

GlobalPortTracker

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

March 2017



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 Houston

Data

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

Editorial:

Optimism Continues for Imports

The threat of a “border adjustment” tax, withdrawal from the Trans-Pacific Partnership and a possible rewrite of the North American Free Trade Agreement might eventually dampen the trading spirit and discourage international trade. In the meantime, the opposite is happening – trade is continuing to grow despite these developments in Washington.

Even though imports are growing, retailers are doing a better job of balancing inventory and sales. The inventory-to-sales ratio has come off its 2016 peak of 1.4 and was down to 1.35 in December, the latest reported data. That is still high compared with the previous three years but we expect it go down further, closer to 1.3. The ratio measures all inventories and sales, not just general retail merchandise. Sales of motor vehicles have been particularly strong which plays an important part in this number.

Gross domestic product grew at a 1.9 percent annual rate in the fourth quarter of 2016. That was lower than expected, driven down by consumer spending on imports (which lowers GDP), reduced exports and government spending.

Consumer spending remains solid and exceeded personal income in December, the latest figures available. We expect consumer confidence will remain strong for the foreseeable months and will continue to support growth in imports. Based on this, our forecasts have been adjusted upwards. Risks are minimal at this stage and if the proposed \$1 trillion infrastructure program takes off in the coming year, then perhaps the growth will be sustained. There is, however, a fair amount of uncertainty which can slow trade as well.

On the shipping side, supply continues to outpace demand and with the coming of the three new super-alliances we may see a more concerted effort to remove capacity in order to raise freight rates. Currently more than 600 container ships are in lay-up, of which 14 percent are 12,000-TEU capacity or larger. Given the historical pattern of aiming for capacity utilization, we can expect to see freight rates remain weak for another year at least.

-Ben Hackett



Executive Summary

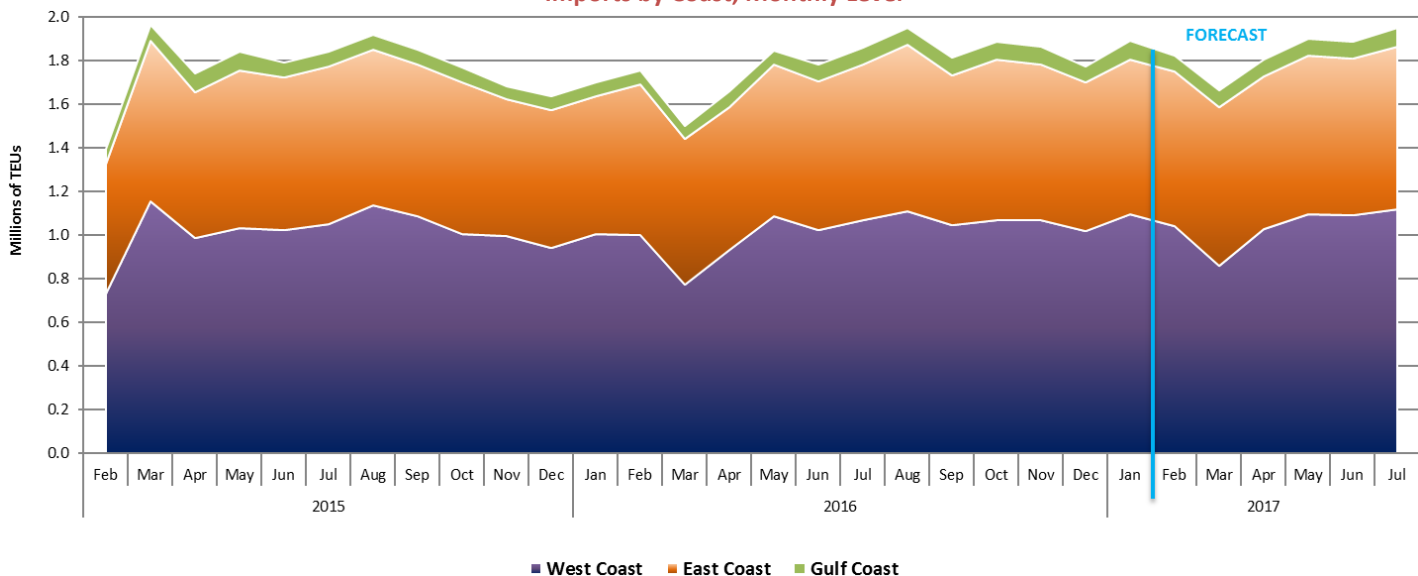
- The total volume of imports at the tracked ports increased by 115,000 TEUs in January. The 1.89 million TEUs represent a 6.5 percent gain over December and an 11.0 percent year-on-year increase.
- The combined import volume at the monitored West Coast ports increased by 74,000 TEUs between December and January, which equates to a 7.3 percent gain. The total import volume was 1.09 million TEUs, which equates to an 8.6 percent increase over last year and represents a record high for the month of January. Each of the ports posted growth over December, with a double-digit percentage increase at Prince Rupert. Every port except Vancouver posted a year-on-year gain, with double-digit percentage growth at the ports of Los Angeles/Long Beach and the Seaport Alliance. The forecast for 2017 currently projects a four percent increase in imports, with a total of 12.68 million TEUs.
- The combined import volume at the monitored East Coast ports increased by 4.4 percent or 30,000 TEUs in January. The import volume of 711,000 TEUs is up 12.8 percent year-on-year, and represents a record high for the month of January. The ports of Virginia, Charleston, Savannah, and Miami all posted growth over December, with double-digit percentage gains at the ports of Charleston and Savannah. Every port posted a year-on-year increase except the Port of Miami. Five of the ports posted double-digit percentage gains compared to January 2016. The forecast for 2017 currently projects a 3.8 percent increase in imports, with a total of 8.63 million TEUs.
- Loaded imports at Houston increased by 10,000 TEUs to 85,000 TEUs, which is a 13.7 percent increase over December and a 29.7 percent year-on-year surge.

Change in Import Volume, January 2017 versus:

		Dec-16	Jan-16
West Coast	LALB	↗ 7.3%	↗ 10.6%
	Oakland	↗ 8.8%	↘ 3.6%
	Seaport Alliance	↗ 4.3%	↗ 18.9%
	Vancouver	↗ 7.5%	↘ -4.7%
	Prince Rupert	↗ 13.8%	↘ 3.7%
Coast Total		↗ 7.3%	↗ 8.6%
East Coast	Montreal	↘ -2.5%	↗ 14.7%
	NYNJ	↘ -1.5%	↘ 5.5%
	Virginia	↗ 3.7%	↗ 20.3%
	Charleston	↗ 17.3%	↗ 25.3%
	Savannah	↗ 15.7%	↗ 19.1%
	Miami	↗ 6.5%	↘ -0.8%
	Everglades	↘ -10.5%	↘ 8.7%
Coast Total		↗ 4.4%	↗ 12.8%
Gulf	Houston	↗ 13.7%	↗ 29.7%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 35,000 TEUs or one percent in December with 3.30 million TEUs, for a 3.5 percent year-on-year gain. For incoming volumes, the north range posted a 1.8 percent decrease from November but a 2.6 percent gain year-on-year, while outgoing volumes posted a 0.3 percent decrease from November for a 4.4 percent gain year-on-year. Total imports to Europe posted a 12.2 percent increase (for a 2.2 percent decrease year-on-year) while total exports were up 4.1 percent (for a 2.4 percent increase year-on-year). For 2016, total imports to Europe increased by two percent, while total exports gained 1.3 percent.

Imports by Coast, Monthly Level



Global Economic Overview

➤ Some questions remain about service coverage from the new alliances even though they will commence operations in less than a month. Alphaliner reports that its analysis of preliminary data indicates that there will be increased capacity provided on key trade routes between the Far East and both North America and Europe. The consultancy projects that by June there will be a 4.9 percent year-on-year increase in capacity between the Far East and the West Coast of North America with 38 weekly sailings (for a 3.9 percent gain compared to February 2017), while the Far East - East Coast trade route will have a 2.1 percent year-on-year gain with 19 weekly sailings (for a 9.6 percent increase over February 2017).

➤ IHS Markit reported that the Eurozone Manufacturing PMI posted further growth in February as it increased from 55.2 in January to 55.4. Germany reached a 69-month high with a reading of 56.8 (versus January's 56.4) while France decreased from 53.6 to 52.2 in February.

New Alliances' Capacity on Asia-Europe and Transpacific Services

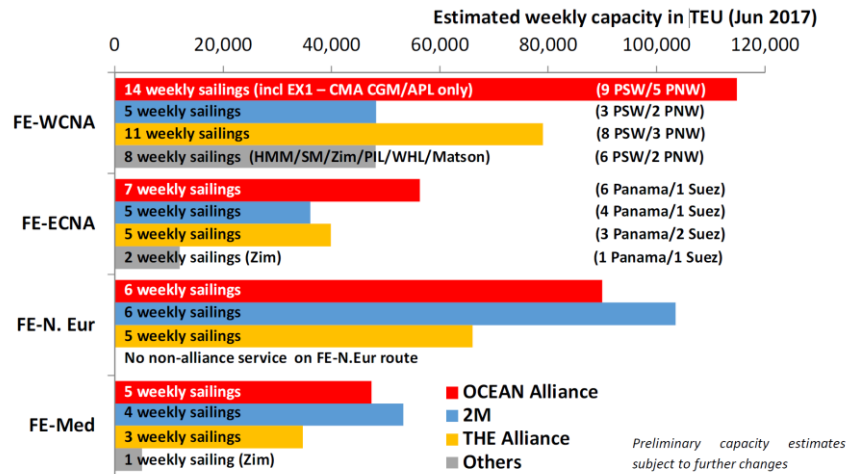


Chart courtesy of Alphaliner

➤ In China, the official Manufacturing PMI reading for February inched up from January's reading of 51.3 to reach 51.6. The Caixin PMI reading, which focuses on small- to mid-sized businesses, increased from 51.0 in January to 51.7 in February and was well above expectations.

U.S. Trade Policy Change Impacts on U.S. Container Trade

by Paul Bingham

Six weeks into the Trump Administration and we're still awaiting specific U.S. trade policy change proposals. Changes in U.S. trade policies may affect ocean container trade in a variety of ways, and these policy changes could come quickly. We may see changes resulting from expectations affecting near-term decisions on contract rates and deployments of vessels. Prudent risk management calls for shippers and carriers to guard against disruptions to trade despite the high level of uncertainty in what might develop. But not all plausible changes would necessarily reduce ocean container trade volumes.

So far, Trump Administration actions have followed through on statements made on various topics repeated during the Presidential campaign. Regarding international trade and borders, actions include terminating the pending Transpacific Partnership Agreement and tightening immigration enforcement. The most frequently targeted trade partner countries during the campaign were Mexico and China, increasing expectations that trade with those countries will be a focus of the Administration. Apart from the construction of the Mexican border wall, it was NAFTA renegotiation that received among the greatest attention from candidate Trump of any international trade partner-related issue.

A broadly-applied Border Adjustment Tax has been discussed, but it is probably NAFTA trade that is among the first U.S. trade flows at risk of policy change. Including the largest U.S. trade partner Canada, an exit from NAFTA could significantly disrupt supply chains that today are mostly handled by truck and rail rather than by ocean containers. NAFTA commodity trade spans many categories, including auto parts, processed foods and produce. While some of those products will trade even with higher import prices, other volumes would fall or be diverted due to import price spikes. Retaliation by Mexico is highly probable, just as in 2009 in the U.S. access for Mexican trucking dispute when Mexico imposed targeted Tariffs in the range of 10 to 45 percent on 89 U.S. export categories, chosen for their political impact more than dollar value

Ocean container trade was not reduced by that U.S. – Mexico NAFTA trade dispute and that could be the case again, or at least until Chinese trade becomes the focus of Administration trade policy.

