollar. Exports for the month total \$46.0 billion, for a trade deficit of \$655 million.
- The Conference Board's Consumer Confidence Index plunged in February, sliding 5.6 points to just 92.2. The

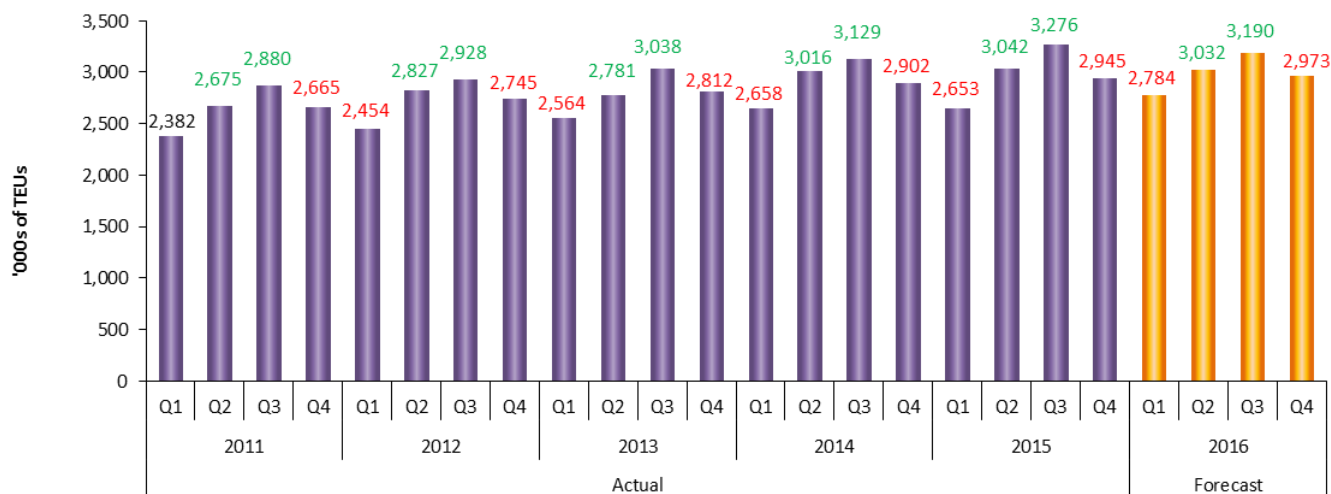


Present Situation Index dipped from 116.6 to 112.1 while the Expectations Index decreased from 85.3 to 78.9. Meanwhile, the University of Michigan's Index of Consumer Sentiment posted another slight decrease in February, slipping 0.3 points to 91.7 (down 3.7 points year-on-year). The Current Economic Conditions Index increased to 106.8 (a 0.2 point gain over January but down 0.1 points year-on-year), while the Index of Consumer Expectations slid from 82.7 in January to 81.9 (down 6.1 points year-on-year). The Conference Board of Canada reported that its January Index of Consumer Confidence rebounded 3.7 points in February to 83.7, after hitting its lowest level since the end of 2011 in January.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	9.2%	3.8%
		Q4	-7.4%	2.4%
	2014	Q1	-5.5%	3.7%
		Q2	13.5%	8.4%
Q3		3.7%	3.0%	
Q4		-7.3%	3.2%	
2015	Q1	-8.6%	-0.2%	
	Q2	14.6%	0.9%	
	Q3	7.7%	4.7%	
	Q4	-10.1%	1.5%	
FORECAST	2016	Q1	-5.5%	4.9%
		Q2	8.9%	-0.3%
	Q3	5.2%	-2.6%	
	Q4	-6.8%	0.9%	

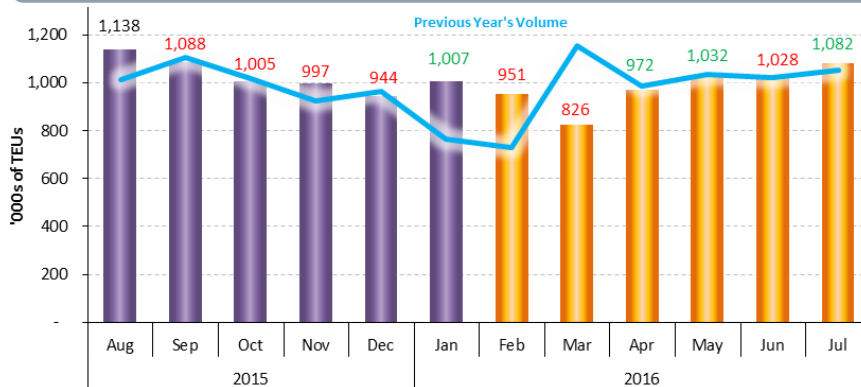
Headlines

- Imports to the monitored west coast ports increased by 6.7 percent in January, a record for the month. The 63,000 TEU gain to 1.01 million TEUs equates to a 31.5 percent surge over the same month of 2015 when a number of ports were impacted by a labor slowdown.
- Compared to the 100-point base year of 2012, the Import Index for the west coast in January is 110.3. This is 26.4 points higher than the 83.9 that was recorded in the same month of 2015.
- The forecast projects a 4.6 percent drop in imports over the coming six months versus the previous six month period, compared to a 3.3 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months.
- The first half of 2016 is forecast to increase by 2.1 percent versus the same period of 2015, with a total of 5.82 million TEUs.
- The second half of 2016 is forecast to post a 0.9 percent decrease from the same period of 2015, with a total of 6.16 million TEUs.
- The forecast volume for 2016 would represent a 0.5 percent increase over 2015, with 11.98 million TEUs.
- The forecast volume for 2016 for all of the tracked ports would equate to a 0.4 percent decrease from 2015 with a total of 20.80 million TEUs.

Monthly Change

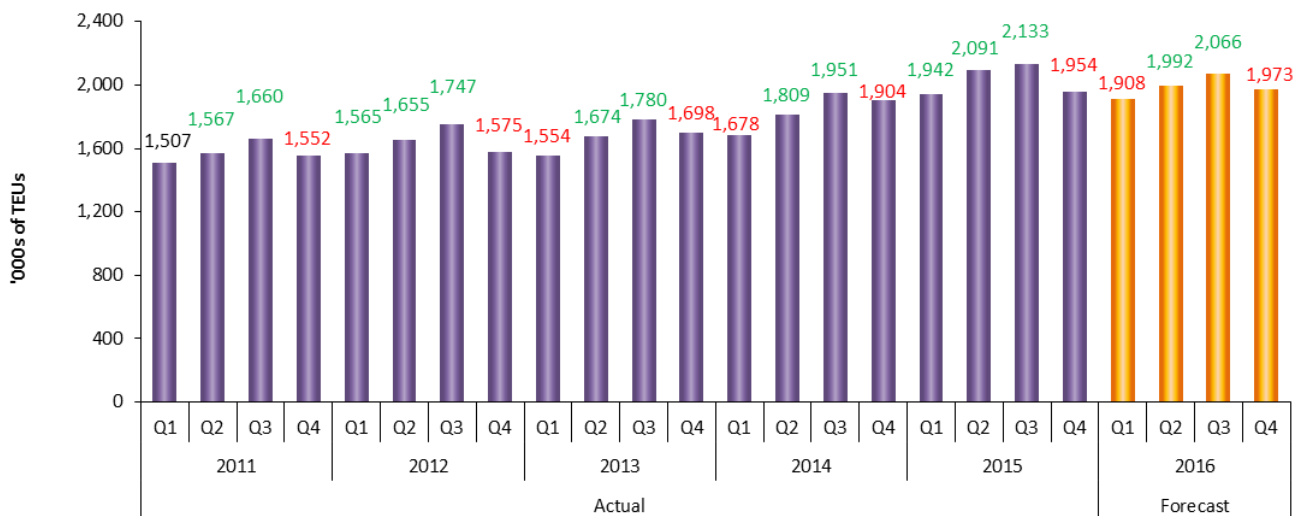
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	4.6%	7.1%	
		Jan	-20.6%	-22.1%	
		Feb	-4.4%	-12.0%	
		Mar	58.1%	37.1%	
		Apr	-14.7%	1.7%	
		May	4.7%	3.2%	
		2015	Jun	-1.0%	-2.1%
			Jul	2.7%	4.1%
			Aug	8.3%	12.2%
			Sep	-4.4%	-1.6%
			Oct	-7.6%	-1.0%
			Nov	-0.9%	8.1%
FORECAST	2016	Dec	-5.3%	-2.1%	
		Jan	6.7%	31.5%	
		Feb	-5.5%	30.1%	
		Mar	-13.2%	-28.6%	
		Apr	17.7%	-1.4%	
		May	6.1%	-0.1%	
		Jun	-0.4%	0.5%	
Jul	5.3%	3.0%			

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↗ 6.4%	↗ 1.9%
		Q4	↘ -4.6%	↗ 7.8%
	2014	Q1	↘ -1.1%	↗ 8.0%
		Q2	↗ 7.8%	↗ 8.1%
		Q3	↗ 7.9%	↗ 9.6%
		Q4	↘ -2.4%	↗ 12.1%
	2015	Q1	↗ 2.0%	↗ 15.7%
		Q2	↗ 7.6%	↗ 15.6%
Q3		↗ 2.0%	↘ 9.3%	
Q4		↘ -8.4%	↘ 2.6%	
FORECAST	2016	Q1	↘ -2.3%	↘ -1.8%
		Q2	↗ 4.4%	↘ -4.7%
		Q3	↗ 3.7%	↘ -3.2%
		Q4	↘ -4.5%	↘ 1.0%

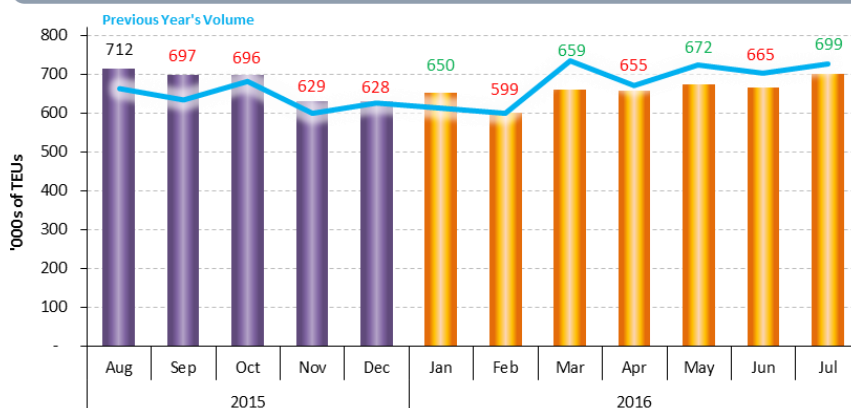
Headlines

- Imports to the monitored east coast ports are projected to have increased by 3.4 percent in January to 650,000 TEUs (the ports of Montreal and New York/New Jersey did not release data in time for publication). The 22,000 TEU increase would equate to a 6.7 percent gain over the same month of 2015 and would be a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for the east coast in January is 119.2. This is 7.5 points higher than the 111.7 that was recorded in the same month of 2015.
- The forecast projects a 1.6 percent dip in imports over the coming six months versus the previous six month period, compared to a 9.1 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months.
- The first half of 2016 is forecast to decrease by 3.3 percent versus the same period of 2015, with a total of 3.90 million TEUs.
- The second half of 2016 is forecast to decrease by 1.2 percent versus the same period of 2015, with a total of 4.04 million TEUs.
- The forecast volume for 2016 would represent a 2.2 percent decrease from 2015, with 7.94 million TEUs.

