

GlobalPortTracker

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

March 2019



in partnership with the

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 **HACKETT**
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Contents

Overview

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

Coast Activity

- 06 West Coast Port Activity
- 07 East Coast Port Activity

Port Activity

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

Data

- 22 Year to Date Totals
- 23 Raw Monthly Data
- 24 How to Read the Tables and Charts

Editorial: The White Flag in Trade Wars

It turns out trade wars are not so easy to win. The Trump administration has had no real success with China, Canada and Mexico, and is in no real position to dictate to the European Union. In his recent decision not to go through with a scheduled increase of tariffs on China on March 1 while citing progress in talks between Washington and Beijing, President Trump is effectively waving the white flag of surrender. He has called the war a triumph despite a growing imbalance in trade.

Trump's replacement for the North American Free Trade Agreement, which he repeatedly called "the worst trade deal ever" despite its landmark advances in trade between the United States, Mexico and Canada, is little changed from its predecessor, and it has yet to be approved by Congress. Meanwhile, the trade war with China is turning out not to have the dramatic results Trump expected. The probable outcome is the withdrawal of tariffs by both sides and some assurances from China that they will buy more agricultural goods. The losers have been American families who paid higher prices for consumer goods, US manufacturers who paid more for imported parts, and US agricultural exporters who lost their Chinese markets and had to be paid off with subsidies. Imports from China did not decline – in fact, they soared to record levels – and exports decreased with the exception of crude oil. There is limited public support for an inward-looking policy on trade. Damage has been done to the nation's reputation and it has lost the trust of allies. The global economy has also been impacted as traders have had a problem working out what U.S. policy on trade really is.

The real focus of attention for the administration should be on ensuring that the economic drivers of the economy are not weakened. The National Retail Federation has forecast that retail sales will grow between 3.8 percent and 4.4 percent in 2019, based largely on rising wages and employment. But the Purchasing Managers' Index is weakening and the Federal Reserve has stalled interest rate rises after seeing slower growth.

Europe is in a worse state, with factories located within the EU suffering their biggest decline in orders in six years amid mounting concerns over trade tariffs and Brexit. Led by Germany and Italy, manufacturing output in the Eurozone contracted in February, with the EU Purchasing Managers' Index falling to 49.3. The US' trading partners are also suffering from industry that is investing less and consumers who are spending less.

The impact on our short-term trade projections are clear. We entered 2019 with an upward bump, but it was due solely to tariff expectations. Volume growth rates for the rest of the year are well below 2018.

-Ben Hackett



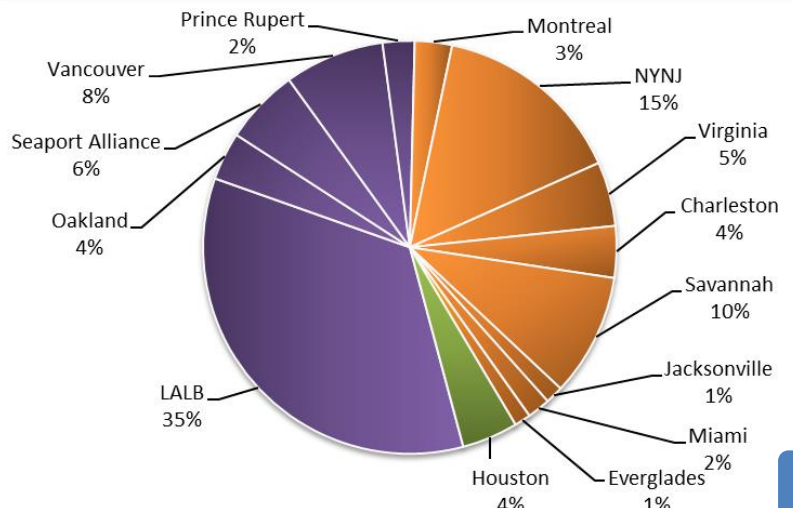
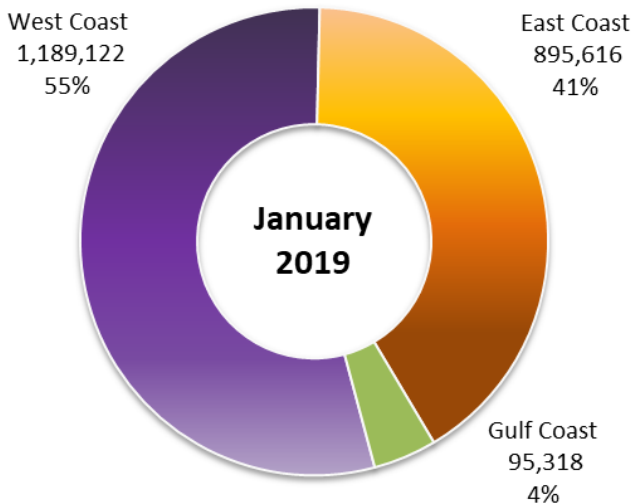
Executive Summary