North America Economic Overview

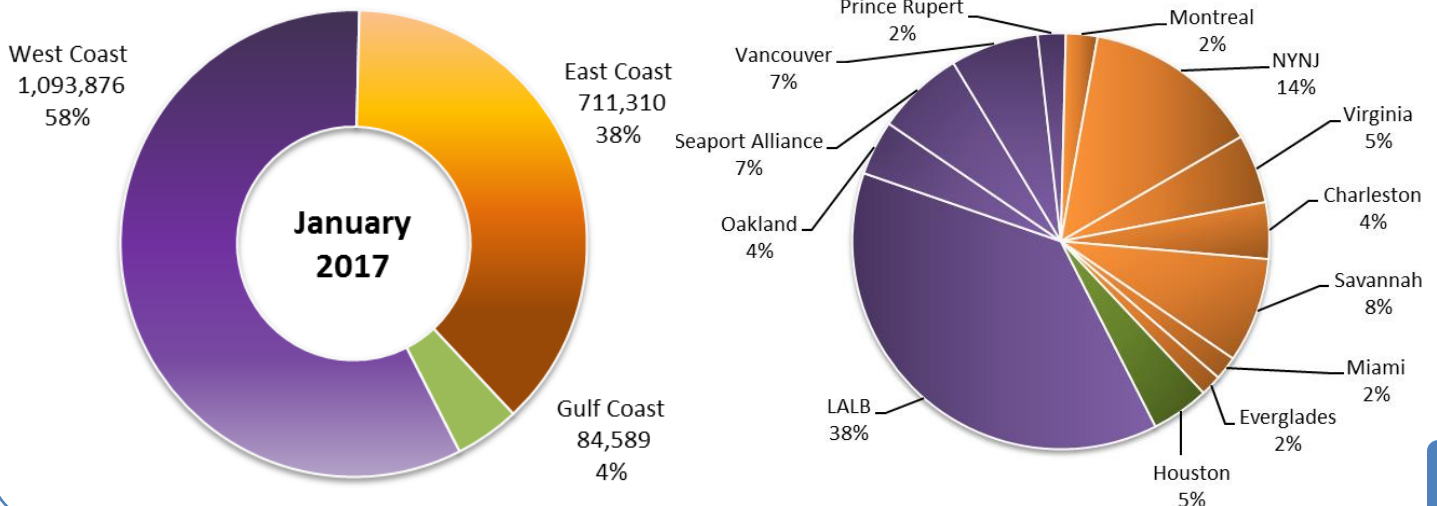
- Despite all that occurred over the 12 months of 2016, it is remarkable that the market shares of loaded imports to the ports were virtually unchanged between 2015 and 2016. In fact, no port gained or lost more than 0.4 percent of the market, with five of the tracked ports posting zero change in share between the two years despite overall growth of 2.5 percent or 530,000 TEUs. The split between the East and West Coasts also remained stable, with 40.5 percent to 59.5 percent respectively, although when the Gulf Coast is added to the mix it captured a small slice of the West Coast's cargo.
- The Manufacturing PMI reading for the U.S. from ISM continued to grow in February as it gained 1.7 percentage points, increasing from 56.0 in January to 57.7. This is the sixth consecutive month of growth and the highest reading since August 2014. The New Orders index surged 4.7 percentage points to reach 65.1, while the Production index gained 1.5 points to hit 62.9. Inventories shifted from contraction to growth territory as the three percentage point increase brought the sub-index to 51.5.
- IHS Markit reported that the Manufacturing PMI reading in Mexico decreased in February as it dipped from 50.8 to 50.6 due to "weaker new business growth and heightened uncertainty about the economic outlook". Canada's reading fared better as it continued to post strong growth, with the PMI reading increasing from 53.5 to 54.7, its highest level since November 2014.
- The Thomson Reuters/University of Michigan's consumer sentiment index retreated in February as it slid from 98.5 to 96.3. The 2.2 percent decrease from January equates to a five percent gain year-on-year. The Current Conditions Index gained 0.2 percent as it inched up from 111.3 to 111.5, for a 4.4 percent gain over the

2016 Loaded Import Market Shares

		2016 Market Share	Share Change vs 2015
West Coast	LALB	37.3%	0.0%
	Oakland	4.1%	0.1%
	Seaport Alliance	6.5%	0.2%
	Vancouver	7.0%	-0.4%
	Prince Rupert	2.0%	0.0%
East Coast	Montreal	3.1%	-0.1%
	NYNJ	14.9%	-0.4%
	Virginia	5.5%	0.3%
	Charleston	4.1%	0.1%
	Savannah	7.8%	0.0%
	Miami	1.8%	0.0%
	Everglades	1.6%	0.0%
Gulf	Houston	4.1%	0.1%
Coast Totals	West	57.0%	-0.1%
	East	38.9%	0.0%
	Gulf	4.1%	0.1%

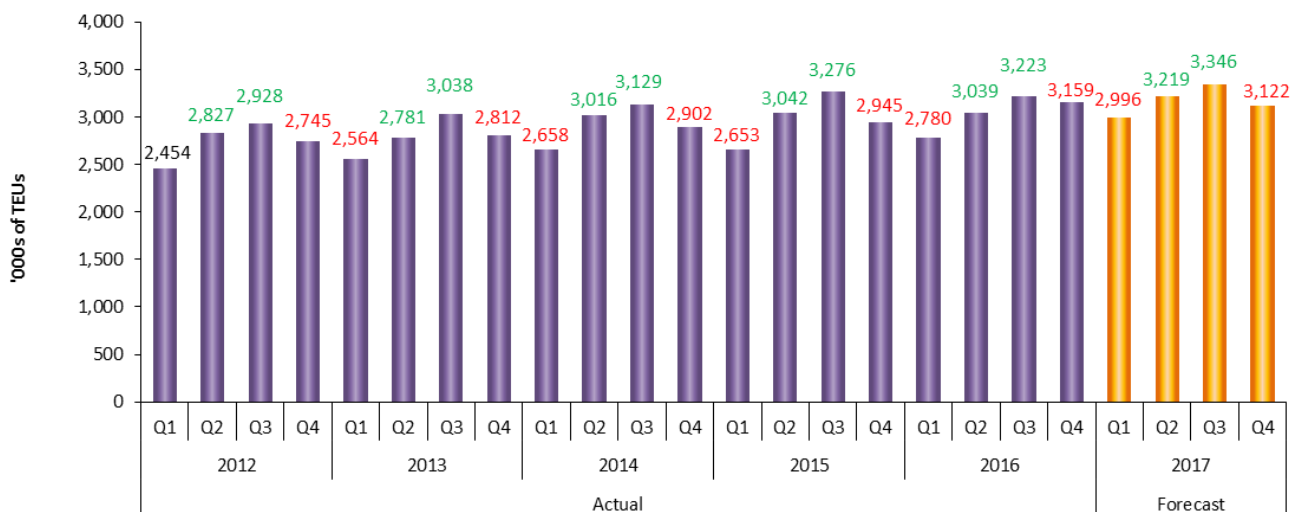
same month of last year. The Index of Consumer Expectations Index decreased by 4.2 percent as it slid from 90.3 to 86.5, for a 5.6 percent gain year-on-year.

- The Conference Board of Canada's Index of Consumer Confidence posted its strongest monthly increase since March 2015 as it surged nine points in February to post a reading of 110.6, its highest level in over seven years.
- The Association of American Railroads reported that intermodal traffic for the month of February totaled 1.07 million containers and trailers, an increase of 1.8 percent year-on-year. U.S. intermodal volumes for the first nine weeks of 2017, through March 4th, were down 0.2 percent with 2.35 million units. Canadian intermodal volumes over the same period were up 3.2 percent with 554,000 units, while Mexico's total of 95,000 units is down 2.6 percent on 2016.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	-5.6%	4.8%
		Q2	9.3%	-0.1%
Q3		6.0%	-1.6%	
Q4		-2.0%	7.2%	
FORECAST	2017	Q1	-5.2%	7.8%
		Q2	7.4%	5.9%
		Q3	4.0%	3.8%
		Q4	-6.7%	-1.2%

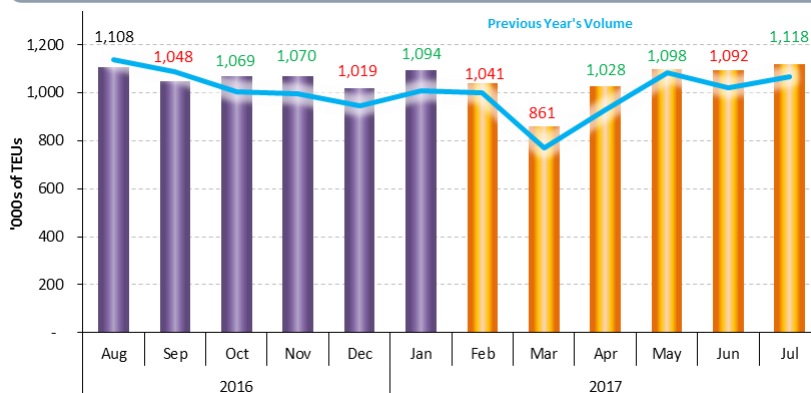
Headlines

- Imports to the monitored West Coast ports increased by 7.3 percent in January. The 74,000 TEU rebound to 1.09 million TEUs equates to an 8.6 percent increase over the same month of 2016 and is a record high for the month of January.
- Loaded exports in 2016 totaled 6.56 million TEUs, for a seven percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the West Coast in January is 119.8. This is 9.5 points higher than the 110.3 that was recorded in the same month of 2015.
- The forecast projects a 2.6 percent decline in imports over the coming six months versus the previous six-month period, compared to a 4.8 percent drop over the same period of the previous year.
- The first half of 2017 is forecast to increase by 6.8 percent versus the equivalent period of 2016, with a total of 6.22 million TEUs. The second half of 2017 is forecast to increase by 1.4 percent versus the equivalent period of 2016, with a total of 6.47 million TEUs.
- The forecast volume for 2017 would represent a four percent increase over 2016, with 12.68 million TEUs.
- The forecast volume for 2017 for all of the tracked ports would equate to a four percent increase over 2016 with a total of 22.27 million TEUs.

Monthly Change

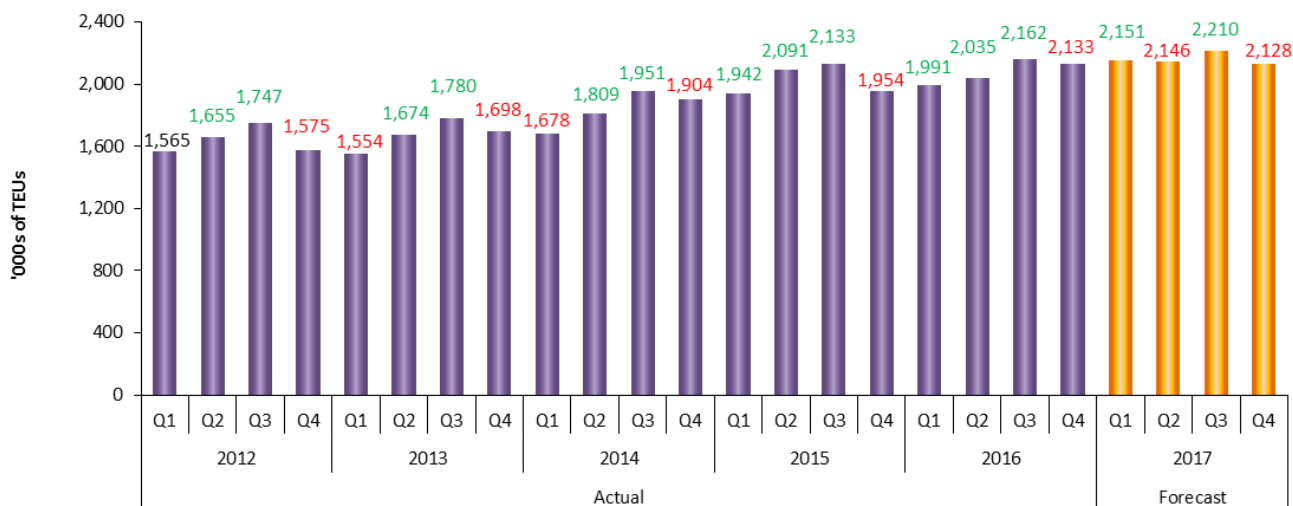
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	-5.3%	-2.1%
		Jan	6.7%	31.5%
		Feb	-0.6%	36.8%
		Mar	-22.8%	-33.2%
		Apr	20.6%	-5.6%
		May	16.6%	5.1%
		Jun	-5.8%	0.0%
		Jul	4.3%	1.6%
		Aug	3.9%	-2.6%
		Sep	-5.5%	-3.7%
		Oct	2.0%	6.4%
		Nov	0.1%	7.4%
FORECAST	2017	Jan	7.3%	8.6%
		Feb	-4.9%	4.0%
		Mar	-17.3%	11.5%
		Apr	19.4%	10.5%
		May	6.8%	1.2%
		Jun	-0.5%	6.8%
		Jul	2.4%	4.8%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	1.9%	2.5%	
		Q2	2.2%	-2.7%	
		Q3	6.3%	1.4%	
		Q4	-1.4%	9.2%	
	FORECAST	2017	Q1	0.8%	8.0%
			Q2	-0.2%	5.5%
Q3		3.0%	2.2%		
Q4		-3.7%	-0.2%		

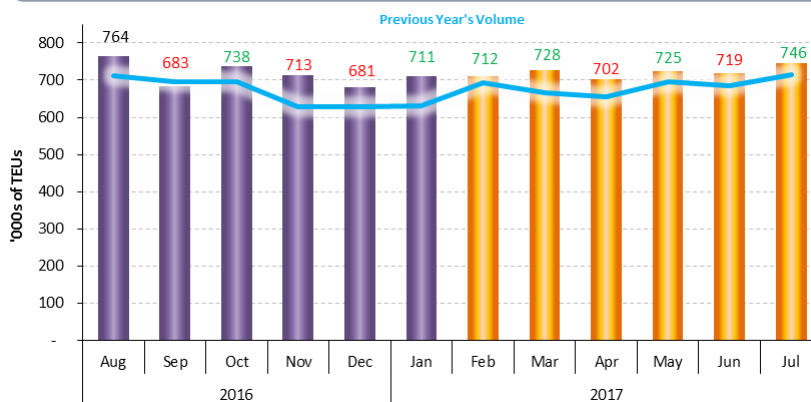
Headlines

- Imports to the monitored East Coast ports rebounded by 4.4 percent to 711,000 TEUs in January. The 30,000 TEU increase equates to a 12.8 percent surge over the same month of 2016 and is a record high for the month of January.
- Loaded exports in 2016 totaled 5.75 million TEUs, for a 0.3 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the East Coast in January is 130.4. This is 14.7 points higher than the 115.7 that was recorded in the same month of 2016.
- The forecast projects a 0.9 percent gain in imports over the coming six months versus the previous six-month period, compared to a 2.9 percent increase over the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months.
- The first half of 2017 is forecast to increase by 6.7 percent versus the equivalent period of 2016, with a total of 4.30 million TEUs.
- The second half of 2017 is forecast to increase by one percent versus the equivalent period of 2016, with a total of 4.34 million TEUs.
- The forecast volume for 2017 would represent a 3.8 percent increase over 2016, with 8.63 million TEUs.