Monthly Change

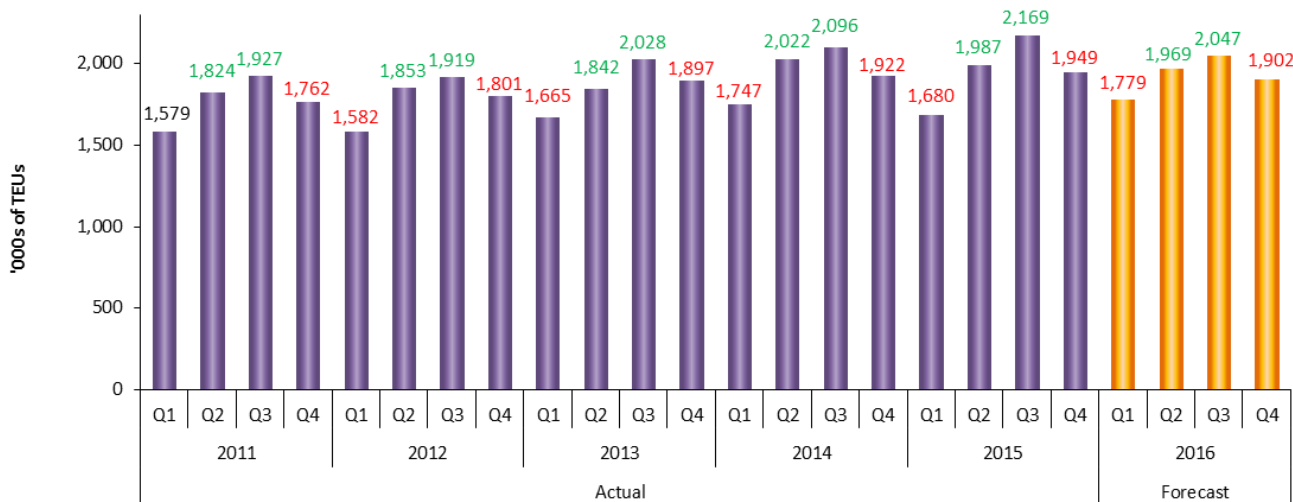
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	↗ 3.8%	↗ 16.1%	
		Jan	↘ -2.2%	↗ 10.2%	
		Feb	↘ -1.8%	↗ 10.9%	
		Mar	↗ 22.7%	↗ 25.4%	
		Apr	↘ -9.0%	↗ 12.1%	
		May	↗ 8.1%	↗ 15.5%	
		2015	Jun	↘ -3.2%	↗ 19.2%
			Jul	↗ 3.5%	↘ 9.7%
			Aug	↘ -1.7%	↗ 7.8%
			Sep	↘ -2.2%	↗ 10.6%
			Oct	↘ -0.1%	↗ 2.4%
			Nov	↘ -9.6%	↗ 4.8%
FORECAST	2016	Dec	↘ -0.2%	↘ 0.8%	
		Jan	↗ 3.4%	↗ 6.7%	
		Feb	↘ -7.8%	↘ 0.2%	
		Mar	↗ 9.9%	↘ -10.3%	
		Apr	↘ -0.6%	↘ -2.0%	
		May	↗ 2.5%	↘ -7.0%	
		Jun	↘ -1.0%	↘ -5.0%	

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	↑ 10.1%	↔ 5.7%	
		Q4	↓ -6.4%	↔ 5.4%	
	2014	Q1	↓ -7.9%	↔ 4.9%	
		Q2	↑ 15.8%	↔ 9.8%	
		Q3	↔ 3.7%	↔ 3.4%	
		Q4	↓ -8.3%	↔ 1.3%	
	2015	Q1	↓ -12.6%	↔ -3.8%	
		Q2	↑ 18.3%	↔ -1.7%	
		Q3	↔ 9.1%	↔ 3.4%	
		Q4	↓ -10.1%	↔ 1.4%	
	FORECAST	2016	Q1	↔ -8.7%	↔ 5.9%
			Q2	↑ 10.7%	↔ -0.9%
Q3			↔ 3.9%	↔ -5.6%	
Q4			↔ -7.0%	↔ -2.4%	

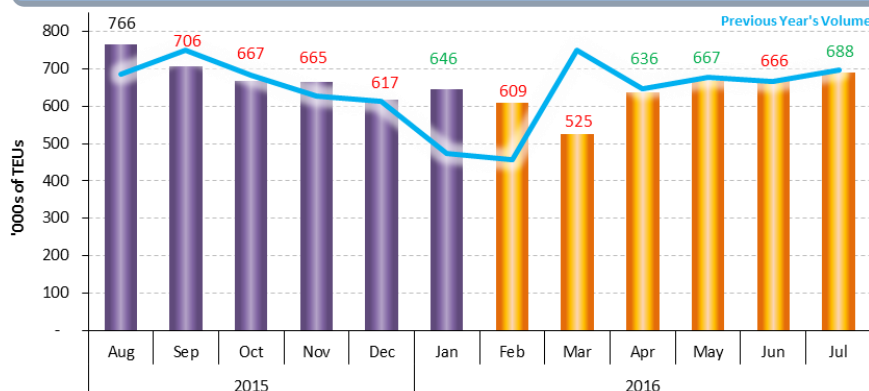
Headlines

- Imports increased for the first time in five months, posting a gain of 4.6 percent to reach 646,000 TEUs in January. The 28,000 TEU increase equates to a 36.5 percent surge over the same month of 2015.
- Imports at the Port of Los Angeles surged by 14.3 percent over December, while the volume at the Port of Long Beach decreased by 5.9 percent. In terms of year-on-year change, the two ports experienced a 41.7 percent jump and a 30.3 percent surge respectively.
- Compared to the 100-point base year of 2012, the Import Index for January is 108.3. This is 29.0 points higher than the 79.3 that was recorded in the same month of 2015.
- The forecast projects a 6.8 percent drop in imports over the coming six months versus the previous six month period, compared to a 1.6 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 2.2 percent versus the same period of 2015, with a total of 3.75 million TEUs.
- The second half of 2016 is forecast to post a 4.1 percent decrease from the same period of 2015, with a total of 3.95 million TEUs.
- The forecast volume for 2016 is 7.70 million TEUs, which would be a 1.1 percent decrease from last year.

Monthly Change

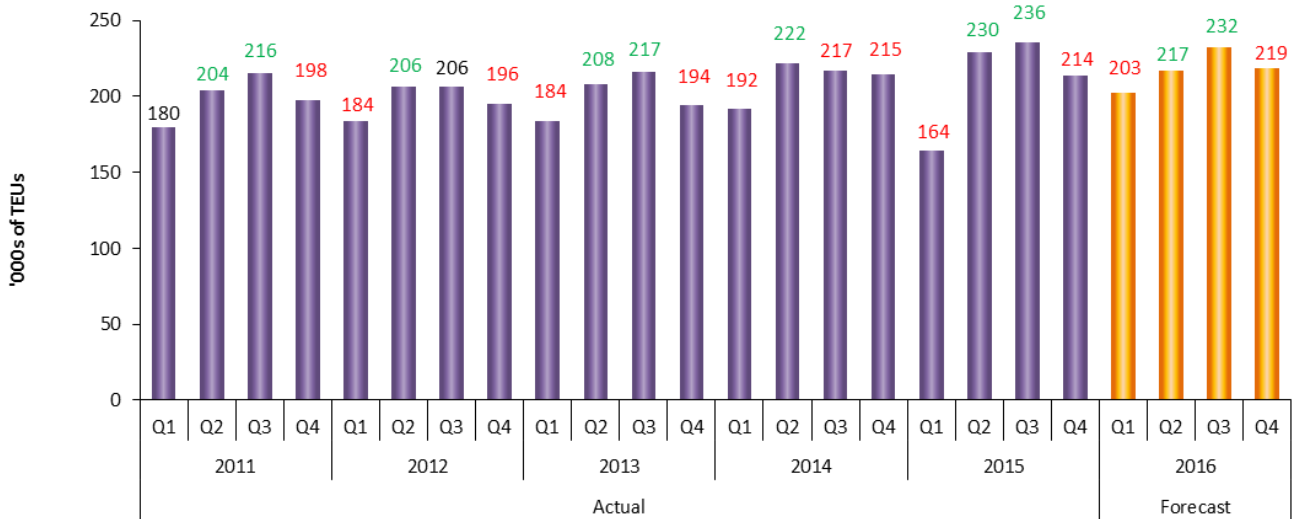
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↔ -2.2%	↔ -0.1%
		Jan	↓ -22.9%	↓ -26.1%
		Feb	↓ -3.0%	↓ -17.6%
		Mar	↑ 63.2%	↑ 35.8%
		Apr	↓ -13.7%	↔ -2.2%
		May	↔ 4.7%	↔ 1.8%
		Jun	↔ -1.5%	↔ -4.7%
		Jul	↔ 4.6%	↔ 5.4%
		Aug	↔ 10.0%	↑ 11.9%
		Sep	↔ -7.9%	↔ -6.0%
		Oct	↔ -5.6%	↔ -2.2%
		Nov	↔ -0.2%	↔ 6.0%
FORECAST	2016	Jan	↔ 4.6%	↑ 36.5%
		Feb	↔ -5.7%	↑ 32.7%
		Mar	↓ -13.8%	↓ -29.9%
		Apr	↑ 21.2%	↔ -1.5%
		May	↔ 5.0%	↔ -1.3%
		Jun	↔ -0.2%	↔ 0.0%
		Jul	↔ 3.3%	↔ -1.2%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	3.9%	5.0%	
		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	-5.0%	23.7%
			Q2	6.8%	-5.5%
Q3			7.1%	-1.4%	
Q4			-5.6%	2.6%	

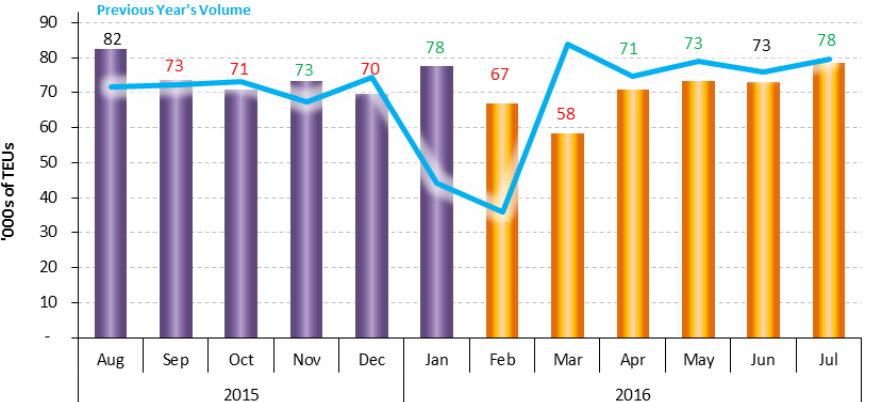
Headlines

- Imports surged by 11.4 percent in January, increasing by 8,000 TEUs to 78,000 TEUs, which is a record for the month of January. This equates to a 75.8 percent surge over the same month of 2015 when the port was severely affected by a labor slowdown.
- Compared to the 100-point base year of 2012, the Import Index for January is 117.6. This is 50.7 points higher than the 66.9 that was recorded in the same month of 2015.
- The forecast projects a six percent drop in imports over the coming six months versus the previous six month period, compared to a 6.5 percent increase over the same period of the previous year.
- Despite forecast increases over the previous period in half of the coming six months, after a year-on-year gain in February declines are projected in each of the following five months.
- The first half of 2016 is forecast to increase by 6.6 percent versus the same period of 2015, with a total of 420,000 TEUs.
- The second half of 2016 is forecast to post a half percent increase over the same period of 2015, with a total of 451,000 TEUs.
- The forecast volume for 2016 equates to a 3.3 percent increase over 2015, with 871,000 TEUs.