- The total volume of loaded imports at the tracked ports decreased by 34,000 TEUs in January to 2.18 million TEUs. This represents a 1.5 percent slide from December and an 8.8 percent year-on-year gain, and is a record high for the month of January. Loaded imports in 2019 are projected to increase by 2.7 percent over 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 69,000 TEUs between December and January, which equates to a 5.5 percent slide. The total import volume was 1.19 million TEUs, which equates to a 7.6 percent gain over the same month of last year and is a record high for the month of January. The ports of Vancouver and Prince Rupert both experienced growth over December, although year-on-year growth was recorded at every port, with double-digit percentage gains at three locations. Loaded imports in 2019 are projected to increase by 2.1 percent over 2018.
- The combined loaded import volume at the monitored East Coast ports increased by 40,000 TEUs between December and January, which equates to a 4.6 percent gain. The import volume of 896,000 TEUs is a record high for the month of January and equates to a 10.6 percent surge year-on-year. The loaded volume increased at five of the eight ports, with a double-digit percentage gain at the Port of Savannah. Every port posted year-on-year growth except Everglades, with double-digit percentage gains at five locations. Loaded imports in 2019 are projected to increase by 3.4 percent over 2018.
- Loaded imports at Houston decreased by 4.1 percent in January (or 4,000 TEUs) to 95,000 TEUs for a 6.6 percent increase year-on-year.

Change in Import Volume, January 2019 versus:

		Dec-18	Jan-18
West Coast	LALB	↓ -10.5%	↔ 0.8%
	Oakland	↓ -5.9%	↔ 9.0%
	Seaport Alliance	↓ -7.4%	↑ 32.8%
	Vancouver	↑ 22.9%	↑ 22.6%
	Prince Rupert	↔ 5.1%	↑ 17.5%
Coast Total		↓ -5.5%	↔ 7.6%
East Coast	Montreal	↔ 6.7%	↑ 10.1%
	NYNJ	↔ 3.1%	↔ 5.9%
	Virginia	↓ -1.6%	↔ 5.4%
	Charleston	↓ -1.1%	↑ 12.7%
	Savannah	↑ 18.8%	↑ 23.5%
	Jacksonville	↔ 0.5%	↑ 17.9%
	Everglades	↓ -16.1%	↓ -10.5%
	Miami	↔ 1.1%	↑ 14.1%
Coast Total		↔ 4.6%	↑ 10.6%
Gulf	Houston	↓ -4.1%	↔ 6.6%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 77,000 TEUs or 2.1 percent in December with 3.60 million TEUs, for a 1.8 percent year-on-year gain. For loaded incoming volumes, the north range posted a 2.4 percent decrease from November and was up 1.8 percent year-on-year, while loaded outgoing volumes were down 1.8 percent for a 1.8 percent gain year-on-year. Loaded imports to Europe posted a 16.6 percent increase (for a 5.8 percent gain year-on-year) while exports were up 3.0 percent (for a 2.1 percent gain year-on-year). Loaded imports to the six-port range increased by 4.3 percent in 2018 over 2017 with 18.05 million TEUs, while loaded exports increased by 2.7 percent to reach 18.82 million TEUs.