Monthly Change

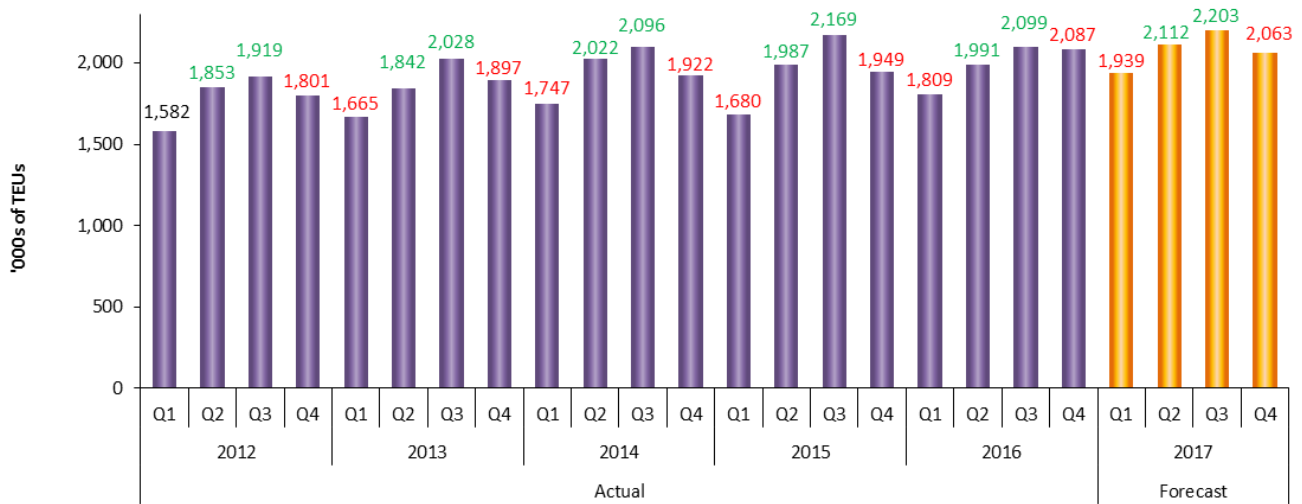
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2015	Dec	-0.2%	0.8%	
		Jan	0.4%	3.5%	
		Feb	9.8%	15.7%	
		Mar	-3.7%	-9.1%	
		Apr	-1.8%	-2.0%	
		May	6.2%	-3.7%	
		2016	Jun	-1.7%	-2.3%
			Jul	4.6%	-1.3%
			Aug	6.9%	7.3%
			Sep	-10.6%	-2.0%
			Oct	8.1%	6.1%
			Nov	-3.4%	13.4%
FORECAST	2017	Dec	-4.5%	8.4%	
		Jan	4.4%	12.8%	
	2017	Feb	0.0%	2.7%	
		Mar	2.3%	9.1%	
		Apr	-3.6%	7.2%	
		May	3.2%	4.1%	
		Jun	-0.7%	5.2%	
Jul	3.6%	4.2%			

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	2014	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%
	2016	Q1	-7.2%	7.7%
		Q2	10.1%	0.2%
Q3		5.4%	-3.2%	
Q4		-0.6%	7.1%	
FORECAST	2017	Q1	-7.1%	7.2%
		Q2	8.9%	6.1%
		Q3	4.3%	5.0%
		Q4	-6.3%	-1.2%

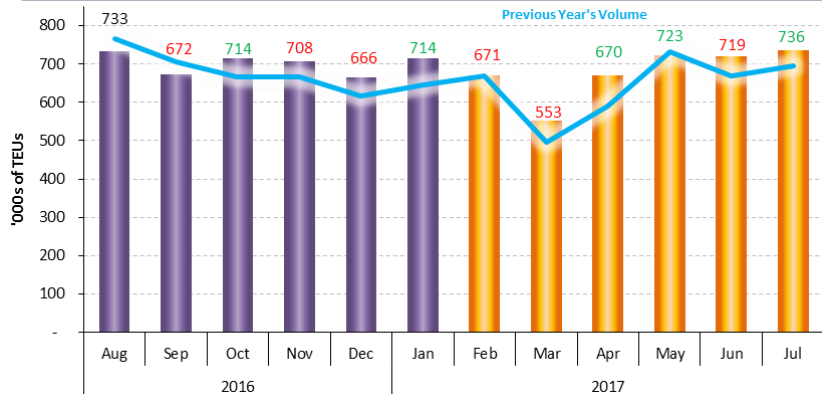
Headlines

- Imports rebounded by 7.3 percent in January to 714,000 TEUs. The 49,000 TEU gain equates to a 10.6 percent surge over the same month of 2016 and is a record high for the month of January.
- Loaded exports in 2016 totaled 3.35 million TEUs, for a 5.2 percent gain over 2015.
- Imports at the Port of Los Angeles increased by 5.4 percent over December, while the volume at the Port of Long Beach posted a 10.1 percent increase. In terms of year-on-year change, the two ports experienced a 13.1 percent increase and a 7.4 percent gain respectively.
- Compared to the 100-point base year of 2012, the Import Index for January is 119.8. This is 11.5 points higher than the 108.3 that was recorded in the same month of 2016.
- The forecast projects a 3.2 percent decline in imports over the coming six months versus the previous six-month period, compared to a 5.3 percent decrease over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months.
- The first half of 2017 is forecast to increase by 6.6 percent versus the equivalent period of 2016 with 4.05 million TEUs.
- The forecast volume for 2017 is 8.32 million TEUs, which would be a 4.1 percent increase over last year.

Monthly Change

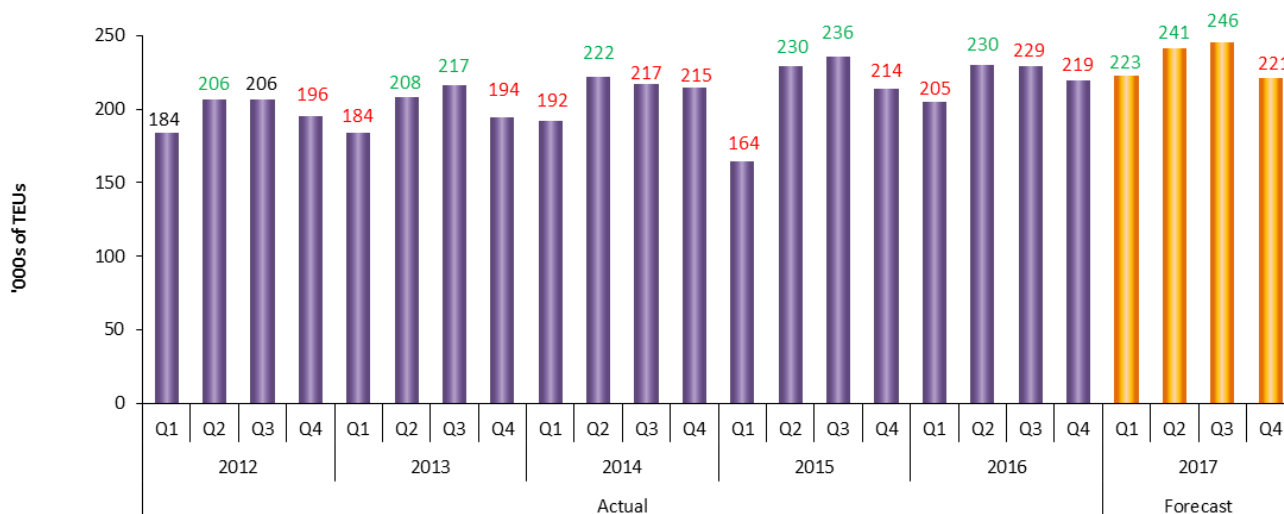
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	-7.2%	0.7%
		Jan	4.6%	36.5%
		Feb	3.5%	45.8%
		Mar	-26.0%	-33.9%
		Apr	19.4%	-8.5%
		May	23.8%	8.2%
		Jun	-8.5%	0.5%
		Jul	3.8%	-0.3%
		Aug	5.6%	-4.3%
		Sep	-8.3%	-4.8%
		Oct	6.3%	7.1%
		Nov	-0.9%	6.4%
FORECAST	2017	Jan	7.3%	10.6%
		Feb	-6.1%	0.4%
		Mar	-17.5%	11.8%
		Apr	21.0%	13.3%
		May	8.0%	-1.1%
		Jun	-0.5%	7.5%
		Jul	2.3%	6.0%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	-4.1%	24.9%	
		Q2	12.2%	0.2%	
		Q3	-0.3%	-2.7%	
		Q4	-4.3%	2.7%	
	FORECAST	2017	Q1	1.4%	8.6%
			Q2	8.4%	4.9%
Q3			1.9%	7.2%	
Q4			-9.9%	0.9%	

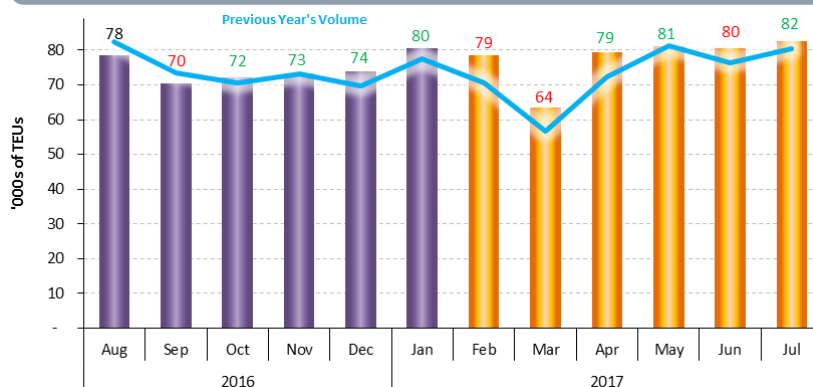
Headlines

- Imports increased by 8.8 percent in January, gaining 7,000 TEUs to reach 80,000 TEUs. This equates to a 3.6 percent increase over the same month of 2016 and is a record high for the month of January.
- Loaded exports in 2016 totaled 949,000 TEUs, for a 10.8 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for January is 121.9. This is 4.3 points higher than the 117.6 that was recorded in the same month of 2016.
- The forecast projects a 3.8 percent increase in imports over the coming six months versus the previous six-month period, compared to a 2.1 percent decline over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while all four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 6.6 percent versus the equivalent period of 2016, with a total of 464,000 TEUs.
- The second half of 2017 is forecast to increase by 4.1 percent versus the equivalent period of 2016, with a total of 467,000 TEUs.
- The forecast volume for 2017 equates to a 5.3 percent increase over 2016, with 931,000 TEUs.