Monthly Change

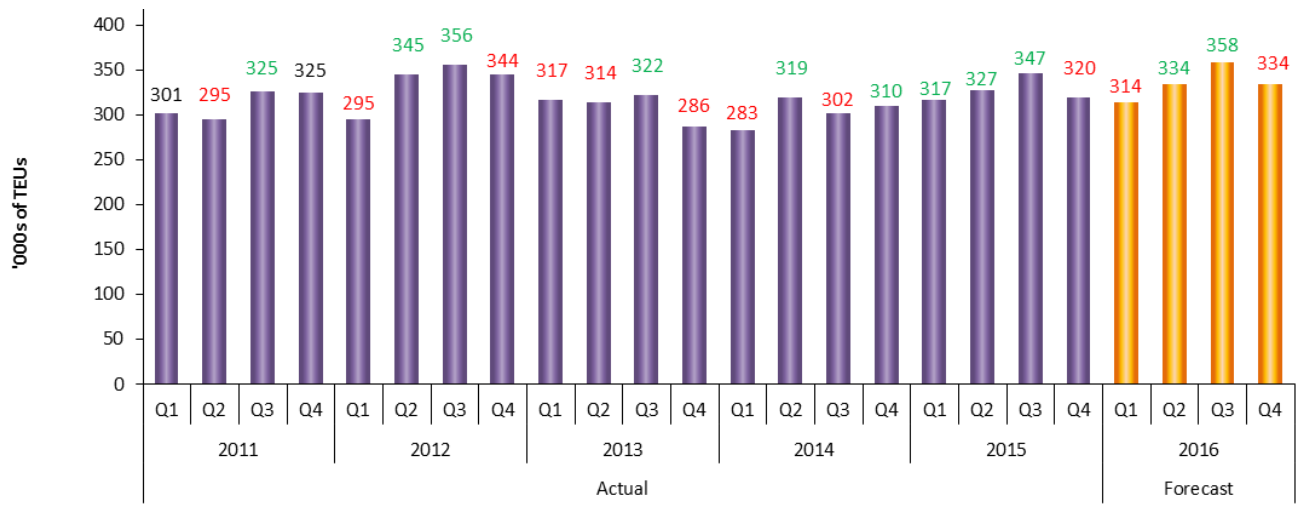
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	10.2%	20.6%
		Jan	-40.6%	-39.0%
		Feb	-18.7%	-39.0%
		Mar	133.9%	39.4%
		Apr	-10.9%	3.1%
		May	5.4%	4.5%
		Jun	-4.0%	2.6%
		Jul	5.2%	8.7%
		Aug	3.5%	15.1%
		Sep	-11.0%	1.6%
		Oct	-3.7%	-3.3%
		Nov	3.7%	8.7%
Dec	-5.0%	-6.3%		
FORECAST	2016	Jan	11.4%	75.8%
		Feb	-13.8%	86.4%
		Mar	-12.8%	-30.5%
		Apr	21.1%	-5.6%
		May	3.5%	-7.3%
		Jun	-0.3%	-3.7%
		Jul	7.4%	-1.7%

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 2.7%	↓ -9.5%
		Q4	↓ -11.1%	↓ -16.8%
	2014	Q1	↓ -1.2%	↓ -10.8%
		Q2	↑ 12.7%	↑ 1.6%
Q3		↓ -5.4%	↓ -6.4%	
Q4		↑ 2.8%	↑ 8.3%	
2015	Q1	↑ 2.2%	↑ 12.0%	
	Q2	↑ 3.3%	↑ 2.7%	
	Q3	↑ 5.9%	↑ 14.9%	
	Q4	↓ -7.8%	↑ 3.1%	
FORECAST	2016	Q1	↓ -1.9%	↓ -1.0%
		Q2	↑ 6.5%	↑ 2.0%
	2016	Q3	↑ 7.3%	↑ 3.3%
		Q4	↓ -6.9%	↑ 4.4%

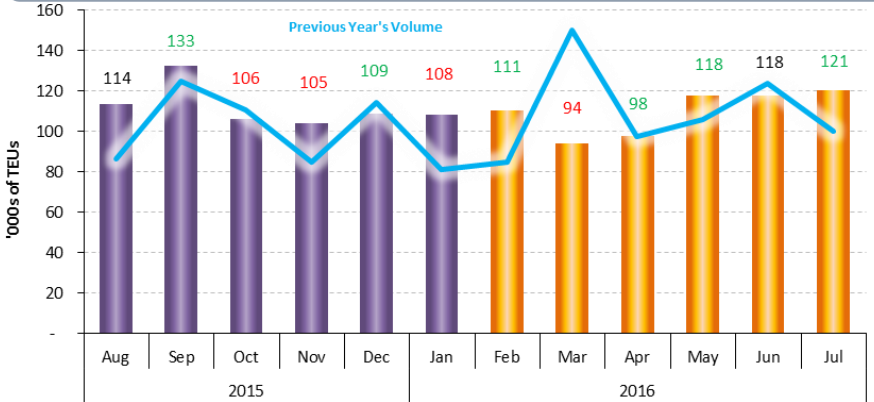
Headlines

- Imports dipped slightly in January, decreasing 0.3 percent (fewer than 500 TEUs) to 108,000 TEUs. This still equates to a 32.9 percent year-on-year gain.
- Compared to the 100-point base year of 2012, the Import Index for January is 96.7. This is 23.9 points higher than the 72.8 that was recorded in the same month of 2015.
- Increases over the previous period are forecast in four of the coming six months, with a double-digit percentage gain anticipated in May.
- From a year-on-year perspective, growth is projected in four months, with double-digit percentage gains anticipated in three.
- The first half of 2016 is forecast to post a 0.5 percent increase over the same period of 2015, with a total of 647,000 TEUs.
- The second half of 2016 is forecast to post a 3.9 percent increase over the same period of 2015, with a total of 692,000 TEUs.
- Three of the coming four quarters are forecast to post year-on-year growth, with all changes anticipated to be in the single-digit percentage range.
- The forecast volume for 2016 would represent a 2.2 percent increase over 2015, with 1.34 million TEUs.

Monthly Change

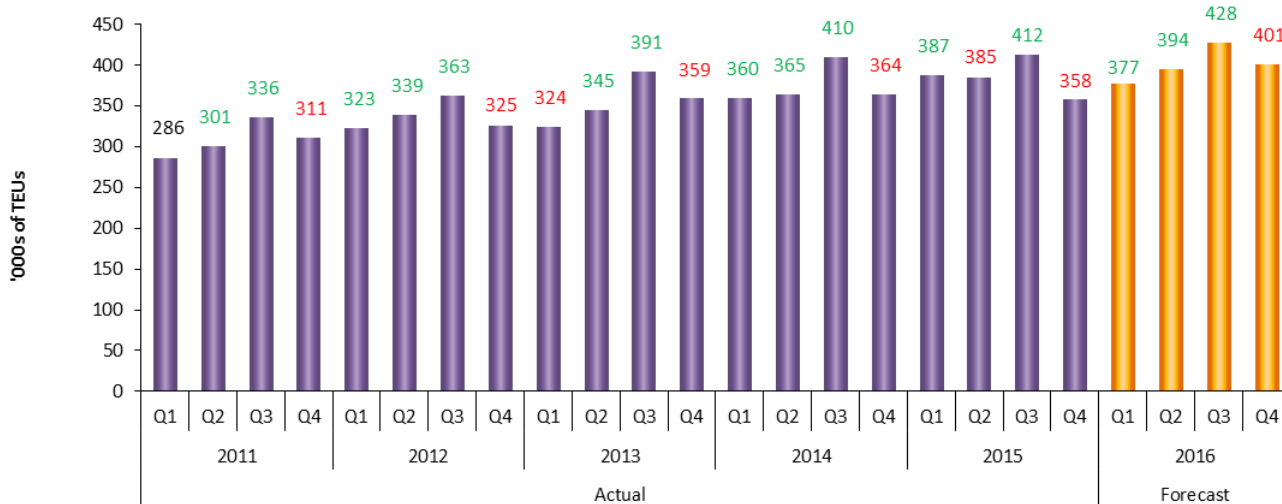
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	↑ 34.8%	↑ 21.5%	
		Jan	↓ -28.7%	↓ -19.3%	
		Feb	↑ 3.9%	↓ -4.5%	
		Mar	↑ 77.5%	↑ 61.8%	
		Apr	↓ -35.2%	↓ -2.6%	
		May	↑ 8.7%	↓ -0.8%	
		2015	Jun	↑ 16.7%	↑ 10.7%
			Jul	↓ -19.2%	↑ 11.1%
			Aug	↑ 14.0%	↑ 31.4%
			Sep	↑ 16.5%	↑ 6.3%
			Oct	↓ -20.0%	↓ -3.9%
			Nov	↓ -1.6%	↑ 23.0%
FORECAST	2016	Dec	↑ 4.1%	↓ -5.0%	
		Jan	↓ -0.3%	↑ 32.9%	
	2016	Feb	↑ 2.1%	↑ 30.6%	
		Mar	↓ -14.7%	↓ -37.3%	
		Apr	↑ 3.6%	↑ 0.2%	
		May	↑ 20.9%	↑ 11.5%	
		Jun	↓ -0.2%	↓ -4.7%	
Jul	↑ 2.4%	↑ 20.8%			

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 13.5%	↔ 7.8%
		Q4	↔ -8.3%	↑ 10.4%
		Q1	↔ 0.2%	↑ 10.9%
		Q2	↔ 1.4%	↔ 5.7%
	2014	Q3	↑ 12.6%	↔ 4.8%
		Q4	↓ -11.2%	↔ 1.5%
		Q1	↔ 6.3%	↔ 7.7%
		Q2	↔ -0.7%	↔ 5.5%
	2015	Q3	↔ 7.2%	↔ 0.5%
		Q4	↓ -13.2%	↔ -1.7%
		Q1	↔ 5.4%	↔ -2.6%
		Q2	↔ 4.5%	↔ 2.6%
FORECAST	2016	Q3	↔ 8.5%	↔ 3.7%
		Q4	↔ -6.3%	↑ 12.0%

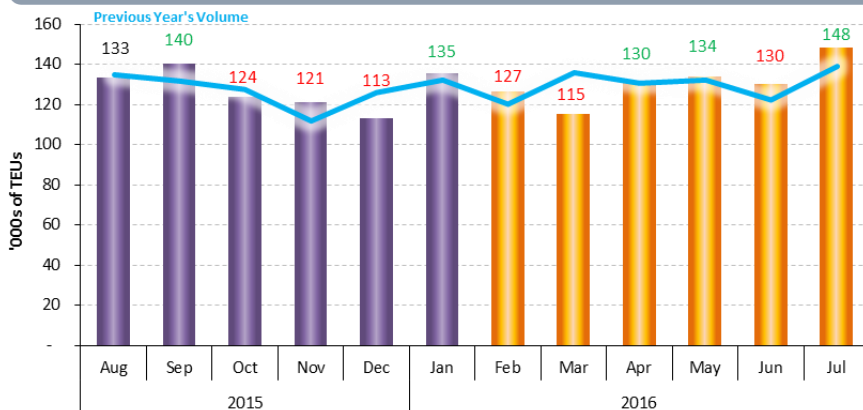
Headlines

- Imports surged in January, gaining 19.7 percent, or 22,000 TEUs, to 135,000 TEUs. This equates to a 2.7 percent increase year-on-year.
- The final total loaded import volume for 2015 was 1.54 million TEUs, for a 2.9 per cent increase over 2014.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 120.5. This is up 3.2 points versus the January 2015 reading of 117.3.
- The forecast projects a 2.3 percent increase in imports over the coming six months versus the previous six month period, compared to a 2.2 percent gain over the same period of the previous year.
- Increases over the previous period are forecast in three of the coming six months, with low double-digit percentage growth anticipated in April and July.
- The first half of 2016 is forecast to remain at the same level as the same first half 2015, with a total of 772,000 TEUs.
- The second half of 2016 is forecast to post a 7.6 percent increase over the same period of 2015, with a total of 829,000 TEUs.
- The forecast volume for 2016 would represent a 3.8 percent increase over 2015, with 1.60 million TEUs.