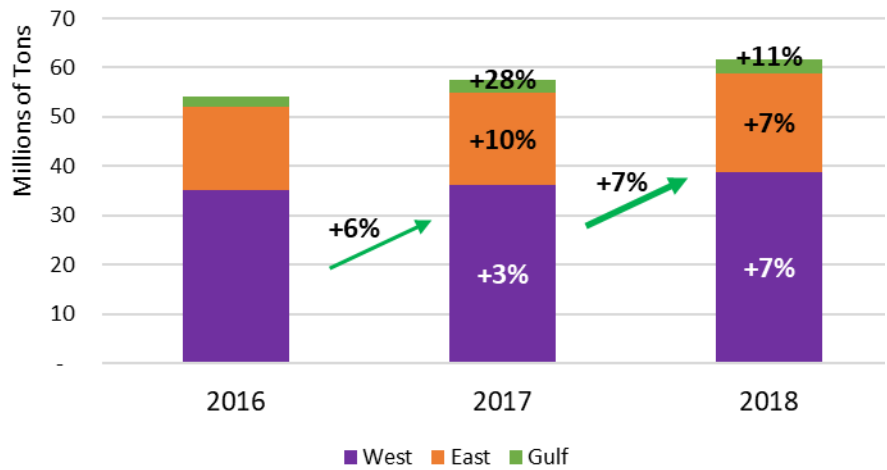
Global Economic Overview

➤ Negotiations between the US and China over trade may be nearing completion but the impact of the dispute over the past year is clear when one looks at containerized cargo volumes between the two nations. In 2017, imports to the US Global Port Tracker ports accounted for 68 percent of the total containerized trade with China, while exports accounted for the remaining 32 percent; in 2018, the split was 73 percent for imports and 27 percent for exports. Containerized tonnage to/from China increased by 6.3 percent for imports and 6.1 percent for exports between 2016 and 2017, but in 2018 the 61.8 million tons that were imported equated to a 7.2 percent gain over 2017 while the 22.5 million tons that were exported represented a 16.9 percent decrease from 2017.

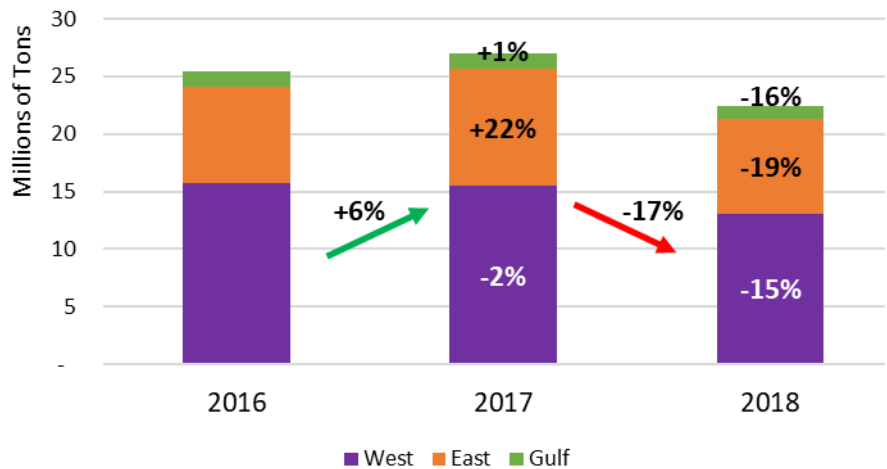
Despite the change in volume between 2017 and 2018, the split between the coasts was unchanged on the import side (with the west coast stable at 63 percent, the east coast at 32 percent, and the gulf coast at five percent) while with exports the west coast gained a single percentage point of market share from the east coast (in 2018 the west coast had a 58 percent share of the total, the east coast had 37 percent, and the gulf coast had five percent).

- Alphaliner reported that the capacity of the idle fleet, as of February 18th, stood at 871,765 TEUs (up from 649,215 TEUs at around the same point of last month) spread across 249 vessels (versus 212 last month). A total of 24 vessels had a capacity of at least 7,500 TEUs (up from 13 last month), 12 of which had a capacity of 12,500 TEU and greater (compared to ten last month). The idle fleet accounts for 3.9 percent of the total available capacity, up from 2.9 percent last month. The consultancy noted that the increase in the size of the idle fleet was related to slack following the Chinese lunar new year and redeliveries of chartered vessels.
- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers' Index fell further into contraction territory in February as

Imports from China at US GPT Ports by Coast



Exports to China at US GPT Ports by Coast



Data Source: US Census Bureau

the reading slid from 49.5 in January to 49.2. This is the lowest level recorded since February 2016. The New Orders sub-index climbed back into expansion, however, as it increased from 49.6 to 50.6 in February.

- The euro zone's central bank decreased its outlook for 2019 from growth of 1.7 percent to just 1.1 percent. Just as noteworthy as the size of the decrease is the fact that the previous projection was released just this past December. The ECB announced that the final growth rate for 2018 was 1.8 percent, and that is projects growth to pick up in 2020 with a 1.6 percent increase.