Monthly Change

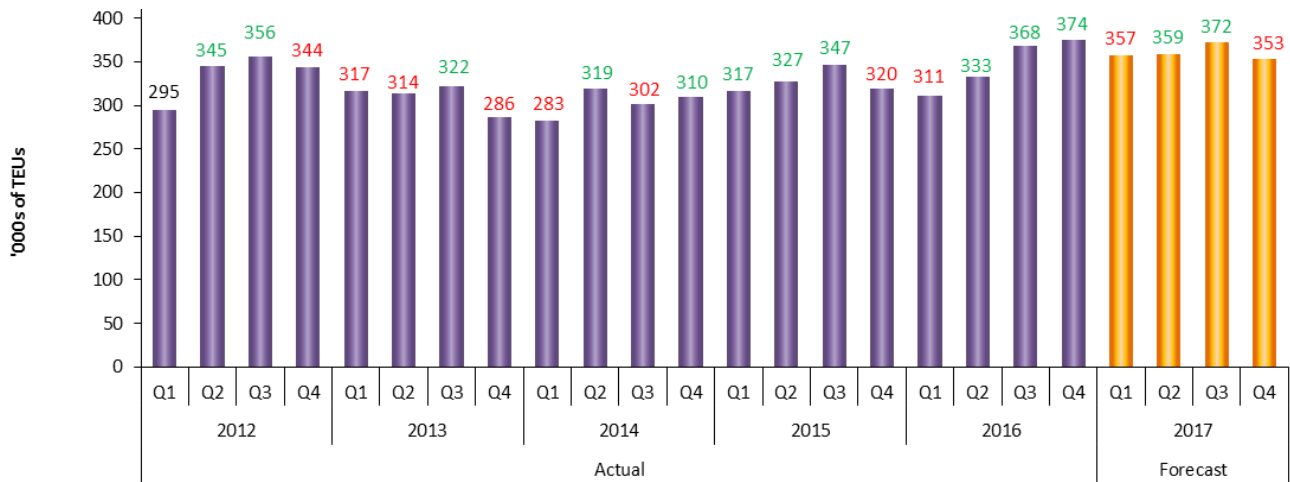
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	-5.0%	-6.3%
		Jan	11.4%	75.8%
		Feb	-9.0%	96.6%
		Mar	-19.7%	-32.5%
		Apr	27.5%	-3.4%
		May	12.4%	3.0%
		Jun	-6.1%	0.8%
		Jul	5.4%	1.0%
		Aug	-2.6%	-4.9%
		Sep	-10.4%	-4.2%
		Oct	2.5%	2.0%
		Nov	1.9%	0.2%
Dec	0.6%	6.1%		
FORECAST	2017	Jan	8.8%	3.6%
		Feb	-2.3%	11.3%
		Mar	-19.2%	12.0%
		Apr	25.2%	10.0%
		May	2.1%	-0.2%
		Jun	-0.8%	5.4%
		Jul	2.5%	2.5%

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	-2.7%	-1.8%
		Q2	7.1%	1.8%
Q3		10.5%	6.1%	
Q4		1.8%	17.2%	
FORECAST	2017	Q1	-4.5%	14.9%
		Q2	0.4%	7.8%
	2017	Q3	3.7%	1.1%
		Q4	-5.2%	-5.8%

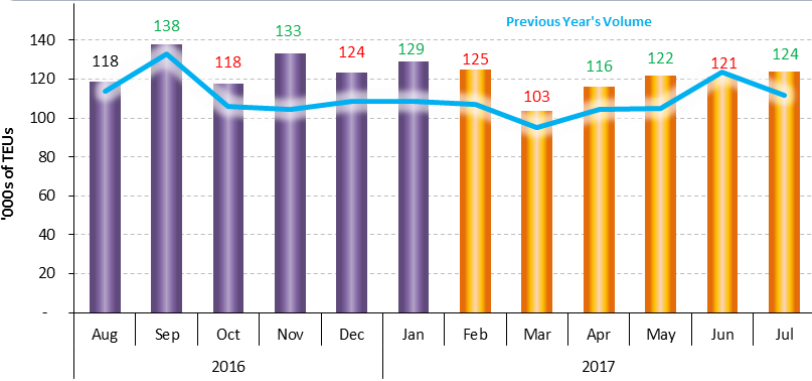
Headlines

- Imports rebounded in January, increasing 4.3 percent (or 5,000 TEUs) to 129,000 TEUs. This equates to an 18.9 percent surge over the same month of 2016 and is a record volume for the month of January.
- Loaded exports in 2016 totaled 984,000 TEUs, for a 12.7 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for January is 115.0. This is 18.3 points higher than the 96.7 that was recorded in the same month of 2016.
- The forecast projects a 6.3 percent decline in imports over the coming six months versus the previous six-month period, compared to a 4.1 percent decrease over the same period of the previous year.
- From a year-on-year perspective, growth is projected in five of the coming six months.
- The first half of 2017 is forecast to increase by 11.2 percent versus the equivalent period of 2016, with a total of 717,000 TEUs.
- The second half of 2017 is forecast to decrease by 2.3 percent versus the equivalent period of 2016, with a total of 725,000 TEUs.
- The forecast volume for 2017 would represent a four percent increase over 2016, with 1.44 million TEUs.

Monthly Change

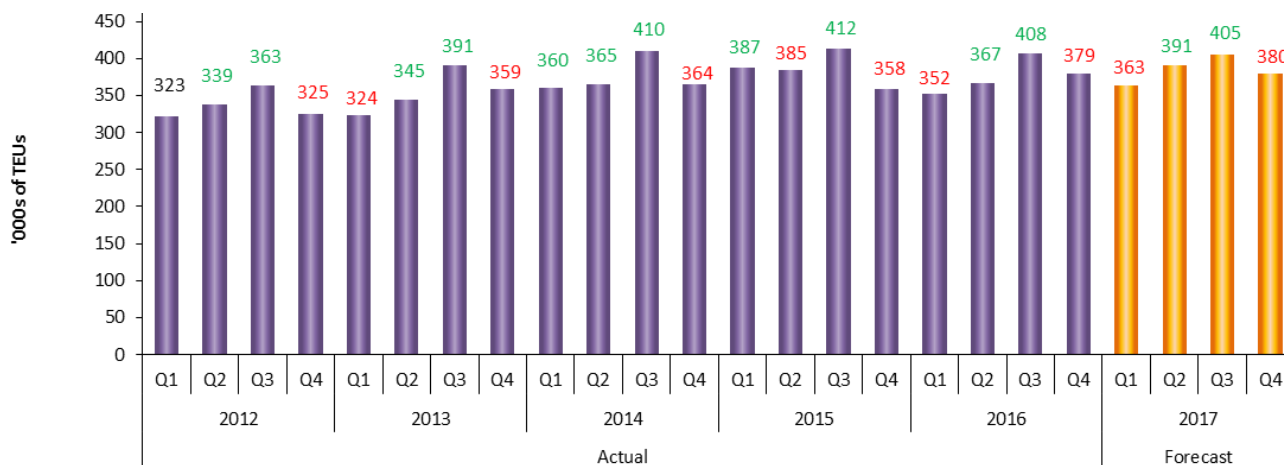
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2016	Dec	4.1%	-5.0%
		Jan	-0.3%	32.9%
		Feb	-1.1%	26.5%
		Mar	-11.1%	-36.6%
		Apr	9.5%	7.1%
		May	0.7%	-0.9%
		Jun	17.5%	-0.2%
		Jul	-9.6%	11.8%
		Aug	6.0%	4.0%
		Sep	16.3%	3.7%
		Oct	-14.6%	10.7%
		Nov	13.2%	27.5%
FORECAST	2017	Dec	-7.3%	13.6%
		Jan	4.3%	18.9%
		Feb	-2.9%	16.7%
		Mar	-17.3%	8.5%
		Apr	12.1%	11.1%
		May	5.1%	16.0%
		Jun	-0.6%	-2.0%
Jul	2.4%	11.0%		

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	Q3	↑ 12.6%	↑ 4.8%	
		Q4	↓ -11.2%	↑ 1.5%	
	2015	Q1	↔ 6.3%	↔ 7.7%	
		Q2	↔ -0.7%	↔ 5.5%	
		Q3	↔ 7.2%	↔ 0.5%	
		Q4	↓ -13.2%	↔ -1.7%	
	2016	Q1	↔ -1.6%	↔ -9.0%	
		Q2	↔ 4.1%	↔ -4.7%	
		Q3	↑ 11.1%	↔ -1.2%	
		Q4	↔ -6.9%	↔ 6.0%	
	FORECAST	2017	Q1	↔ -4.3%	↔ 3.0%
			Q2	↔ 7.7%	↔ 6.7%
2017		Q3	↔ 3.7%	↔ -0.5%	
		Q4	↔ -6.2%	↔ 0.2%	

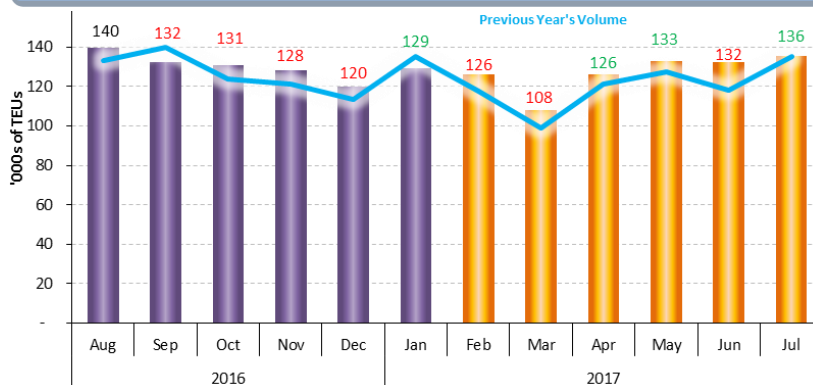
Headlines

- Imports rebounded strongly in January, gaining 7.5 percent, or 9,000 TEUs, to 129,000 TEUs. This equates to a 4.7 percent decrease year-on-year.
- With final numbers in, the total volume imported in 2016 was 1.51 million TEUs, which equates to a 2.4 percent decrease from 2015.
- Loaded exports in 2016 totaled 1.10 million TEUs, for a 3.3 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 114.8. This is 5.7 points lower than the January 2016 reading of 120.5.
- The forecast projects a 2.6 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 6.2 percent slide over the same period of the previous year.
- From a year-on-year perspective, growth is projected in each of the coming six months.
- The first half of 2017 is forecast to increase by 4.9 percent versus the equivalent period of 2016, with a total of 754,000 TEUs.
- The second half of 2017 is forecast to decrease by 0.2 percent versus the equivalent period of 2016, with a total of 786,000 TEUs.
- The forecast volume for 2017 would represent a 2.3 percent increase over 2016, with 1.54 million TEUs.

Monthly Change

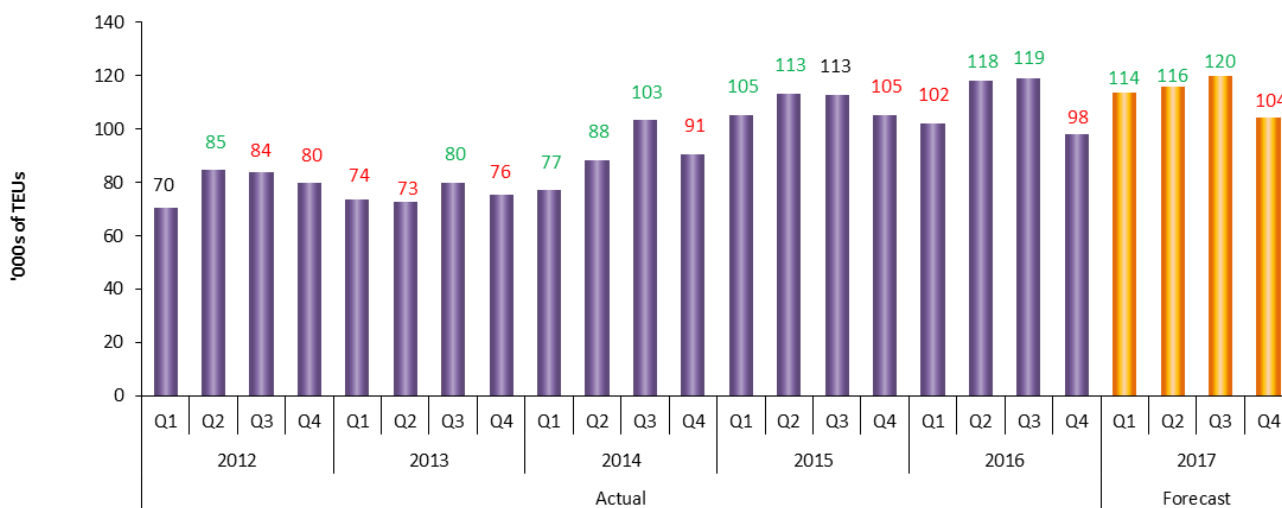
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↔ -6.5%	↔ -9.7%
		Jan	↑ 19.7%	↔ 2.7%
		Feb	↓ -13.0%	↔ -1.7%
		Mar	↓ -15.9%	↓ -26.9%
		Apr	↑ 22.3%	↔ -7.2%
		May	↔ 5.2%	↔ -3.6%
		Jun	↔ -7.2%	↔ -3.2%
		Jul	↑ 14.7%	↔ -2.7%
		Aug	↔ 3.1%	↔ 4.9%
		Sep	↔ -5.2%	↔ -5.5%
		Oct	↔ -1.0%	↔ 5.9%
		Nov	↔ -2.2%	↔ 5.8%
FORECAST	2017	Jan	↔ 7.5%	↔ -4.7%
		Feb	↔ -2.4%	↔ 6.9%
		Mar	↓ -14.3%	↔ 8.9%
		Apr	↑ 16.8%	↔ 4.1%
		May	↔ 5.3%	↔ 4.3%
		Jun	↔ -0.5%	↑ 11.9%
		Jul	↔ 2.6%	↔ 0.1%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	↓ -2.9%	↓ -3.0%
		Q2	↑ 15.8%	↓ 4.4%
Q3		↓ 0.8%	↑ 5.8%	
Q4		↓ -17.8%	↓ -6.8%	
FORECAST	2017	Q1	↑ 16.3%	↑ 11.6%
		Q2	↓ 1.6%	↓ -2.0%
	2017	Q3	↑ 3.7%	↓ 0.7%
		Q4	↓ -13.3%	↓ 6.3%