Monthly Change

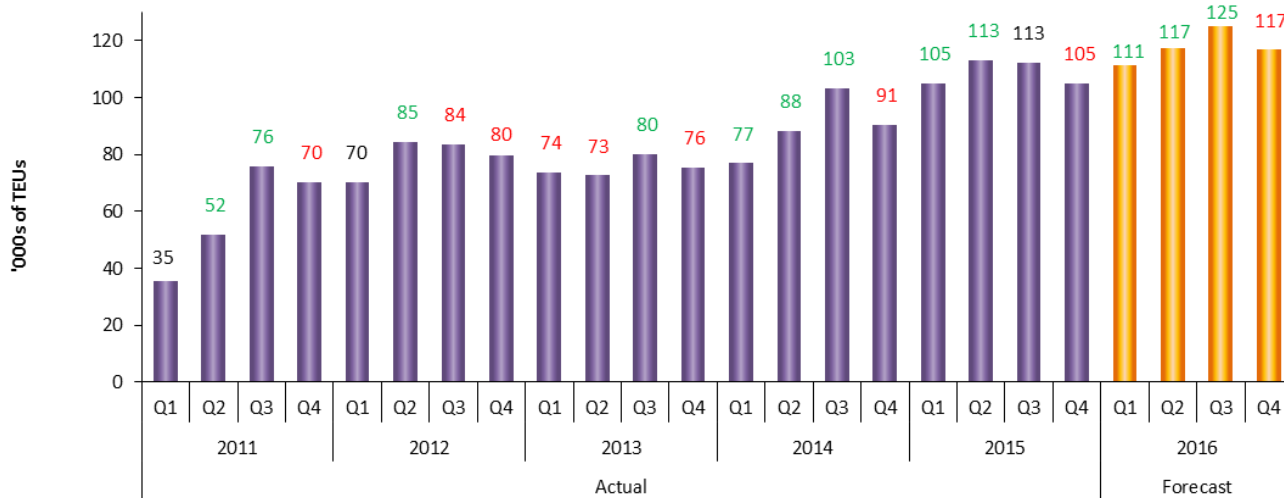
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	↑ 12.2%	↑ 15.4%
		Jan	↔ 5.1%	↔ -5.6%
		Feb	↔ -9.1%	↑ 14.4%
		Mar	↑ 13.1%	↑ 17.8%
		Apr	↔ -3.7%	↑ 19.6%
		May	↔ 1.2%	↔ 5.4%
		Jun	↔ -7.6%	↔ -6.2%
		Jul	↑ 14.1%	↔ -3.4%
		Aug	↔ -4.3%	↔ -1.2%
		Sep	↔ 5.2%	↔ 6.4%
		Oct	↓ -11.7%	↔ -2.7%
		Nov	↔ -2.1%	↔ 8.4%
FORECAST	2016	Dec	↔ -6.5%	↔ -9.7%
		Jan	↑ 19.7%	↔ 2.7%
		Feb	↔ -6.6%	↔ 5.6%
		Mar	↔ -8.9%	↓ -14.9%
		Apr	↑ 13.1%	↔ -0.1%
		May	↔ 2.5%	↔ 1.2%
		Jun	↔ -2.5%	↔ 6.8%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	↑ 10.1%	↓ -4.4%	
		Q4	↓ -5.6%	↓ -5.1%	
		2014	Q1	↑ 1.8%	↑ 4.6%
			Q2	↑ 14.6%	↑ 21.3%
	Q3		↑ 17.0%	↑ 29.0%	
	Q4		↓ -12.2%	↑ 20.0%	
	2015	Q1	↑ 16.1%	↑ 36.7%	
		Q2	↑ 7.6%	↑ 28.4%	
		Q3	↓ -0.6%	↑ 9.0%	
		Q4	↓ -6.6%	↑ 15.9%	
	FORECAST	2016	Q1	↑ 6.1%	↑ 5.9%
			Q2	↑ 5.4%	↑ 3.8%
Q3			↑ 6.4%	↑ 11.1%	
Q4			↓ -6.5%	↑ 11.3%	

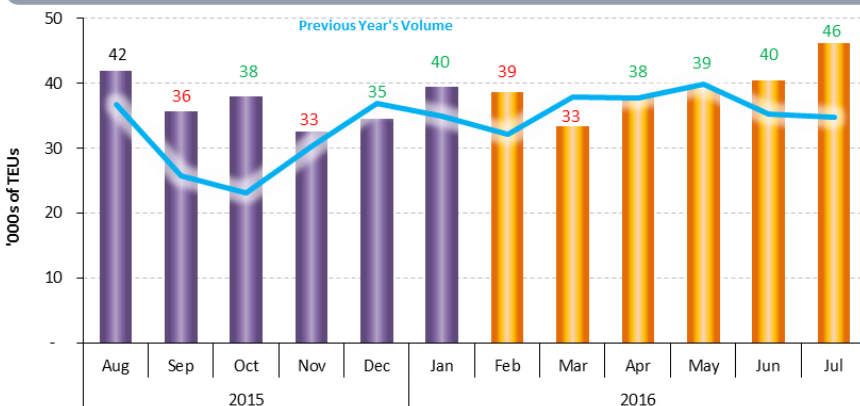
Headlines

- Imports increased in January, surging by 5,000 TEUs to a total of 40,000 TEUs, which is a record for the month of January. The 14.3 percent gain equates to a 12.9 percent year-on-year increase.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 149.2. This is up 17.1 points versus the January 2015 reading of 132.1.
- The forecast projects a six percent gain in imports over the coming six months versus the previous six month period, compared to a 16.0 percent jump over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, including double-digit percentage gains in two.
- The first half of 2016 is forecast to post a 4.8 percent increase over the same period of 2015, with a total of 229,000 TEUs.
- The second half of 2016 is forecast to post an 11.2 percent increase over the same period of 2015, with a total of 242,000 TEUs.
- All four of the upcoming quarters are forecast to post year-on-year gains, with double-digit percentage increases anticipated in two.
- The forecast volume for 2016 would represent an eight percent increase over 2015, with 470,000 TEUs.

Monthly Change

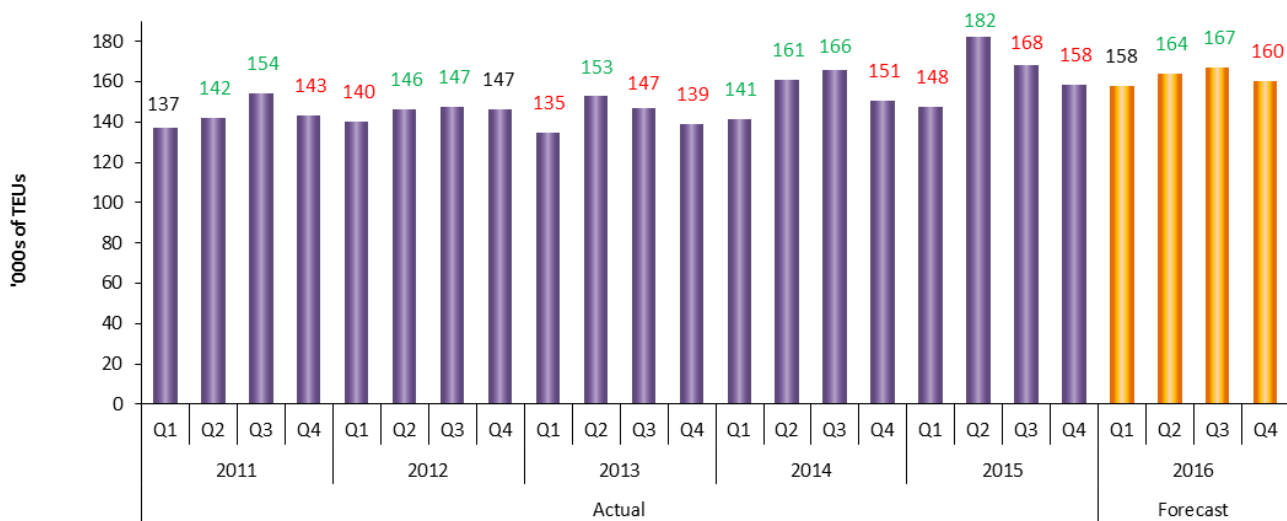
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	↑ 21.2%	↑ 66.2%	
		Jan	↓ -5.2%	↑ 14.9%	
		Feb	↓ -8.0%	↑ 44.3%	
		Mar	↑ 17.8%	↑ 57.4%	
		Apr	↓ -0.4%	↑ 33.2%	
		May	↑ 5.7%	↑ 35.7%	
		2015	Jun	↓ -11.5%	↑ 16.8%
			Jul	↓ -1.6%	↓ -14.4%
			Aug	↑ 20.6%	↑ 14.2%
			Sep	↓ -14.9%	↑ 38.7%
			Oct	↑ 6.1%	↑ 63.1%
			Nov	↓ -14.3%	↑ 6.8%
FORECAST	2016	Dec	↑ 6.4%	↓ -6.3%	
		Jan	↑ 14.3%	↑ 12.9%	
		Feb	↓ -2.4%	↑ 19.7%	
		Mar	↓ -13.6%	↓ -12.2%	
		Apr	↑ 13.7%	↑ 0.1%	
		May	↑ 3.5%	↓ -2.0%	
		Jun	↑ 3.1%	↑ 14.2%	
Jul	↑ 14.4%	↑ 32.8%			

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↘ -3.9%	↘ -0.4%
		Q4	↘ -5.4%	↘ -5.2%
	2014	Q1	↗ 1.8%	↗ 4.8%
		Q2	↗ 13.8%	↗ 5.4%
		Q3	↗ 2.9%	↗ 12.9%
		Q4	↘ -9.1%	↗ 8.5%
	2015	Q1	↘ -2.1%	↗ 4.3%
		Q2	↗ 23.5%	↗ 13.2%
Q3		↘ -7.5%	↗ 1.7%	
Q4		↘ -6.0%	↗ 5.1%	
FORECAST	2016	Q1	↘ -0.3%	↗ 7.1%
		Q2	↗ 4.0%	↘ -9.8%
		Q3	↗ 1.9%	↘ -0.7%
		Q4	↘ -4.3%	↗ 1.1%