North America Economic Overview

- The reduced volume of containers moving between Asia and North America has resulted in a decrease in spot freight rates and an increase in the idle fleet (see previous page). Alphaliner has reported that the spot charter rates across the Pacific have dropped sharply since November, with the SCFI spot rate between Shanghai and the US west coast falling by 40 percent and the rate between Shanghai and the US east coast falling by 29 percent.
- The US Manufacturing PMI reading from ISM decreased in February as it shrank by 2.4 percentage points from January, from 56.6 to 54.2. The New Orders index also declined, sliding 2.7 percentage points to 55.5, while the Production index fell by 5.7 points to 54.8. The Inventories sub-index increased again, gaining 0.6 percentage points to reach 53.4.
- IHS Markit reported that Canada’s Manufacturing PMI fell to a 26-month low as it decreased from 53.0 in January to 52.6 in February. In Mexico the Manufacturing PMI climbed to a 13-month high as the reading increased from 50.9 in January to 52.6 in February.
- The Ipsos Consumer Confidence Index for February reported a reading of 60.7 in the US (down from 61.7 last month and 62.1 a year ago); 53.8 in Canada (down from 54.1 last month and 55.3 year-on-year); and 58.1 in Mexico (up from 56.1 last month and 48.1 one year ago).
- The US Bureau of Economic Analysis announced that personal income increased by 4.5 percent in 2018, up from a 4.4 percent gain in 2017. Real personal consumption expenditures increase by 2.6 percent in 2018, up from a 2.5 percent gain in 2017.

SCFI Spot Rates between Shanghai and US East and West Coasts, 2016-2019

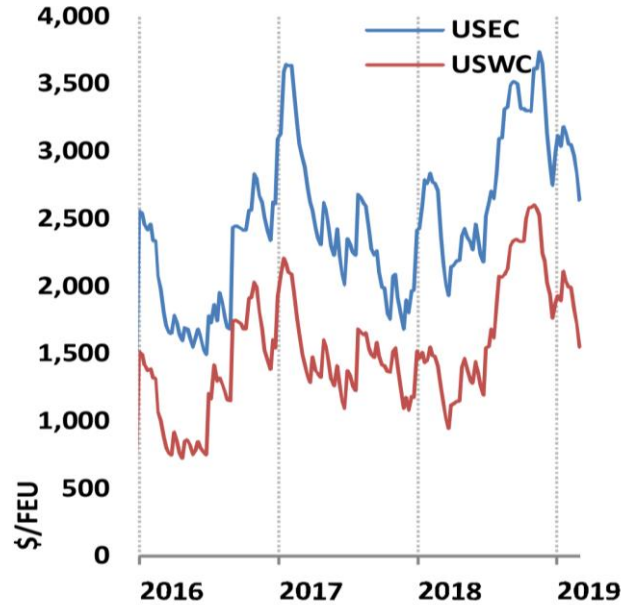
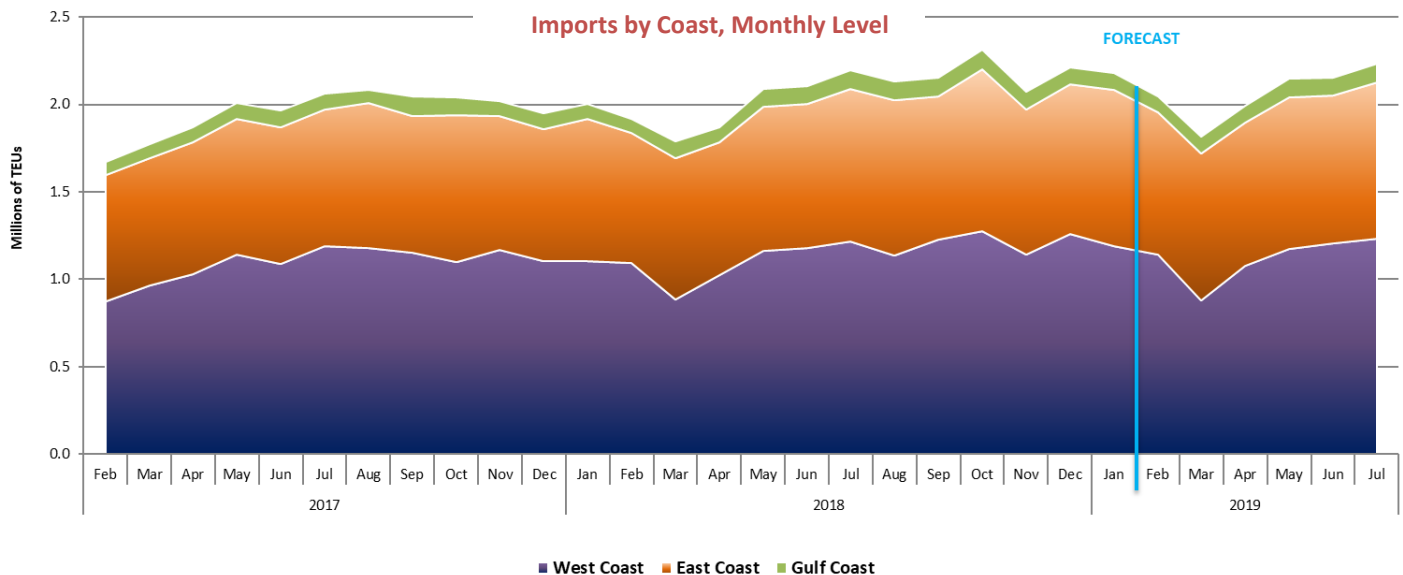