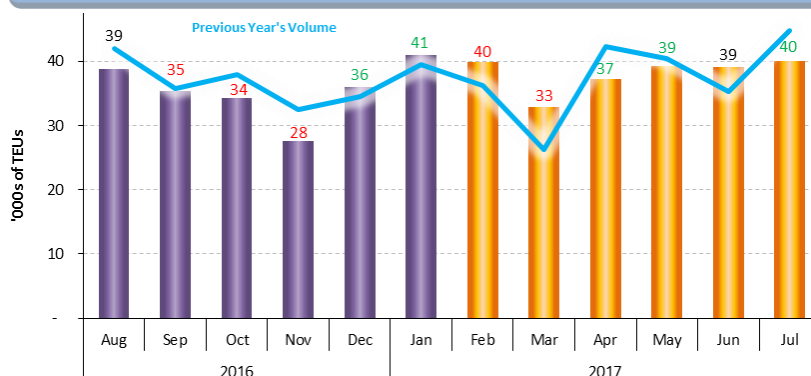
Headlines

- Imports surged by 5,000 TEUs in January to a total of 41,000 TEUs. The 13.8 percent jump over December equates to a 3.7 percent year-on-year increase and represents a record high for the month of January.
- Loaded exports in 2016 totaled 177,000 TEUs, for a 15.4 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 154.6. This is up 5.4 points versus the January 2016 reading of 149.2.
- The forecast projects a 7.3 percent gain in imports over the coming six months versus the previous six-month period, compared to a 1.4 percent increase over the same period of the previous year.
- Year-on-year gains are projected in half of the coming six months and in three of the four quarters.
- The first half of 2017 is forecast to increase by 4.3 percent versus the equivalent period of 2016, with a total of 230,000 TEUs.
- The second half of 2017 is forecast to increase by 3.3 percent versus the equivalent period of 2016, with a total of 224,000 TEUs.
- The forecast volume for 2017 would represent a 3.8 percent increase over 2016, with 454,000 TEUs.

Monthly Change

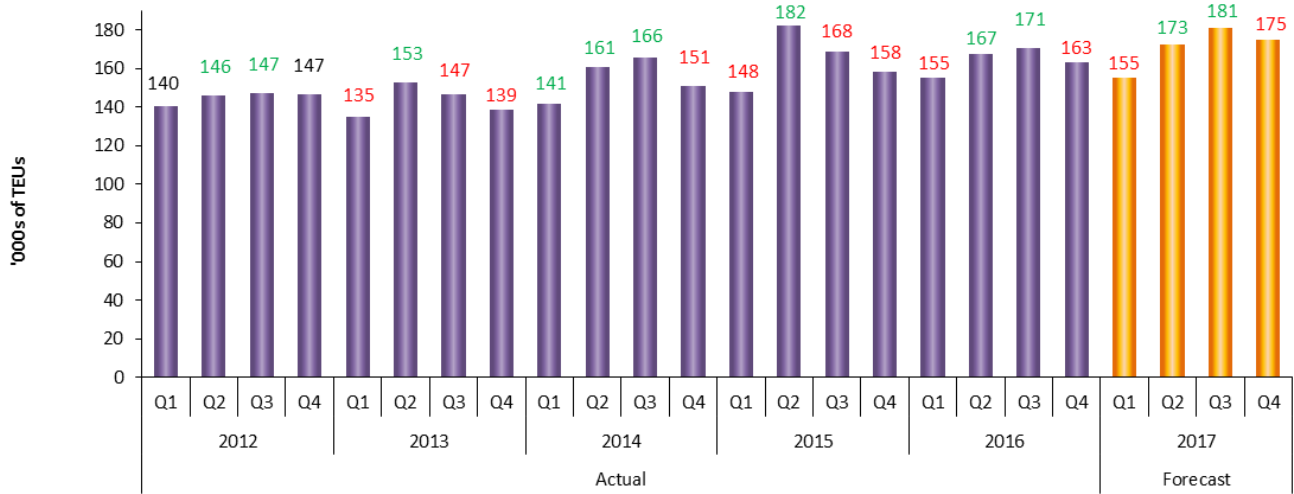
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↓ 6.4%	↓ -6.3%
		Jan	↑ 14.3%	↑ 12.9%
		Feb	↓ -8.4%	↓ 12.4%
		Mar	↓ -27.5%	↓ -30.8%
		Apr	↑ 61.3%	↑ 12.0%
		May	↓ -4.4%	↓ 1.2%
		Jun	↓ -12.8%	↓ -0.2%
		Jul	↑ 27.0%	↑ 28.8%
		Aug	↓ -13.3%	↓ -7.3%
		Sep	↓ -9.0%	↓ -1.0%
		Oct	↓ -3.1%	↓ -9.6%
		Nov	↓ -19.5%	↓ -15.1%
FORECAST	2017	Dec	↑ 30.6%	↓ 4.2%
		Jan	↑ 13.8%	↓ 3.7%
		Feb	↓ -2.4%	↑ 10.4%
		Mar	↓ -17.9%	↑ 25.1%
		Apr	↑ 13.5%	↓ -11.9%
		May	↓ 5.3%	↓ -2.9%
		Jun	↓ -0.5%	↑ 10.8%
		Jul	↓ 2.6%	↓ -10.5%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	-1.9%	5.3%	
		Q2	7.7%	-8.1%	
		Q3	1.9%	1.3%	
		Q4	-4.2%	3.2%	
	FORECAST	2017	Q1	-4.9%	0.0%
			Q2	11.1%	3.1%
Q3			5.0%	6.2%	
Q4			-3.6%	6.9%	

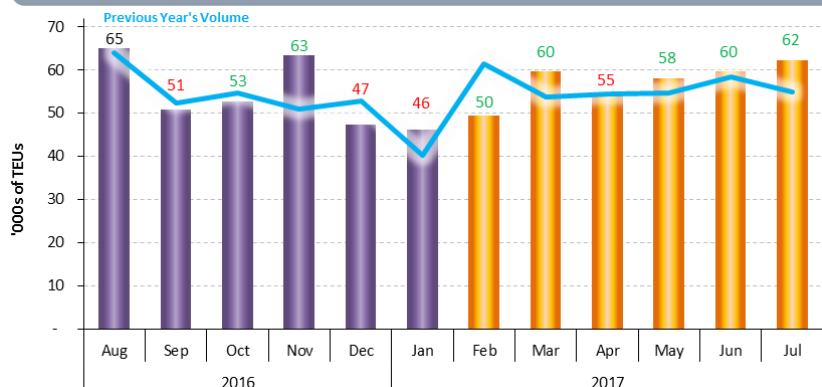
Headlines

- Imports dipped in January, sliding 2.5 percent or 1,000 TEUs to 46,000 TEUs. This still equates to a 14.7 percent jump year-on-year and represents a record volume for the month of January.
- Loaded exports in 2016 totaled 564,000 TEUs, for a 1.4 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 95.0. This is up 12.2 points versus the January 2016 reading of 82.8.
- The forecast projects a 5.7 percent increase in imports over the coming six months versus the previous six-month period, compared to a 7.1 percent gain over the same period of the previous year.
- Year-on-year gains are projected in five of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 1.6 percent versus the equivalent period of 2016, with a total of 328,000 TEUs.
- The second half of 2017 is forecast to increase by 6.5 percent versus the equivalent period of 2016, with a total of 356,000 TEUs.
- The forecast volume for 2017 would represent a 4.1 percent increase over 2016, with 684,000 TEUs.

Monthly Change

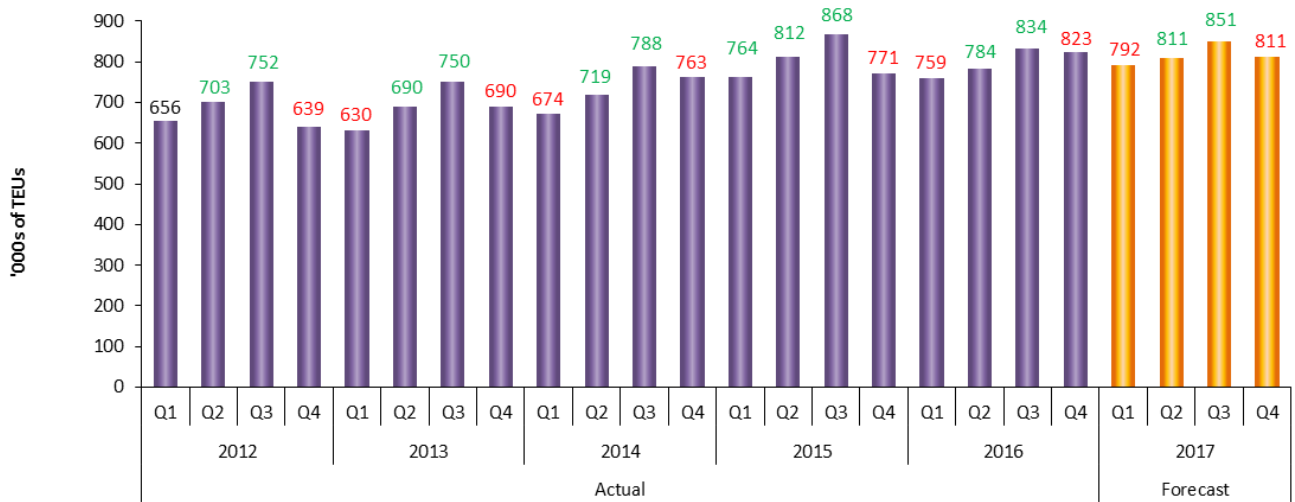
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	3.7%	13.2%
		Jan	-23.7%	-8.5%
		Feb	52.7%	28.3%
		Mar	-12.7%	-3.6%
		Apr	1.4%	-8.1%
		May	0.3%	-6.5%
		Jun	6.8%	-9.6%
		Jul	-6.0%	5.1%
		Aug	18.7%	1.8%
		Sep	-22.0%	-3.2%
		Oct	3.8%	-3.8%
		Nov	20.4%	24.6%
Dec	-25.4%	-10.3%		
FORECAST	2017	Jan	-2.5%	14.7%
		Feb	7.3%	-19.4%
		Mar	20.5%	11.2%
		Apr	-8.3%	0.5%
		May	6.2%	6.4%
		Jun	2.9%	2.5%
		Jul	3.9%	13.4%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	-1.5%	-0.5%	
		Q2	3.3%	-3.4%	
		Q3	6.3%	-4.0%	
		Q4	-1.3%	6.8%	
	FORECAST	2017	Q1	-3.8%	4.3%
			Q2	2.4%	3.4%
Q3			5.0%	2.1%	
Q4			-4.7%	-1.4%	

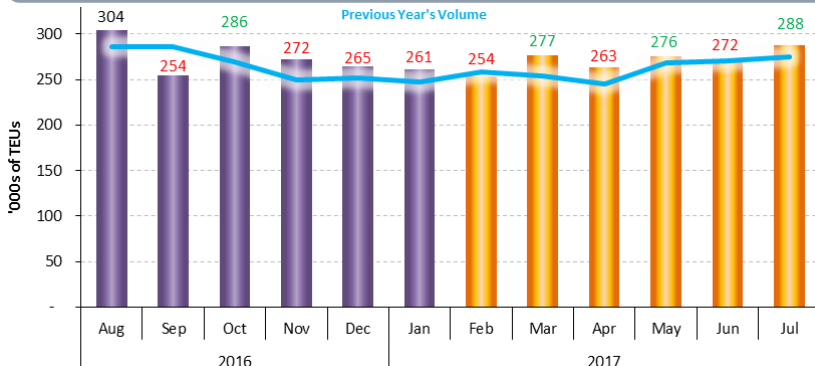
Headlines

- Imports decreased by 1.5 percent in January, sliding by 4,000 TEUs to 261,000 TEUs. This still equates to a 5.5 percent increase year-on-year which represents a record high for the month of January.
- With final numbers in, the total volume imported in 2016 was 3.20 million TEUs, which equates to a 0.4 percent decrease from 2015.
- Loaded exports in 2016 totaled 1.36 million TEUs, for a 2.6 percent decrease from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 113.8. This is up 5.9 points versus the January 2016 reading of 107.9.
- The forecast projects a 0.8 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 1.1 percent decline over the same period of the previous year.
- The first half of 2017 is forecast to increase by 3.8 percent versus the equivalent period of 2016, with a total of 1.60 million TEUs.
- The second half of 2017 is forecast to increase by 0.3 percent versus the equivalent period of 2016, with a total of 1.66 million TEUs.
- The forecast volume for 2017 would represent a two percent increase over 2016, with 3.26 million TEUs.