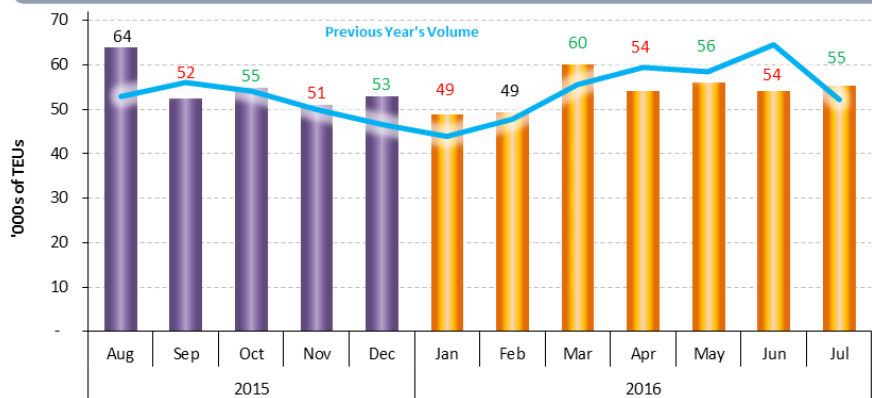
Headlines

- The Montreal Port Authority did not release data for January in time for inclusion within this month's report.
- Imports are projected to have decreased in January, sliding 4,000 TEUs to a total of 49,000 TEUs for a 7.6 percent drop from December but a 10.9 percent surge year-on-year. The forecast volume would be a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 100.3. This is up 9.8 points versus the January 2015 reading of 90.5.
- The forecast projects a 1.6 percent increase in imports over the coming six months versus the previous six month period, compared to an 11.3 percent surge over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months.
- The first half of 2016 is forecast to post a 2.3 percent decrease from the same period of 2015, with a total of 322,000 TEUs.
- The second half of 2016 is forecast to post a 0.2 percent increase over the same period of 2015, with a total of 327,000 TEUs.
- The forecast volume for 2016 would represent a one percent decrease from 2015, with 650,000 TEUs.

Monthly Change

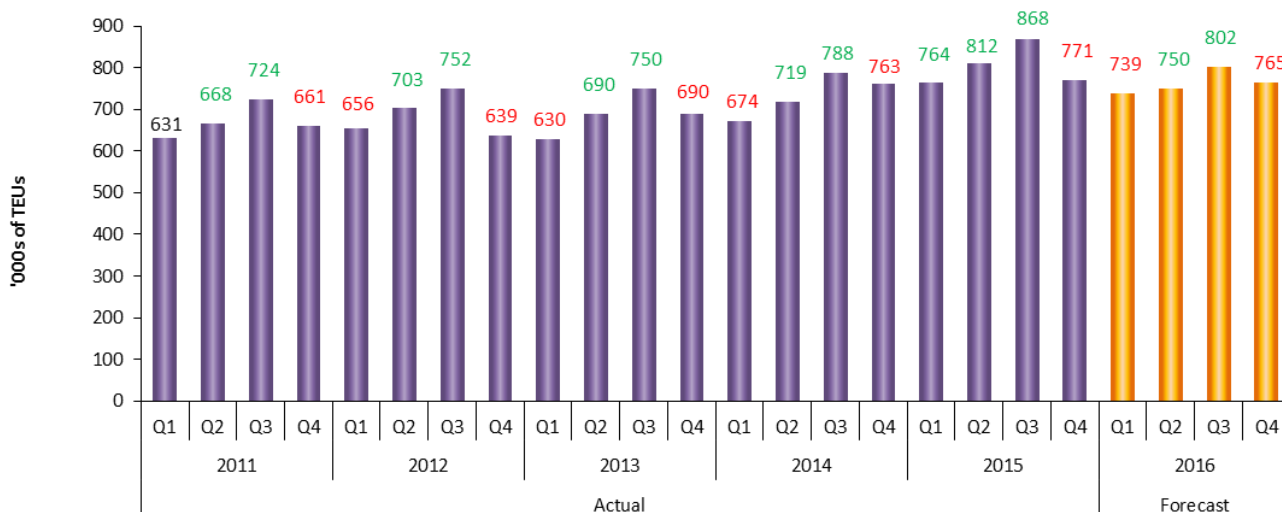
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	↘ -6.7%	↗ 20.8%	
		Jan	↘ -5.6%	↘ -0.1%	
		Feb	↗ 8.9%	↘ -2.7%	
		Mar	↗ 16.2%	↗ 15.5%	
		Apr	↗ 6.5%	↗ 11.1%	
		May	↘ -1.4%	↗ 7.9%	
		2015	Jun	↗ 10.5%	↗ 20.6%
			Jul	↘ -19.2%	↘ -8.1%
			Aug	↗ 22.6%	↗ 20.7%
			Sep	↘ -18.1%	↘ -6.4%
			Oct	↗ 4.5%	↗ 1.1%
			Nov	↘ -7.0%	↗ 1.9%
FORECAST	2016	Dec	↗ 3.7%	↗ 13.2%	
		Jan	↘ -7.6%	↗ 10.9%	
		Feb	↗ 0.9%	↗ 2.7%	
		Mar	↗ 22.0%	↗ 7.9%	
		Apr	↘ -9.8%	↘ -8.6%	
		May	↗ 3.4%	↘ -4.2%	
		Jun	↘ -3.3%	↘ -16.1%	

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	2013	Q3	8.6%	-0.2%	
		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%		
FORECAST	2015	Q4	-11.2%	1.0%	
		2016	Q1	-4.1%	-3.3%
			Q2	1.5%	-7.7%
			Q3	7.0%	-7.6%
Q4	-4.5%		-0.7%		

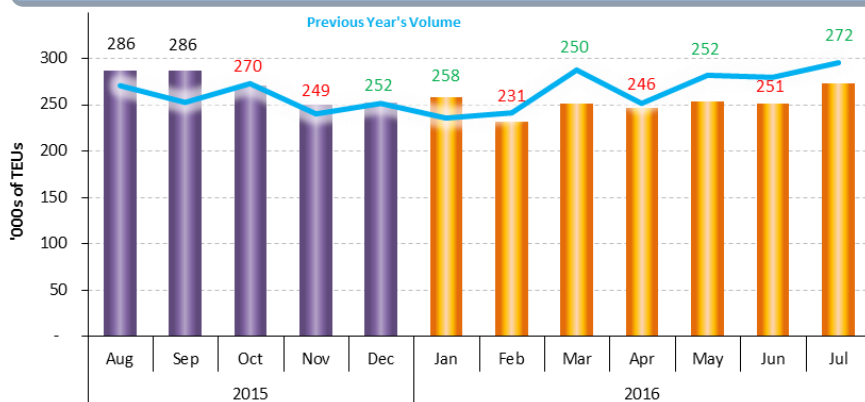
Headlines

- The Port Authority of New York and New Jersey did not release data for January in time for inclusion within this month's report.
- Imports are projected to have increased in January, gaining 6,000 TEUs or 2.3 percent to 258,000 TEUs. This would equate to a 9.5 percent increase year-on-year and would be a record for the month of January.
- The final total loaded import volume for 2015 was 3.21 million TEUs, for a 9.2 per cent increase over 2014.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 112.4. This is up 9.7 points versus the January 2015 reading of 102.7.
- The forecast projects a 6.1 percent drop in imports over the coming six months versus the previous six month period, compared to a 7.6 percent gain over the same period of the previous year.
- The first half of 2016 is forecast to post a 5.5 percent decrease from the same period of 2015, with a total of 1.49 million TEUs.
- The second half of 2016 is forecast to post a 4.4 percent decrease from the same period of 2015, with a total of 1.57 million TEUs.
- The forecast volume for 2016 would represent a 4.9 percent decrease from 2015, with 3.06 million TEUs.

Monthly Change

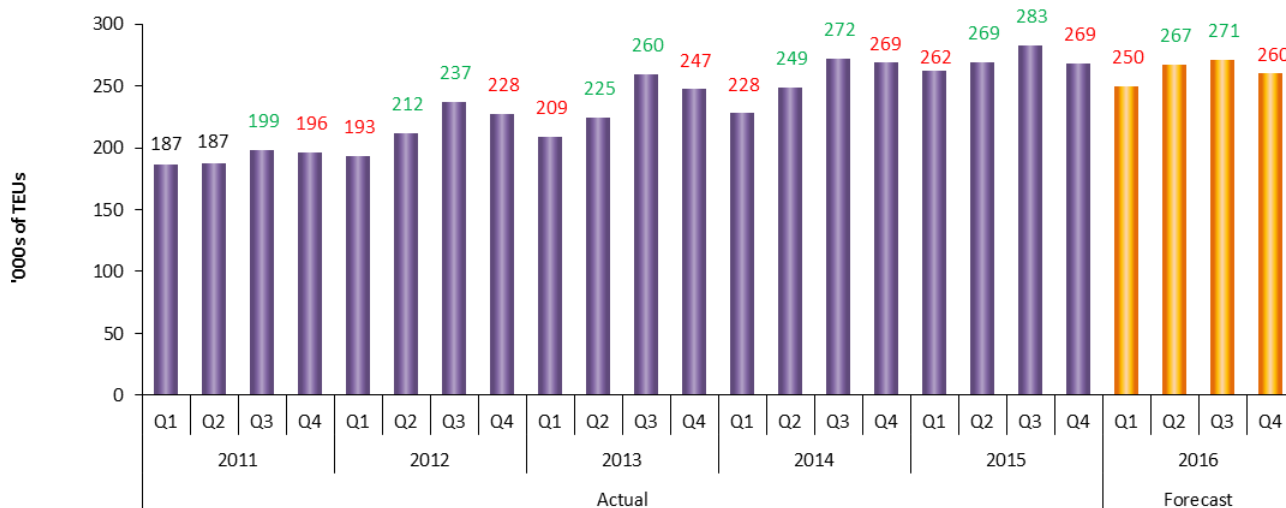
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	4.6%	11.5%
		Jan	-6.1%	1.5%
		Feb	2.2%	15.8%
		Mar	19.7%	23.0%
		Apr	-12.7%	9.3%
		May	12.3%	13.4%
		Jun	-1.1%	16.0%
		Jul	6.0%	11.1%
		Aug	-3.4%	6.0%
		Sep	0.2%	13.5%
		Oct	-5.8%	-1.1%
		Nov	-7.6%	4.0%
FORECAST	2015	Dec	1.1%	0.5%
		Jan	2.3%	9.5%
		Feb	-10.3%	-3.9%
		Mar	8.3%	-13.1%
		Apr	-1.5%	-1.9%
		May	2.5%	-10.5%
		Jun	-0.6%	-10.1%
Jul	8.6%	-7.9%		