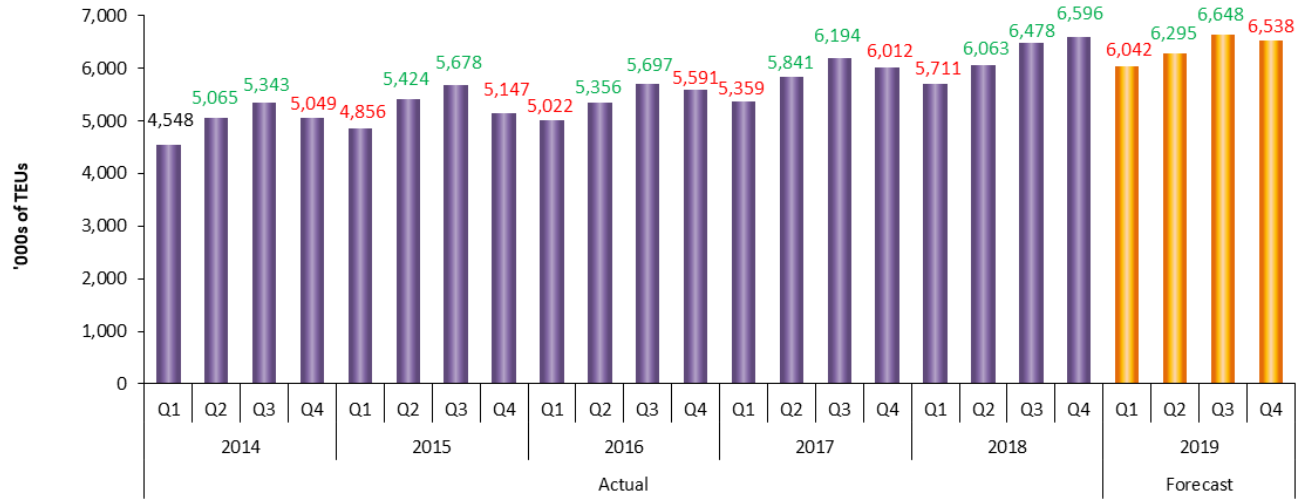
Chart courtesy of Alphaliner

- The Association of American Railroads reported that intermodal traffic for the month of February totaled 1.09 million containers and trailers, a decrease of 0.9 percent year-on-year. US intermodal volumes for the first 9 weeks of 2019, through March 2nd, are down 0.1 percent (versus a 0.5 percent gain last month) with 2.41 million units. Year-to-date Canadian intermodal volumes through the same period are down 0.3 percent (versus 5.0 percent growth through January) with 586,000 units, while Mexican intermodal volumes through the same period are down 9.5 percent (versus a 14.0 percent decrease through January) with 143,000 units



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	6.4%	0.3%
		Q4	-1.9%	8.6%
		Q1	-4.1%	6.7%
		Q2	9.0%	9.1%
	2017	Q3	6.0%	8.7%
		Q4	-2.9%	7.5%
		Q1	-5.0%	6.6%
		Q2	6.2%	3.8%
	2018	Q3	6.9%	4.6%
		Q4	1.8%	9.7%
		Q1	-8.4%	5.8%
		Q2	4.2%	3.8%
FORECAST	2019	Q3	5.6%	2.6%
		Q4	-1.7%	-0.9%