Monthly Change

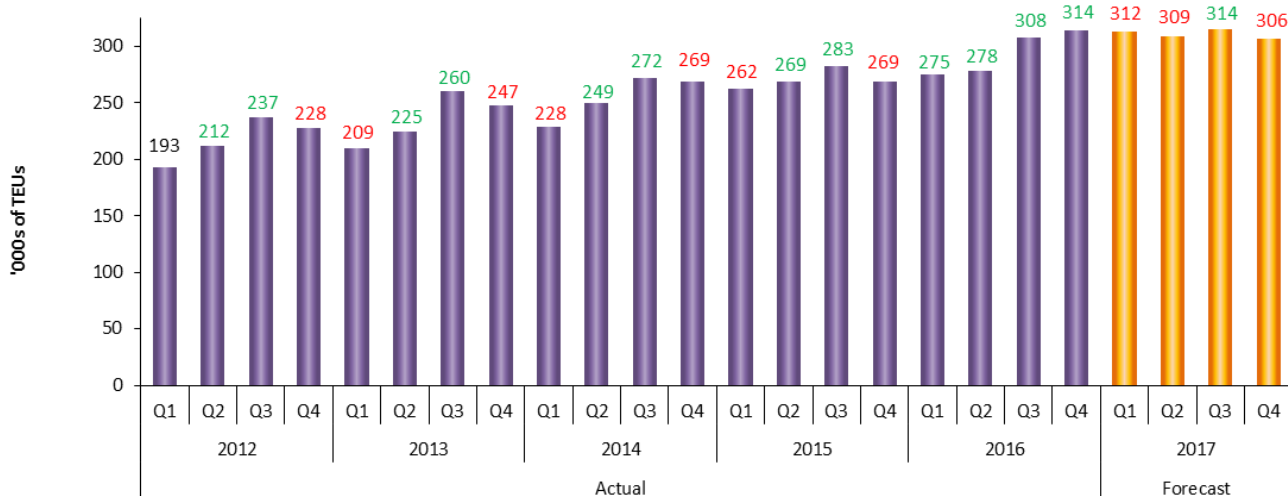
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	1.1%	0.5%
		Jan	-1.9%	5.0%
		Feb	4.5%	7.4%
		Mar	-1.7%	-11.8%
		Apr	-3.7%	-2.6%
		May	9.9%	-4.7%
		Jun	0.7%	-3.0%
		Jul	1.7%	-6.9%
		Aug	10.5%	6.5%
		Sep	-16.5%	-11.3%
		Oct	12.7%	6.2%
		Nov	-5.1%	9.1%
Dec	-2.6%	5.1%		
FORECAST	2017	Jan	-1.5%	5.5%
		Feb	-2.6%	-1.7%
		Mar	9.1%	9.1%
		Apr	-5.1%	7.4%
		May	5.0%	2.6%
		Jun	-1.4%	0.5%
		Jul	5.8%	4.5%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	2.4%	4.9%	
		Q2	1.2%	3.6%	
		Q3	10.5%	8.8%	
		Q4	2.0%	16.8%	
	FORECAST	2017	Q1	-0.4%	13.5%
			Q2	-1.1%	10.9%
Q3		1.8%	2.2%		
Q4		-2.7%	-2.4%		

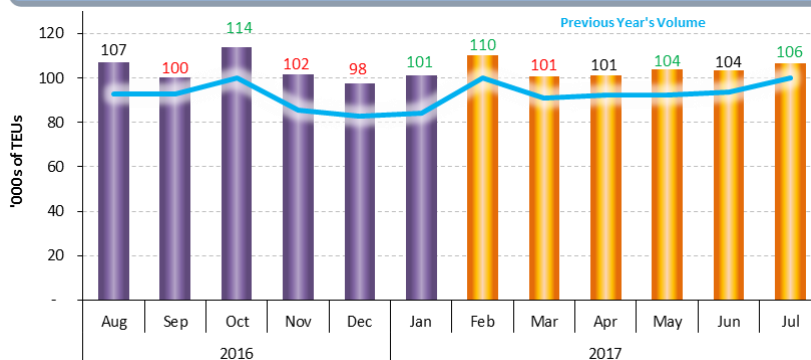
Headlines

- Imports rebounded by 3.7 percent in January, gaining 4,000 TEUs to a total of 101,000 TEUs. This equates to a 20.3 percent year-on-year surge and is a record high for the month of January.
- Loaded exports in 2016 totaled 1.01 million TEUs, for a 0.8 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 139.7. This is up 23.6 points versus the January 2016 reading of 116.1.
- The forecast projects a 0.6 percent increase in imports over the coming six months versus the previous six-month period, compared to a 5.7 percent gain over the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 12.2 percent versus the equivalent period of 2016, with a total of 621,000 TEUs.
- The second half of 2017 is forecast to decrease by 0.1 percent versus the equivalent period of 2016, with a total of 621,000 TEUs.
- The forecast volume for 2017 would represent a 5.7 percent increase over 2016, with 1.24 million TEUs.

Monthly Change

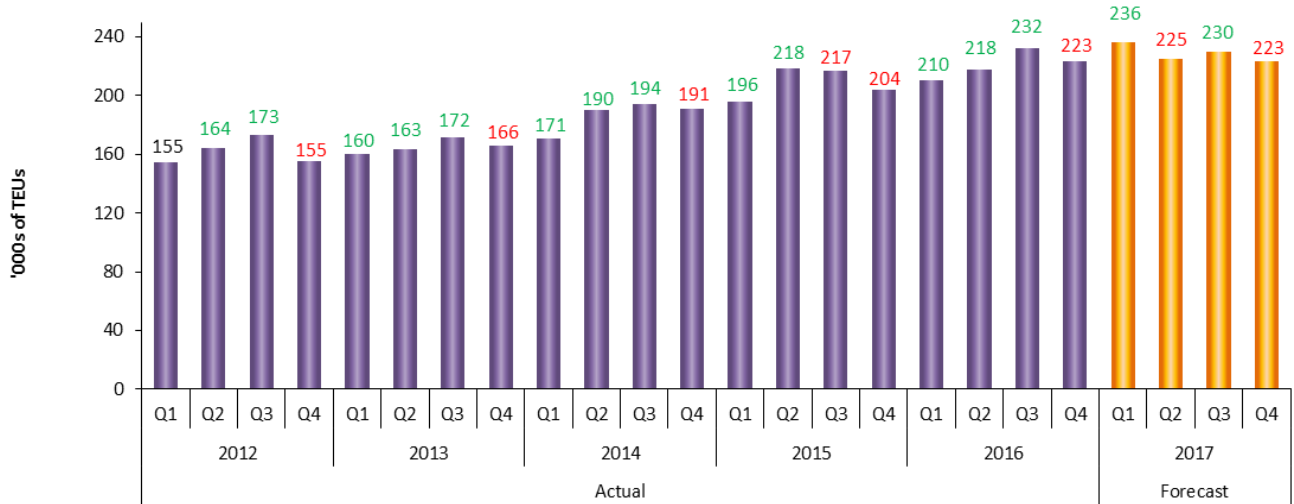
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	-2.7%	-3.8%
		Jan	1.4%	5.6%
		Feb	18.6%	30.0%
		Mar	-8.8%	-13.9%
		Apr	1.5%	6.1%
		May	0.0%	-2.3%
		Jun	1.3%	7.4%
		Jul	6.9%	3.3%
		Aug	7.2%	15.3%
		Sep	-6.6%	8.1%
		Oct	13.8%	13.8%
		Nov	-10.7%	19.3%
Dec	-4.1%	17.7%		
FORECAST	2017	Jan	3.7%	20.3%
		Feb	9.0%	10.6%
		Mar	-8.9%	10.5%
		Apr	0.6%	9.5%
		May	2.8%	12.6%
		Jun	-0.5%	10.6%
		Jul	2.7%	6.3%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	3.0%	7.2%
		Q2	3.7%	-0.2%
Q3		6.7%	7.1%	
Q4		-4.0%	9.4%	
FORECAST	2017	Q1	5.9%	12.4%
		Q2	-4.6%	3.4%
	2017	Q3	2.1%	-0.9%
		Q4	-3.0%	0.0%

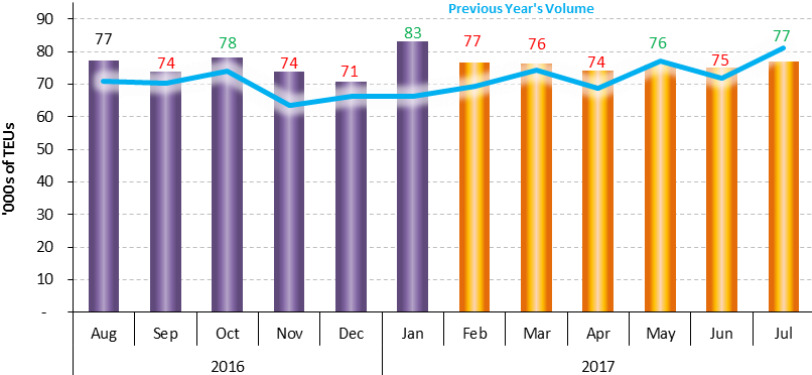
Headlines

- Imports surged by 17.3 percent in January, increasing 12,000 TEUs to a total of 83,000 TEUs. This equates to a 25.3 percent year-on-year jump and is an all-time high for the port.
- Loaded exports in 2016 totaled 749,000 TEUs, for a 2.1 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 154.1. This is up 31.1 points versus the January 2016 reading of 123.0.
- The forecast projects a 0.4 percent decrease in imports over the coming six months versus the previous six-month period, compared to a 7.6 percent increase over the same period of the previous year.
- Year-on-year gains are projected in four of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 7.8 percent versus the equivalent period of 2016, with a total of 461,000 TEUs.
- The second half of 2017 is forecast to decrease by 0.5 percent versus the equivalent period of 2016, with a total of 453,000 TEUs.
- The forecast volume for 2017 would represent a 3.6 percent increase over 2016, with 915,000 TEUs.