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↑ 15.7%	↔ 9.6%
		Q4	↓ -4.8%	↔ 8.6%
	2014	Q1	↓ -7.8%	↔ 8.9%
		Q2	↔ 9.3%	↑ 10.8%
		Q3	↔ 9.1%	↔ 4.5%
		Q4	↓ -1.1%	↔ 8.7%
	2015	Q1	↓ -2.5%	↑ 15.0%
		Q2	↔ 2.5%	↔ 8.0%
Q3		↔ 5.1%	↔ 4.0%	
Q4		↓ -5.0%	↔ -0.1%	
FORECAST	2016	Q1	↓ -7.0%	↔ -4.8%
		Q2	↔ 7.0%	↔ -0.7%
	2016	Q3	↔ 1.6%	↔ -4.0%
		Q4	↔ -4.1%	↔ -3.1%

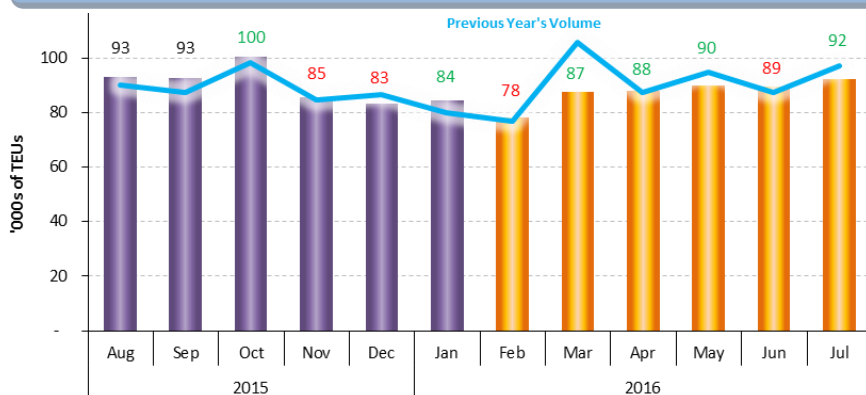
Headlines

- The Port of Virginia unveiled a \$4.2 million 350-ton crane at its Richmond Marine Terminal in early February. The RMT handled 1,295 containers in January, a 45 percent increase year-on-year.
- Imports rebounded in January, increasing by 1,000 TEUs to a total of 84,000 TEUs. The 1.4 percent gain equates to a 5.6 percent year-on-year increase, and is a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 116.1. This is up 6.2 points versus the January 2015 reading of 109.9.
- The forecast projects a 2.5 percent decrease in imports over the coming six months versus the previous six month period, compared to a 4.4 percent decrease over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months.
- The first half of 2016 is forecast to post a 2.8 percent decrease from the same period of 2015, with a total of 517,000 TEUs.
- The second half of 2016 is forecast to post a 3.6 percent decrease from the same period of 2015, with a total of 532,000 TEUs.
- The forecast volume for 2016 would represent a 3.2 percent decrease from 2015, with 1.05 million TEUs.

Monthly Change

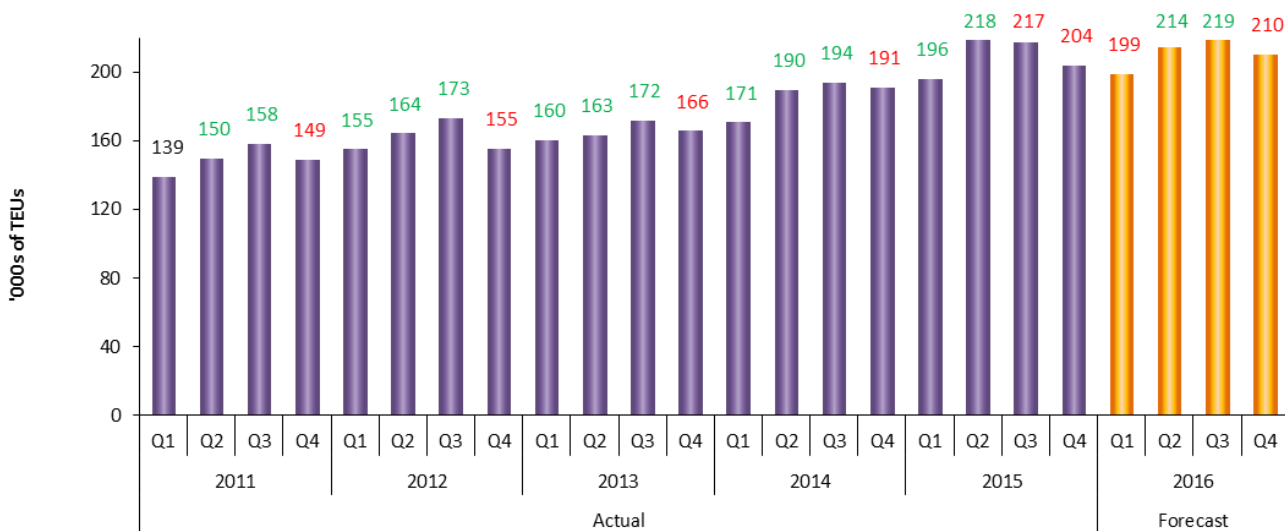
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	↔ 2.0%	↑ 13.6%
		Jan	↓ -7.6%	↑ 14.2%
		Feb	↓ -3.6%	↔ -1.0%
		Mar	↑ 37.6%	↑ 31.3%
		Apr	↓ -17.6%	↔ 0.0%
		May	↔ 8.6%	↑ 11.5%
		Jun	↓ -7.9%	↑ 13.0%
		Jul	↑ 11.2%	↔ 1.9%
		Aug	↓ -4.0%	↔ 3.7%
		Sep	↔ -0.3%	↔ 6.5%
		Oct	↔ 8.1%	↔ 2.2%
		Nov	↓ -14.8%	↔ 0.9%
Dec	↓ -2.7%	↔ -3.8%		
FORECAST	2016	Jan	↔ 1.4%	↔ 5.6%
		Feb	↓ -7.1%	↔ 1.8%
	2016	Mar	↑ 11.6%	↓ -17.4%
		Apr	↔ 0.7%	↔ 0.9%
		May	↔ 2.2%	↔ -5.0%
		Jun	↔ -0.6%	↔ 2.5%
		Jul	↔ 3.3%	↔ -4.8%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	5.0%	-0.7%
		Q4	-3.5%	6.8%
	2014	Q1	3.0%	6.6%
		Q2	11.3%	16.2%
		Q3	2.2%	13.1%
		Q4	-1.4%	15.5%
	2015	Q1	2.5%	14.9%
		Q2	11.4%	15.1%
Q3		-0.7%	11.8%	
Q4		-6.0%	6.6%	
FORECAST	2016	Q1	-2.4%	1.6%
		Q2	7.7%	-1.9%
		Q3	2.0%	0.8%
		Q4	-4.0%	2.9%

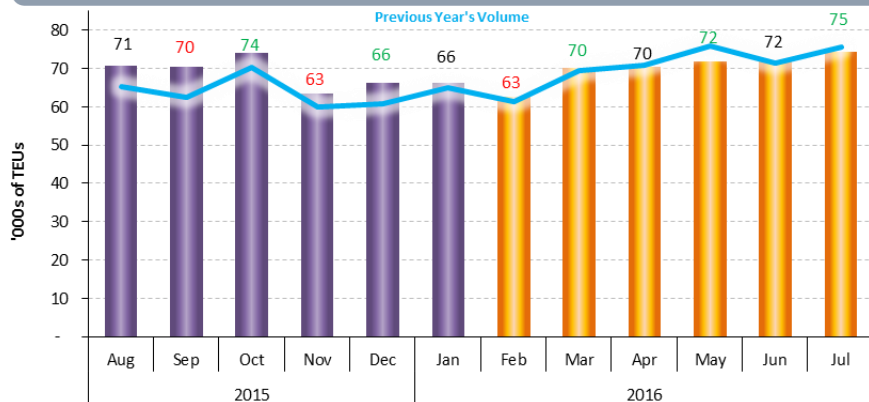
Headlines

- Imports sipped slightly in January, decreasing by fewer than 100 TEUs to a total of 66,000 TEUs. The 0.1 percent dip equates to a 1.8 percent year-on-year increase, and is a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 123.0. This is up 2.3 points versus the January 2015 reading of 120.7.
- The forecast projects a 2.5 percent decline in imports over the coming six months versus the previous six month period, compared to a 10.5 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in five of the coming six months. From a year-on-year perspective, growth is projected in three months, although all changes are anticipated to be in the single-digit percentage range.
- The first half of 2016 is forecast to post a 0.2 percent decrease from the same period of 2015, with a total of 413,000 TEUs.
- The second half of 2016 is forecast to post a 1.8 percent increase over the same period of 2015, with a total of 429,000 TEUs.
- Three of the coming four quarters are forecast to post year-on-year gains.
- The forecast volume for 2016 would represent a 0.8 percent increase over 2015, with 842,000 TEUs.

Monthly Change

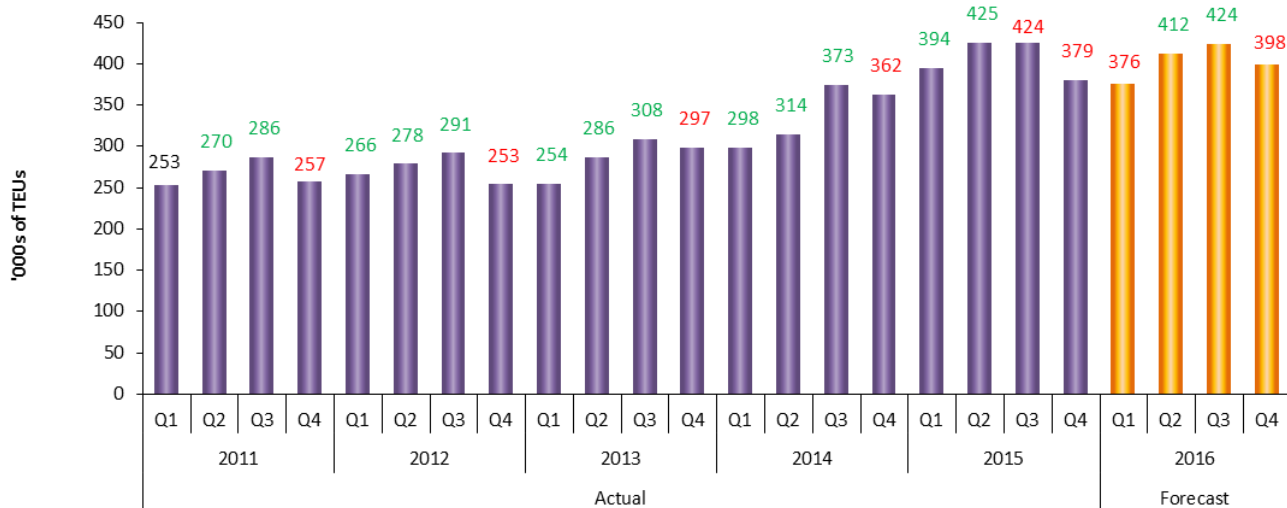
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	1.2%	16.7%	
		Jan	7.1%	19.6%	
		Feb	-5.6%	15.6%	
		Mar	12.9%	10.2%	
		Apr	1.9%	12.4%	
		May	7.5%	17.6%	
		2015	Jun	-6.0%	15.2%
			Jul	5.8%	14.8%
			Aug	-6.4%	8.2%
			Sep	-0.6%	12.4%
			Oct	5.1%	5.3%
			Nov	-14.3%	5.7%
FORECAST	2016	Dec	4.6%	9.2%	
		Jan	-0.1%	1.8%	
		Feb	-5.6%	1.8%	
		Mar	12.1%	1.1%	
		Apr	0.4%	-0.5%	
		May	2.0%	-5.6%	
		Jul	3.5%	-1.5%	