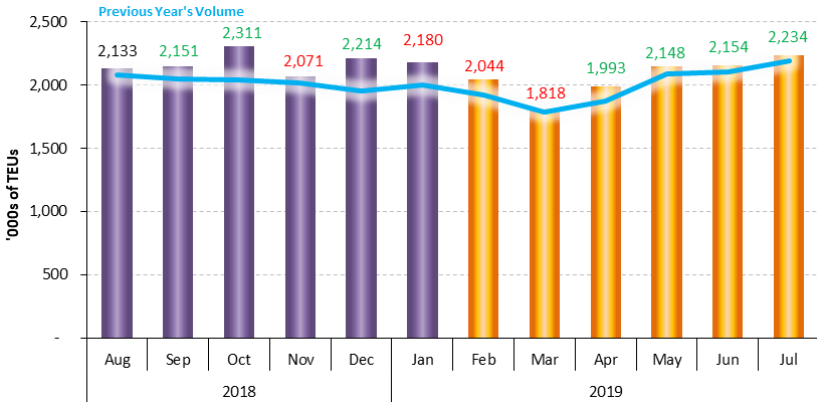
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker decreased by 1.5 percent in January. The 34,000 TEU slide to 2.18 million TEUs equates to an 8.8 percent gain over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 143.0. This is 11.5 points higher than the 131.5 that was recorded in the same month of 2018.
- The forecast projects a 5.1 percent decrease in imports between February and July versus the past six months (August through January), compared to a 1.5 percent slide between the same two periods of last year.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 4.8 percent over the equivalent period of 2018, with 12.34 million TEUs.
- The second half of 2019 is forecast to increase by 0.9 percent over the equivalent period of 2018, with 13.19 million TEUs.
- The forecast volume for 2019 is 25.52 million TEUs, which would be a 2.7 percent increase over last year.

Monthly Change

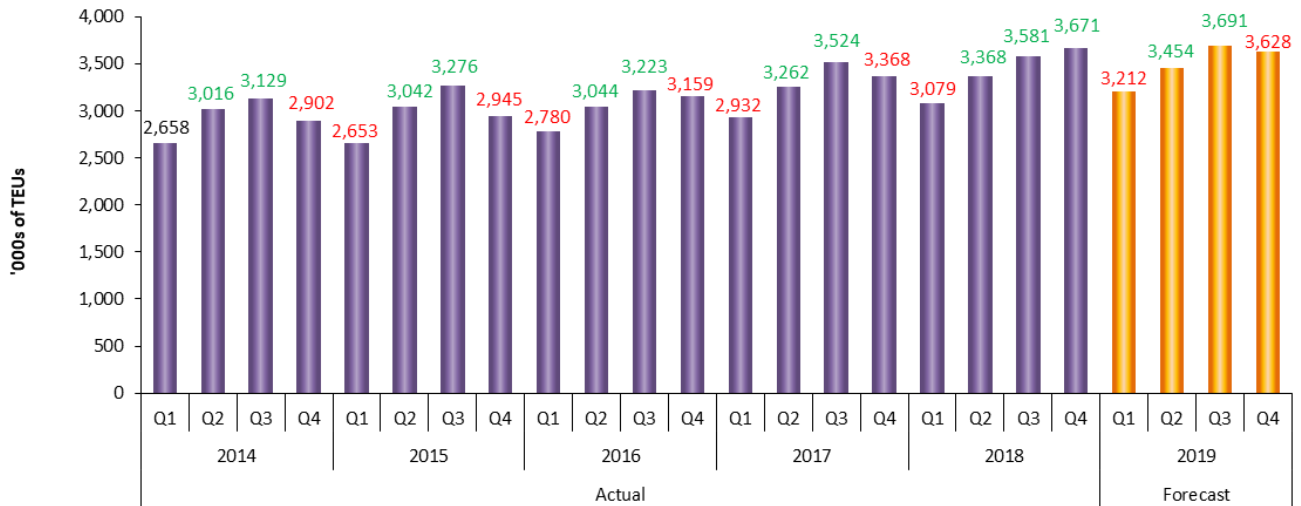
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-3.4%	8.8%
		Jan	2.7%	4.7%
		Feb	-4.2%	15.0%
		Mar	-6.9%	0.7%
		Apr	4.7%	0.2%
		May	11.6%	4.0%
		Jun	0.7%	7.1%
		Jul	4.3%	6.3%
		Aug	-2.8%	2.4%
		Sep	0.9%	5.0%
		Oct	7.4%	13.3%
		Nov	-10.4%	2.5%
FORECAST	2019	Dec	6.9%	13.4%
		Jan	-1.5%	8.8%
		Feb	-6.2%	6.5%
		Mar	-11.1%	1.7%
		Apr	9.6%	6.5%
		May	7.8%	2.9%
		Jun	0.3%	2.4%
Jul	3.7%	1.8%		