Monthly Change

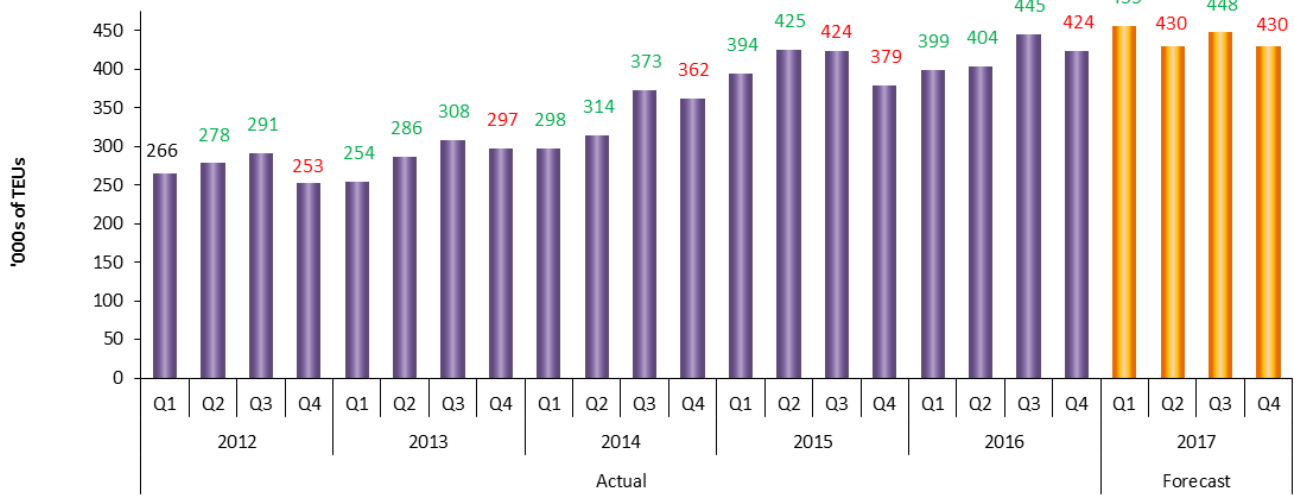
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	4.6%	9.2%
		Jan	-0.1%	1.8%
		Feb	4.8%	13.0%
		Mar	6.9%	7.0%
		Apr	-7.4%	-2.8%
		May	12.2%	1.5%
		Jun	-7.0%	0.4%
		Jul	12.9%	7.2%
		Aug	-4.8%	9.0%
		Sep	-4.2%	5.1%
		Oct	5.9%	5.8%
		Nov	-5.7%	16.4%
FORECAST	2017	Jan	17.3%	25.3%
		Feb	-7.6%	10.5%
		Mar	-0.7%	2.7%
		Apr	-2.8%	7.8%
		May	2.7%	-1.3%
		Jun	-1.5%	4.5%
		Jul	2.7%	-5.0%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	↑ 5.2%	↑ 1.1%	
		Q2	↑ 1.3%	↓ -5.1%	
		Q3	↑ 10.2%	↑ 4.8%	
		Q4	↓ -4.6%	↑ 11.9%	
	FORECAST	2017	Q1	↑ 7.4%	↑ 14.3%
			Q2	↓ -5.7%	↑ 6.5%
2017		Q3	↓ 4.2%	↓ 0.6%	
		Q4	↓ -4.0%	↓ 1.3%	

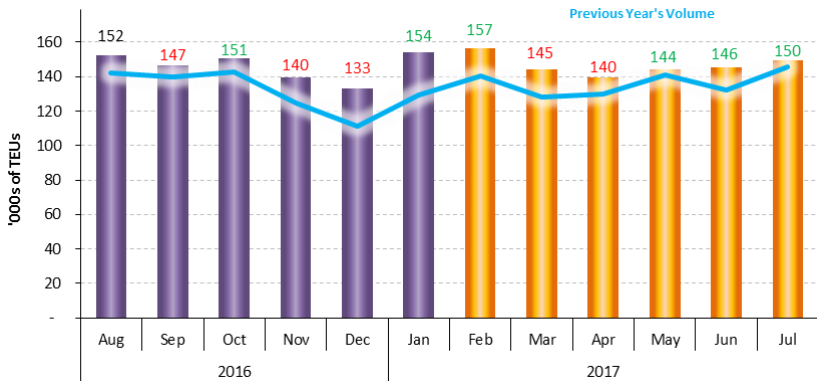
Headlines

- Imports surged by 15.7 in January, jumping 21,000 TEUs to 154,000 TEUs. This equates to a 19.1 percent surge year-on-year and is an all-time high for the port.
- Loaded exports in 2016 totaled 1.27 million TEUs, for a 1.8 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 170.2. This is up 27.3 points versus the January 2016 reading of 142.9.
- The forecast projects a 0.3 percent increase in imports over the coming six months versus the previous six-month period, compared to a 3.5 percent gain over the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months, while all of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 10.3 percent versus the equivalent period of 2016, with a total of 885,000 TEUs.
- The second half of 2017 is forecast to increase by one percent versus the equivalent period of 2016, with a total of 877,000 TEUs.
- The forecast volume for 2017 would represent a 5.5 percent increase over 2016, with 1.76 million TEUs.

Monthly Change

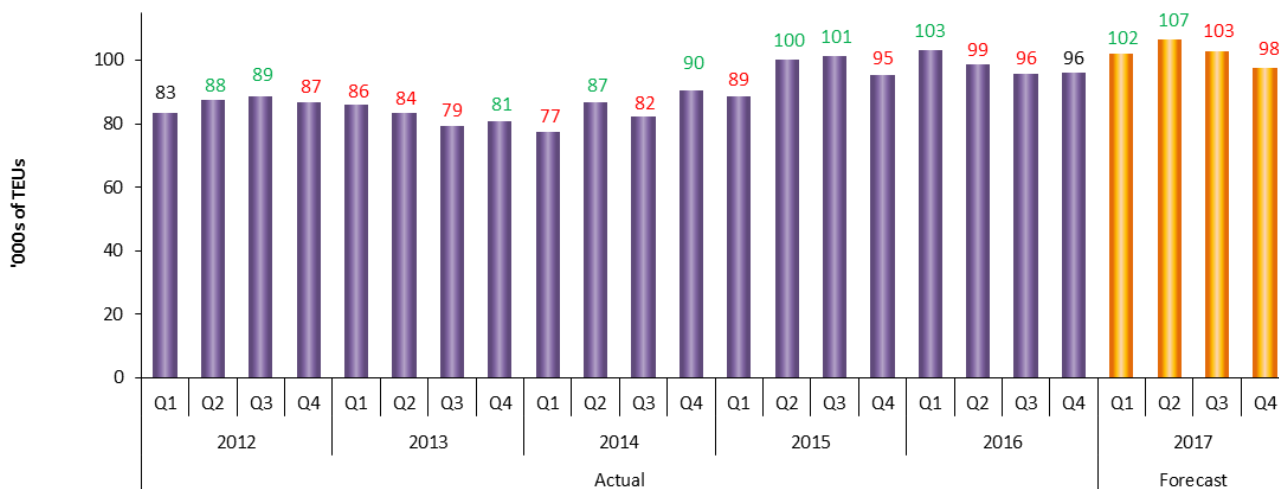
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↓ -10.7%	↓ -5.7%
		Jan	↑ 16.3%	↑ 1.1%
		Feb	↑ 8.5%	↑ 22.8%
		Mar	↓ -8.7%	↓ -15.4%
		Apr	↑ 1.4%	↓ -3.9%
		May	↑ 8.3%	↓ -5.0%
		Jun	↓ -6.2%	↓ -6.3%
		Jul	↑ 10.2%	↑ 2.4%
		Aug	↑ 4.5%	↑ 7.2%
		Sep	↓ -3.8%	↑ 4.8%
		Oct	↑ 3.0%	↑ 5.8%
		Nov	↓ -7.4%	↑ 12.0%
FORECAST	2017	Dec	↓ -4.5%	↑ 19.8%
		Jan	↑ 15.7%	↑ 19.1%
		Feb	↑ 1.4%	↑ 11.3%
		Mar	↓ -7.7%	↑ 12.6%
		Apr	↓ -3.5%	↑ 7.1%
		May	↑ 3.5%	↑ 2.4%
		Jun	↑ 0.8%	↑ 10.1%
		Jul	↑ 2.7%	↑ 2.6%

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	👎 8.2%	👎 16.3%
		Q2	👎 -4.3%	👎 -1.4%
Q3		👎 -3.2%	👎 -5.5%	
Q4		👎 0.5%	👎 0.7%	
FORECAST	2017	Q1	👎 6.0%	👎 -1.3%
		Q2	👎 4.6%	👎 7.8%
		Q3	👎 -3.8%	👎 7.1%
		Q4	👎 -4.8%	👎 1.5%

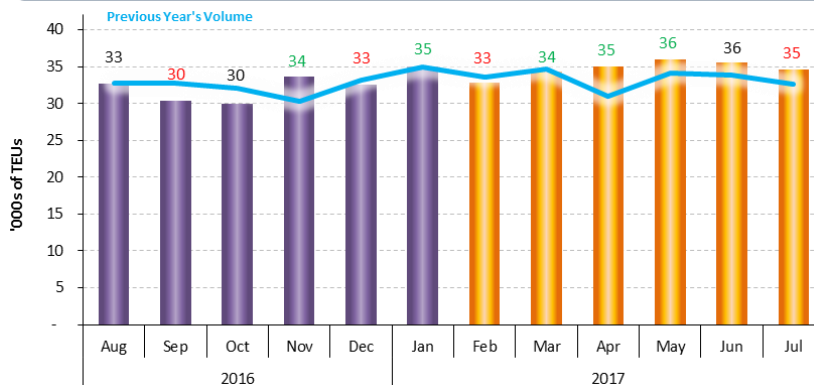
Headlines

- Imports rebounded in January, increasing by 2,000 TEUs, or 6.5 percent, to 35,000 TEUs. This is a 0.8 percent decrease compared to the volume that was handled in January 2016.
- Loaded exports in 2016 totaled 379,000 TEUs, for a 0.4 percent gain over 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 120.2. This is down 1.0 points versus the January 2016 reading of 121.2.
- The forecast projects a 7.4 percent increase in imports over the coming six months versus the previous six-month period, compared to a two percent gain over the same period of the previous year.
- Year-on-year gains are projected in four of the coming six-months, while three of the four upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 3.2 percent versus the equivalent period of 2016, with a total of 208,000 TEUs.
- The second half of 2017 is forecast to increase by 4.3 percent versus the equivalent period of 2016, with a total of 200,000 TEUs.
- The forecast volume for 2017 would represent a 3.7 percent increase over 2016, with 409,000 TEUs.

Monthly Change

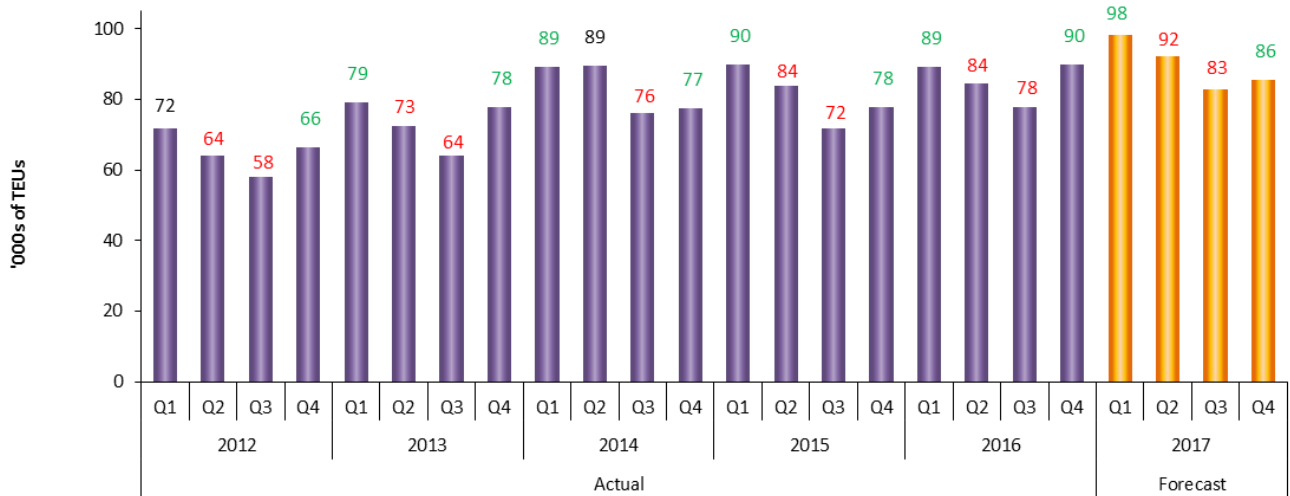
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	👎 9.3%	👎 0.3%
		Jan	👎 5.6%	👎 24.3%
		Feb	👎 -3.9%	👎 9.9%
		Mar	👎 3.2%	👎 15.4%
		Apr	👎 -10.8%	👎 -11.5%
		May	👎 10.1%	👎 3.5%
		Jun	👎 -0.7%	👎 4.6%
		Jul	👎 -3.7%	👎 -9.2%
		Aug	👎 0.3%	👎 0.0%
		Sep	👎 -7.0%	👎 -7.0%
		Oct	👎 -1.5%	👎 -6.5%
		Nov	👎 12.2%	👎 10.9%
FORECAST	2017	Jan	👎 6.5%	👎 -0.8%
		Feb	👎 -5.5%	👎 -2.5%
		Mar	👎 5.2%	👎 -0.7%
		Apr	👎 1.7%	👎 13.2%
		May	👎 2.8%	👎 5.7%
		Jun	👎 -1.3%	👎 5.0%
		Jul	👎 -2.8%	👎 5.9%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2014	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%	
	2016	Q1	↑ 14.5%	↔ -0.7%	
		Q2	↔ -5.4%	↔ 0.7%	
		Q3	↔ -7.9%	↔ 8.4%	
		Q4	↑ 15.5%	↑ 15.3%	
	FORECAST	2017	Q1	↔ 9.5%	↑ 10.2%
			Q2	↔ -6.1%	↔ 9.3%
Q3			↓ -10.1%	↔ 6.7%	
Q4			↔ 3.3%	↔ -4.6%	