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q3	↗ 7.8%	↗ 5.9%	
		Q4	↘ -3.7%	↗ 17.3%	
	2014	Q1	↗ 0.3%	↗ 17.3%	
		Q2	↗ 5.4%	↗ 9.7%	
		Q3	↗ 18.8%	↗ 20.9%	
		Q4	↘ -2.8%	↗ 21.9%	
	2015	Q1	↗ 8.8%	↗ 32.3%	
		Q2	↗ 7.8%	↗ 35.4%	
		Q3	↘ -0.2%	↗ 13.7%	
		Q4	↘ -10.7%	↗ 4.6%	
	FORECAST	2016	Q1	↘ -0.8%	↘ -4.7%
			Q2	↗ 9.6%	↘ -3.2%
2016		Q3	↗ 2.9%	↘ -0.1%	
		Q4	↘ -6.0%	↗ 5.2%	

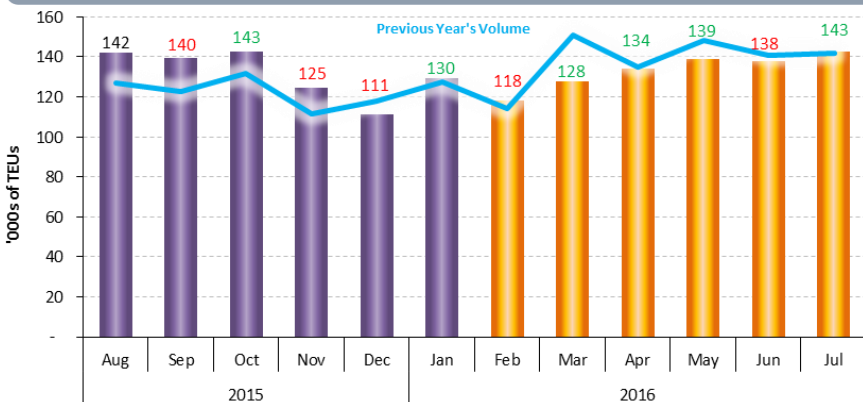
Headlines

- The Georgia Ports Authority's Board of Directors announced that its Executive Director, Curtis J. Foltz, will step down at the end of the Fiscal Year on 30th June.
- Imports rebounded strongly in January, increasing by 18,000 TEUs or 16.3 percent to 130,000 TEUs. This equates to a 1.1 percent increase year-on-year, and is a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 142.9. This is up 1.6 points versus the January 2015 reading of 141.3.
- The forecast projects a 1.3 percent increase in imports over the coming six months versus the previous six month period, compared to a 12.5 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months.
- The first half of 2016 is forecast to post a 3.9 percent decrease from the same period of 2015, with a total of 787,000 TEUs.
- The second half of 2016 is forecast to post a 2.4 percent increase over the same period of 2015, with a total of 822,000 TEUs.
- The forecast volume for 2016 would represent a 0.8 percent decrease from 2015, with 1.61 million TEUs.

Monthly Change

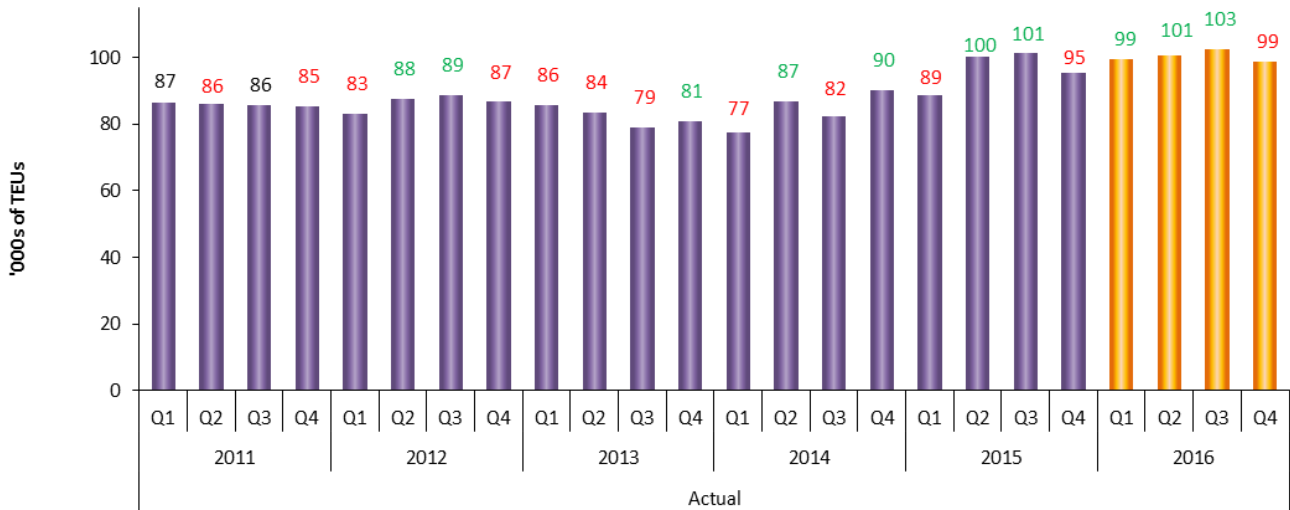
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	↗ 5.2%	↗ 33.1%
		Jan	↗ 8.5%	↗ 27.0%
		Feb	↘ -10.6%	↗ 17.1%
		Mar	↗ 32.4%	↗ 52.7%
		Apr	↘ -10.7%	↗ 35.3%
		May	↗ 9.6%	↗ 32.3%
		Jun	↘ -5.0%	↗ 38.8%
		Jul	↗ 0.8%	↗ 16.4%
		Aug	↘ -0.1%	↗ 11.4%
		Sep	↘ -1.7%	↗ 13.4%
		Oct	↗ 2.1%	↗ 8.1%
		Nov	↘ -12.6%	↗ 11.2%
FORECAST	2016	Dec	↘ -10.7%	↘ -5.7%
		Jan	↗ 16.3%	↗ 1.1%
		Feb	↘ -8.6%	↗ 3.4%
		Mar	↗ 7.9%	↘ -15.8%
		Apr	↗ 5.2%	↘ -0.8%
		May	↗ 3.4%	↘ -6.4%
		Jun	↘ -0.5%	↘ -2.1%
		Jul	↗ 3.5%	↗ 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	Q3	↓ -5.3%	↓ -10.8%
		Q4	↑ 2.1%	↓ -6.8%
	2014	Q1	↓ -4.2%	↓ -9.9%
		Q2	↑ 12.2%	↑ 3.9%
Q3		↓ -5.2%	↑ 3.9%	
Q4		↑ 9.8%	↑ 11.8%	
2015	Q1	↓ -1.7%	↑ 14.7%	
	Q2	↑ 12.9%	↑ 15.5%	
	Q3	↑ 1.1%	↑ 23.2%	
	Q4	↓ -5.8%	↑ 5.7%	
FORECAST	2016	Q1	↑ 4.2%	↑ 12.0%
		Q2	↑ 1.1%	↑ 0.3%
	2016	Q3	↑ 2.0%	↑ 1.2%
		Q4	↓ -3.7%	↑ 3.5%

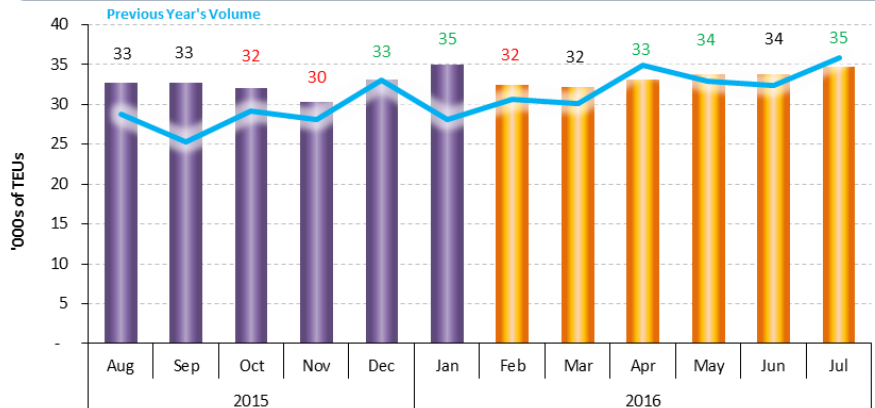
Headlines

- Imports increased in January, gaining 5.6 percent to reach 35,000 TEUs. The 2,000 TEU gain equates to a 24.3 percent year-on-year surge, and is a record for the month of January.
- The Port of Miami revised their import volumes for the last three months of 2015. The final volume imported for the year as a whole was 386,000 TEUs, for a 14.6 percent surge over 2014.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 121.2. This is up 23.7 points versus the January 2015 reading of 97.5.
- The forecast projects a two 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.
- The first half of 2016 is forecast to post a 5.8 percent increase versus the same period of 2015, with a total of 200,000 TEUs.
- The second half of 2016 is forecast to post a 2.4 percent increase over the same period of 2015, with a total of 201,000 TEUs.
- The forecast volume for 2016 would represent a four percent increase over 2015, with 401,000 TEUs.