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	5.9%	-1.6%	
		Q4	-2.0%	7.2%	
	2017	Q1	-7.2%	5.5%	
		Q2	11.2%	7.1%	
		Q3	8.0%	9.3%	
		Q4	-4.4%	6.6%	
	2018	Q1	-8.6%	5.0%	
		Q2	9.4%	3.3%	
		Q3	6.3%	1.6%	
		Q4	2.5%	9.0%	
	FORECAST	2019	Q1	-12.5%	4.3%
			Q2	7.5%	2.6%
Q3			6.9%	3.1%	
Q4			-1.7%	-1.2%	

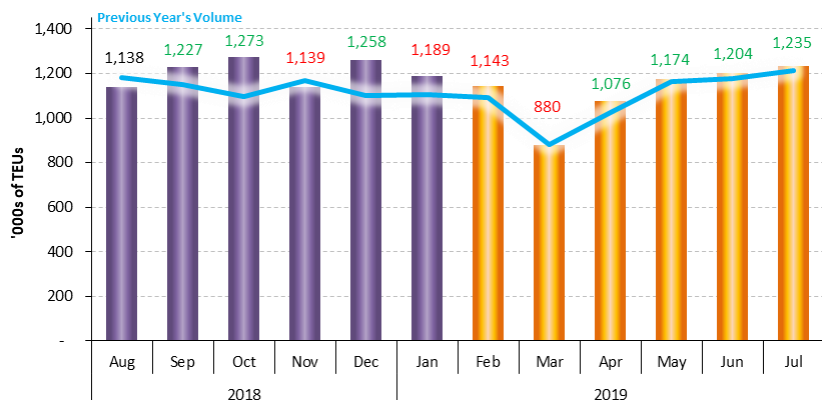
Headlines

- Imports decreased by 5.5 percent in January to 1.19 million TEUs, which is a record high for the month of January. The 69,000 TEU slide equates to a 7.6 percent gain over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for January is 130.3. This is 9.3 points higher than the 121.0 that was recorded in the same month of 2018.
- The forecast projects a 7.1 percent decrease in imports between February and July versus the past six months (August through January), compared to a 3.6 percent slide between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months, with all changes anticipated to be in the single-digit percentage range.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 3.4 percent over the equivalent period of 2018, with 6.67 million TEUs.
- The second half of 2019 is forecast to increase by 0.9 percent versus the equivalent period of 2018, with 7.32 million TEUs.
- The forecast volume for 2019 is 13.99 million TEUs, which would be a 2.1 percent increase over last year.