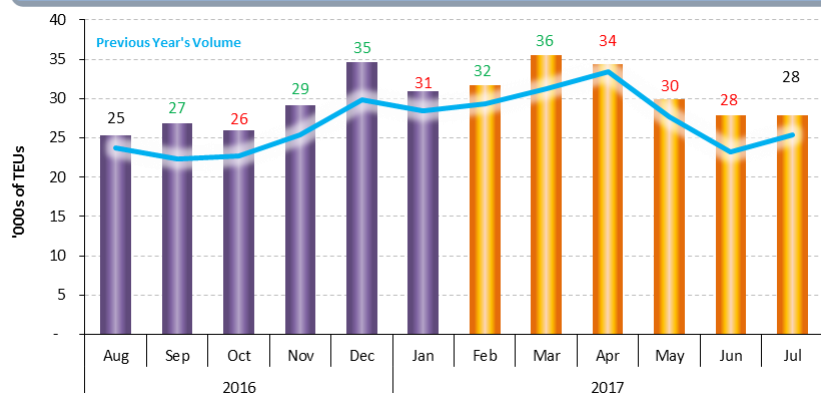
Headlines

- Imports decreased in January, sliding by 4,000 TEUs to a total of 31,000 TEUs. The 10.5 percent decrease from December is still 8.7 percent higher than the same month of 2016 and represents a record high for the month of January.
- Loaded exports in 2016 totaled 419,000 TEUs, for a 0.7 percent decrease from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 142.8. This is up 11.4 points versus the January 2016 reading of 131.4.
- The forecast projects an 8.4 percent surge in imports over the coming six months versus the previous six-month period, compared to an 11.8 percent jump in the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months.
- The first half of 2017 is forecast to increase by 9.8 percent versus the equivalent period of 2016, with a total of 190,000 TEUs.
- The second half of 2017 is forecast to increase by 0.7 percent versus the equivalent period of 2016, with a total of 168,000 TEUs.
- The forecast volume for 2017 would represent a 5.3 percent increase over 2016, with 359,000 TEUs.

Monthly Change

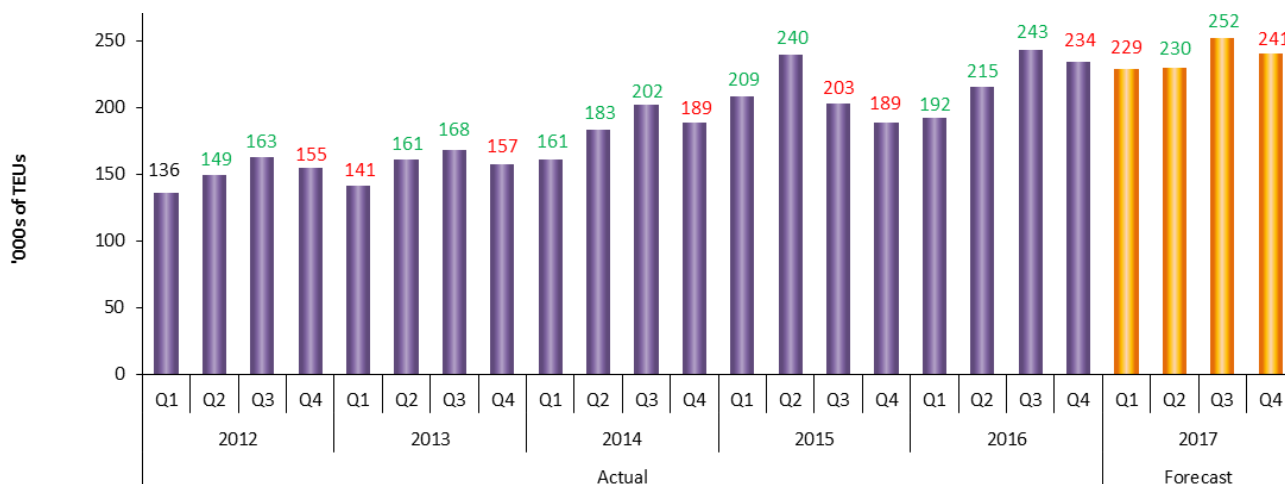
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↑ 17.7%	↔ 7.1%
		Jan	↔ -4.4%	↔ -1.5%
		Feb	↔ 3.0%	↔ 10.0%
		Mar	↔ 6.7%	↔ -8.3%
		Apr	↔ 6.9%	↑ 12.1%
		May	↓ -17.5%	↔ -7.9%
		Jun	↓ -15.9%	↔ -2.9%
		Jul	↔ 9.4%	↔ -0.6%
		Aug	↔ -0.4%	↔ 6.8%
		Sep	↔ 6.2%	↑ 20.5%
		Oct	↔ -3.5%	↑ 14.4%
		Nov	↑ 12.2%	↑ 15.0%
Dec	↑ 18.9%	↑ 16.1%		
FORECAST	2017	Jan	↓ -10.5%	↔ 8.7%
		Feb	↔ 2.3%	↔ 8.0%
		Mar	↑ 12.2%	↑ 13.5%
		Apr	↔ -3.2%	↔ 2.8%
		May	↓ -12.9%	↔ 8.5%
		Jun	↔ -7.1%	↑ 19.8%
		Jul	↔ 0.3%	↔ 9.8%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2014	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%
	2016	Q1	↓ 1.8%	↓ -7.8%
		Q2	↑ 12.1%	↓ -10.1%
Q3		↑ 12.9%	↑ 20.1%	
Q4		↓ -3.8%	↑ 23.9%	
FORECAST	2017	Q1	↓ -2.1%	↑ 19.1%
		Q2	↓ 0.4%	↓ 6.7%
		Q3	↑ 9.7%	↓ 3.7%
		Q4	↓ -4.6%	↓ 2.9%

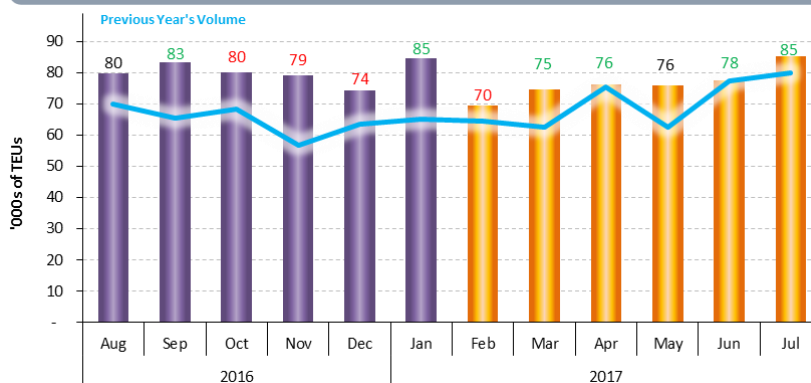
Headlines

- Imports rebounded strongly in January, increasing 10,000 TEUs to 85,000 TEUs. The 13.7 percent jump equates to a 29.7 percent surge over the same month of 2016 and is a record volume for the month of January.
- Loaded exports in 2016 totaled 916,000 TEUs, for a 2.4 percent decrease from 2015.
- Compared to the 100-point base year of 2012, the Import Index for the port in January is 168.4. This is up 38.6 points versus the January 2016 reading of 129.8.
- The forecast projects a 4.6 percent decrease in imports over the coming six months versus the previous six-month period, compared to an 8.5 percent gain in the same period of the previous year.
- Year-on-year gains are projected in each of the coming six-months, while all four of the upcoming quarters are projected to post year-on-year growth.
- The first half of 2017 is forecast to increase by 12.6 percent versus the equivalent period of 2016, with a total of 493,000 TEUs.
- The second half of 2017 is forecast to increase by 3.3 percent versus the equivalent period of 2016, with a total of 467,000 TEUs.
- The forecast volume for 2017 would represent a 7.6 percent increase over 2016, with 952,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Dec	↑ 12.2%	↓ 6.8%
		Jan	↓ 2.4%	↓ -7.2%
		Feb	↓ -1.2%	↓ -3.2%
		Mar	↓ -2.7%	↓ -12.7%
		Apr	↑ 20.3%	↓ -11.6%
		May	↓ -16.8%	↓ -26.7%
		Jun	↑ 23.5%	↑ 12.4%
		Jul	↓ 3.4%	↑ 19.0%
		Aug	↓ -0.3%	↑ 14.4%
		Sep	↑ 4.4%	↑ 27.2%
		Oct	↓ -3.7%	↑ 17.3%
		Nov	↓ -1.3%	↑ 39.8%
FORECAST	2017	Jan	↑ 13.7%	↑ 29.7%
		Feb	↓ -17.7%	↓ 8.2%
		Mar	↑ 7.4%	↑ 19.4%
		Apr	↓ 2.1%	↓ 1.4%
		May	↓ -0.7%	↑ 21.1%
		Jun	↓ 2.3%	↓ 0.2%
		Jul	↑ 10.1%	↓ 6.7%

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)
2016	1,006,796	630,871	1,702,862
2017	1,093,876	711,310	1,889,775
Percent Change	8.6%	12.8%	11.0%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2016	645,700	77,637	108,441	135,478	39,540
2017	714,413	80,443	128,892	129,139	40,989
Percent Change	10.6%	3.6%	18.9%	-4.7%	3.7%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
2016	40,244	247,129	84,186	66,295	129,554	34,964	28,499
2017	46,156	260,725	101,302	83,098	154,363	34,684	30,982
Percent Change	14.7%	5.5%	20.3%	25.3%	19.1%	-0.8%	8.7%

Houston	
2016	65,196
2017	84,589
Percent Change	29.7%

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
2016	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	72,296	104,396	121,134	42,347	75,346
	May	731,405	81,293	105,106	127,378	40,474	62,666
	Jun	669,149	76,368	123,540	118,147	35,304	77,392
	Jul	694,305	80,508	111,739	135,478	44,832	80,056
	Aug	732,992	78,429	118,481	139,682	38,885	79,849
	Sep	671,904	70,307	137,765	132,375	35,368	83,371
	Oct	714,022	72,085	117,665	131,052	34,270	80,276
	Nov	707,660	73,472	133,221	128,159	27,592	79,266
	Dec	665,816	73,939	123,540	120,153	36,024	74,390
	2017	Jan	714,413	80,443	128,892	129,139	40,989
Feb		671,098	78,590	125,132	126,005	39,994	69,645
Mar		553,487	63,513	103,468	107,948	32,852	74,782
Apr		669,616	79,499	116,001	126,076	37,303	76,376
May		723,058	81,155	121,881	132,795	39,291	75,872
Jun		719,327	80,489	121,130	132,194	39,113	77,581
Jul		736,152	82,495	123,994	135,597	40,120	85,393

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2016	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	54,599	268,861	92,439	77,225	141,051	34,070	27,629
	Jun	58,314	270,617	93,630	71,822	132,299	33,833	23,232
	Jul	54,803	275,337	100,106	81,120	145,779	32,592	25,425
	Aug	65,071	304,274	107,268	77,223	152,341	32,697	25,336
	Sep	50,738	254,033	100,229	74,009	146,552	30,403	26,899
	Oct	52,667	286,399	114,093	78,341	150,930	29,954	25,962
	Nov	63,424	271,755	101,861	73,910	139,732	33,606	29,133
	Dec	47,329	264,710	97,712	70,813	133,423	32,570	34,627
	2017	Jan	46,156	260,725	101,302	83,098	154,363	34,684
Feb		49,519	253,855	110,429	76,761	156,569	32,759	31,697
Mar		59,667	277,049	100,623	76,259	144,512	34,449	35,549
Apr		54,716	262,814	101,243	74,153	139,516	35,030	34,411
May		58,088	275,871	104,066	76,190	144,458	36,010	29,968
Jun		59,787	271,935	103,577	75,022	145,655	35,526	27,838
Jul		62,148	287,843	106,421	77,085	149,579	34,525	27,920

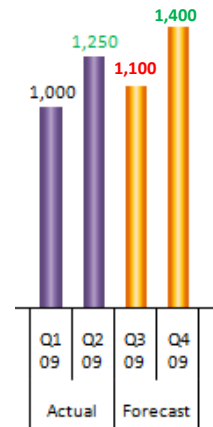
How to Read the Tables and Charts

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.

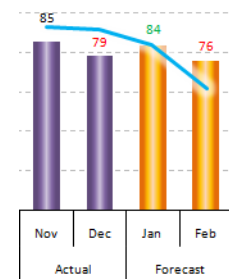
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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.