Monthly Change

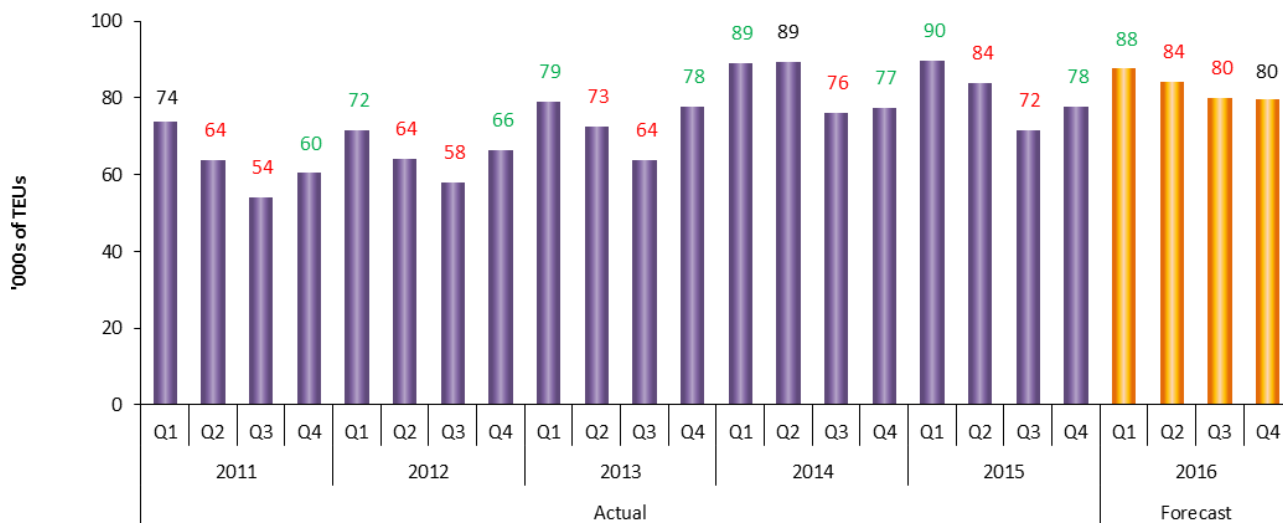
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	↑ 17.4%	↑ 19.4%
		Jan	↓ -14.8%	↑ 14.4%
		Feb	↑ 8.7%	↑ 17.0%
		Mar	↓ -1.7%	↑ 12.8%
		Apr	↑ 16.3%	↑ 18.7%
		May	↓ -5.9%	↑ 7.7%
		Jun	↓ -1.7%	↑ 20.9%
		Jul	↑ 11.0%	↑ 27.5%
		Aug	↓ -8.9%	↑ 13.7%
		Sep	↓ -0.1%	↑ 29.1%
		Oct	↓ -2.0%	↑ 9.8%
		Nov	↓ -5.4%	↑ 7.8%
FORECAST	2016	Jan	↑ 5.6%	↑ 24.3%
		Feb	↓ -7.5%	↑ 5.8%
		Mar	↓ -0.8%	↑ 6.8%
		Apr	↑ 2.9%	↓ -5.5%
		May	↑ 2.2%	↑ 2.7%
		Jun	↓ -0.2%	↑ 4.2%
		Jul	↑ 2.9%	↓ -3.4%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	↓ -11.8%	↑ 10.0%
		Q4	↑ 21.7%	↑ 17.1%
	2014	Q1	↑ 14.6%	↑ 12.7%
		Q2	↔ 0.2%	↑ 23.2%
Q3		↓ -14.8%	↑ 19.1%	
Q4		↔ 1.5%	↔ -0.6%	
2015	Q1	↑ 16.0%	↔ 0.6%	
	Q2	↔ -6.6%	↔ -6.3%	
	Q3	↓ -14.5%	↔ -6.0%	
	Q4	↔ 8.7%	↔ 0.6%	
FORECAST	2016	Q1	↑ 12.6%	↔ -2.3%
		Q2	↔ -3.8%	↔ 0.6%
	2016	Q3	↔ -4.9%	↑ 11.9%
		Q4	↔ -0.5%	↔ 2.5%

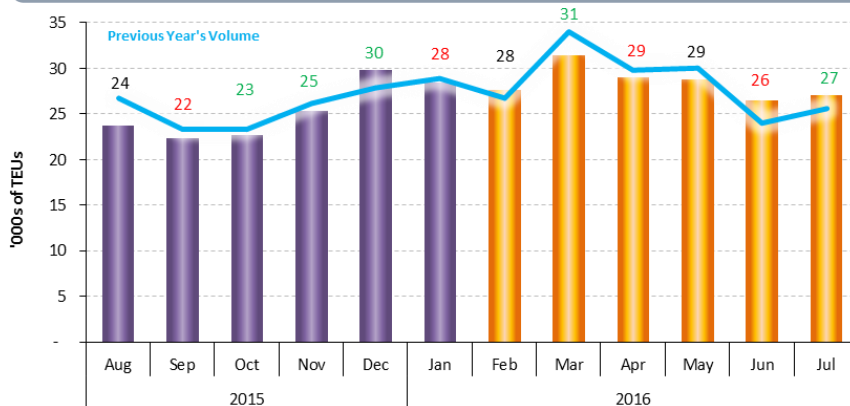
Headlines

- King Ocean Services Limited has renewed a 20-year lease agreement with Port Everglades, with an agreement for a minimum of 72,000 container lifts annually over an initial 10-year term.
- Imports decreased in January, sliding by 1,000 TEUs to a total of 28,000 TEUs. The 4.4 percent fall from December equates to a 1.5 percent dip from the same month of 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 131.4. This is down 2.0 points versus the January 2015 reading of 133.4.
- The forecast projects an 11.9 percent increase in imports over the coming six months versus the previous six month period, compared to an 8.9 percent gain in the same period of the previous year.
- Increases over the previous period are forecast in two of the coming six months.
- The first half of 2016 is forecast to post a 0.9 percent decrease from the same period of 2015, with a total of 172,000 TEUs. The second half of 2016 is forecast to post a seven percent increase over the same period of 2015, with a total of 160,000 TEUs.
- The forecast volume for 2016 would represent a 2.8 percent increase over 2015, with 332,000 TEUs.

Monthly Change

	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2014	Dec	↔ 6.7%	↔ -4.2%	
		Jan	↔ 3.9%	↔ 7.0%	
		Feb	↔ -7.8%	↔ -5.3%	
		Mar	↑ 28.0%	↔ 0.4%	
		Apr	↓ -12.5%	↓ -10.7%	
		May	↔ 0.5%	↔ -1.8%	
		2015	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%
FORECAST	2016	Dec	↑ 17.7%	↔ 7.1%	
		Jan	↔ -4.4%	↔ -1.5%	
		Feb	↔ -2.9%	↔ 3.7%	
		Mar	↑ 13.8%	↔ -7.8%	
		Apr	↔ -7.8%	↔ -2.7%	
		May	↔ -0.8%	↔ -4.0%	
		Jul	↔ -8.1%	↑ 10.7%	

Monthly Import Volumes



Port of Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q3	4.6%	3.1%
		Q4	-6.6%	1.6%
	2014	Q1	2.3%	13.8%
		Q2	14.0%	14.0%
		Q3	10.1%	20.0%
		Q4	-6.3%	20.3%
	2015	Q1	10.3%	29.8%
		Q2	14.8%	30.7%
Q3		-15.4%	0.4%	
Q4		-6.8%	-0.1%	
FORECAST	2016	Q1	7.2%	-3.0%
		Q2	18.1%	-0.2%
	2016	Q3	-4.6%	12.5%
		Q4	-7.0%	12.3%

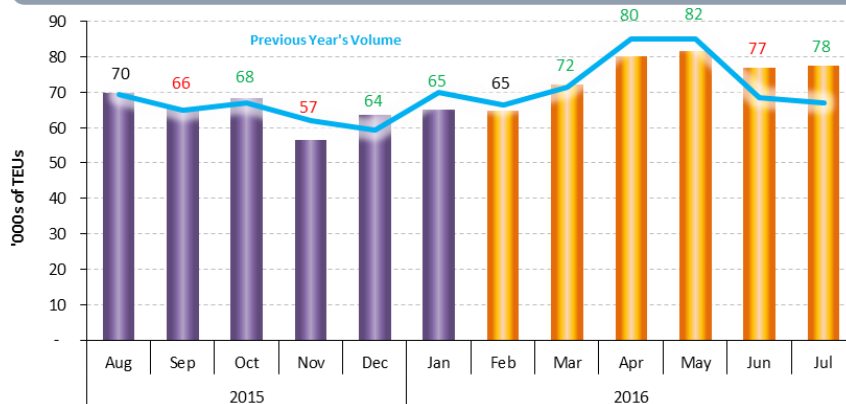
Headlines

- Grimaldi Lines has launched its West Africa Service Direct, with six multi-purpose container/ro-ro ships calling at the Port of Houston every 11 days. The service will connect to a range of 15 ports in West Africa.
- Imports increased in January, gaining 2,000 TEUs to reach 65,000 TEUs. The 2.4 percent increase over December equates to a 7.2 percent decrease from the same month of 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 129.8. This is down 10.1 points versus the January 2015 reading of 139.9.
- The forecast projects a 16.5 percent surge in imports over the coming six months versus the previous six month period, compared to a 12.9 percent increase in the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months.
- The first half of 2016 is forecast to post a 1.5 percent decrease from the same period of 2015, with a total of 441,000 TEUs.
- The second half of 2016 is forecast to post a 12.4 percent increase over the same period of 2015, with a total of 440,000 TEUs.
- The forecast volume for 2016 would represent a five percent increase over 2015, with 881,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2014	Dec	-4.2%	24.5%
		Jan	17.9%	29.7%
		Feb	-5.3%	44.3%
		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%
FORECAST	2016	Dec	12.2%	6.8%
		Jan	2.4%	-7.2%
		Feb	-0.5%	-2.5%
		Mar	11.5%	0.7%
		Apr	10.9%	-5.9%
		May	2.0%	-4.3%
		Jul	0.5%	15.3%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2015	765,502	609,300	1,445,078
2016	1,006,796	649,886	1,721,878
Percent Change	31.5%	6.7%	19.2%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	472,873	44,171	81,587	131,858	35,013
2016	645,700	77,637	108,441	135,478	39,540
Percent Change	36.5%	75.8%	32.9%	2.7%	12.9%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2015	43,990	235,293	79,733	65,101	128,127	28,129	28,927
2016	48,765	257,623	84,186	66,295	129,554	34,964	28,499
Percent Change	10.9%	9.5%	5.6%	1.8%	1.1%	24.3%	-1.5%

Houston	
2014	70,276
2015	65,196
Percent Change	-7.2%

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	Feb	458,687	35,923	84,750	119,868	32,212	66,518
	Mar	748,418	84,023	150,406	135,531	37,961	71,778
	Apr	645,516	74,843	97,502	130,527	37,818	85,206
	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
Feb		608,583	66,947	110,695	126,527	38,572	64,840
Mar		524,651	58,358	94,376	115,318	33,317	72,295
Apr		635,650	70,679	97,729	130,455	37,868	80,144
May		667,270	73,168	118,199	133,705	39,194	81,752
Jun		666,150	72,967	117,932	130,299	40,401	77,133
Jul		688,372	78,392	120,767	148,235	46,216	77,518

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2015	Feb	47,905	240,453	76,846	61,486	114,529	30,570	26,676
	Mar	55,650	287,777	105,719	69,414	151,671	30,056	34,142
	Apr	59,250	251,106	87,124	70,763	135,476	34,955	29,859
	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	48,765	257,623	84,186	66,295	129,554	34,964
Feb		49,188	230,983	78,213	62,593	118,391	32,355	27,664
Mar		60,033	250,054	87,301	70,176	127,776	32,104	31,481
Apr		54,151	246,327	87,902	70,421	134,408	33,044	29,040
May		55,966	252,499	89,846	71,844	138,958	33,781	28,803
Jun		54,143	250,923	89,319	72,061	138,256	33,705	26,474
Jul		55,162	272,422	92,310	74,550	143,099	34,677	27,040

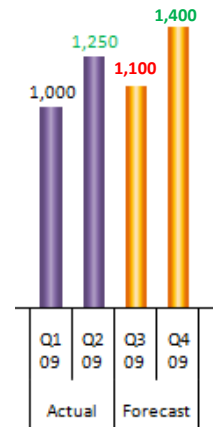
How to Read the Tables and Charts

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

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

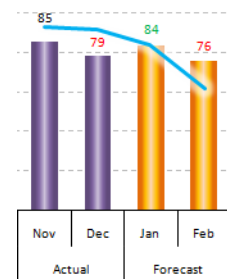
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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



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

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



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

Neither Hackett Associates LLC, the National Retail Federation, nor any of their affiliates warrants the accuracy or adequacy of the service or information contained therein or shall have any liability with respect thereto. Hackett Associates, the National Retail Federation, and their affiliates expressly disclaim warranties, express or implied, including, but not limited to, those of merchantability and fitness for a particular purpose.

The Global Port Tracker is for the exclusive benefit of the subscribing company. Any redistribution by any means (including electronically and printed) is strictly prohibited. Redistribution is a violation of the terms and conditions of sale. We reserve all rights in case infringements are detected.