Monthly Change

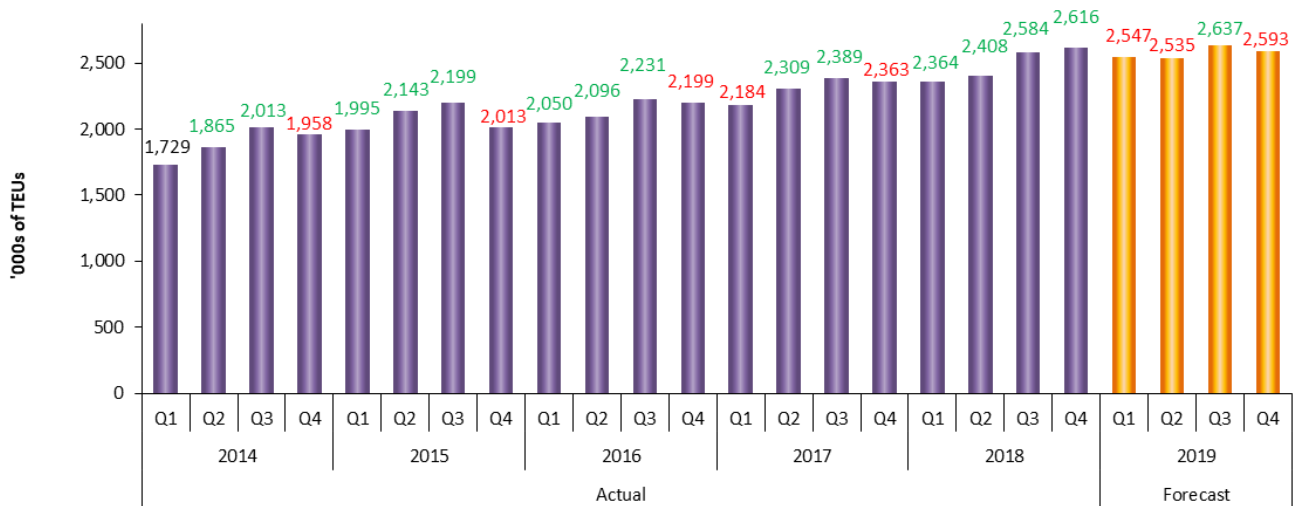
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Dec	-5.6%	8.2%	
		Jan	0.2%	1.0%	
		Feb	-1.2%	25.2%	
		Mar	-19.2%	-8.7%	
		Apr	16.0%	-0.3%	
		May	13.8%	1.9%	
		2018	Jun	1.1%	8.1%
			Jul	3.1%	2.0%
			Aug	-6.3%	-3.6%
			Sep	7.8%	6.6%
			Oct	3.8%	16.1%
			Nov	-10.6%	-2.5%
Dec	10.5%		14.1%		
FORECAST	2019		Jan	-5.5%	7.6%
		Feb	-3.9%	4.7%	
		Mar	-23.0%	-0.3%	
		Apr	22.3%	5.1%	
		May	9.0%	0.7%	
		Jun	2.6%	2.2%	
		Jul	2.6%	1.6%	

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.4%	1.4%	
		Q4	-1.4%	9.2%	
	2017	Q1	-0.7%	6.5%	
		Q2	5.7%	10.1%	
		Q3	3.5%	7.1%	
		Q4	-1.1%	7.5%	
	2018	Q1	0.0%	8.3%	
		Q2	1.8%	4.3%	
		Q3	7.3%	8.1%	
		Q4	1.3%	10.7%	
	FORECAST	2019	Q1	-2.6%	7.7%
			Q2	-0.5%	5.3%
Q3			4.0%	2.1%	
Q4			-1.7%	-0.9%	

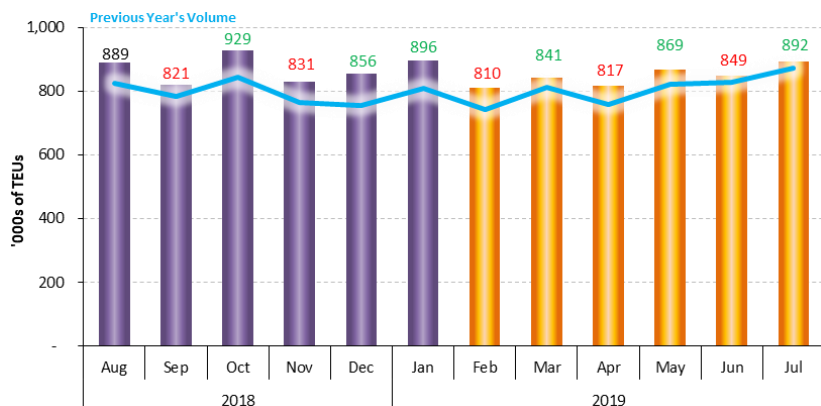
Headlines

- Imports increased by 4.6 percent in January to 896,000 TEUs. The 40,000 TEU gain equates to a 10.6 percent jump over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 159.5. This is 15.2 points higher than the 144.3 that was recorded in the same month of 2018.
- The forecast projects a 2.7 percent decrease in imports between February and July versus the past six months (August through January), compared to a 1.1 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the six upcoming months, with all changes anticipated to be in the single-digit percentage range.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 6.5 percent over the equivalent period of 2018, with 5.08 million TEUs.
- The second half of 2019 is forecast to increase by 0.6 percent versus the equivalent period of 2018, with 5.23 million TEUs.
- The forecast volume for 2019 is 10.31 million TEUs, which would be a 3.4 percent increase over last year.

Monthly Change

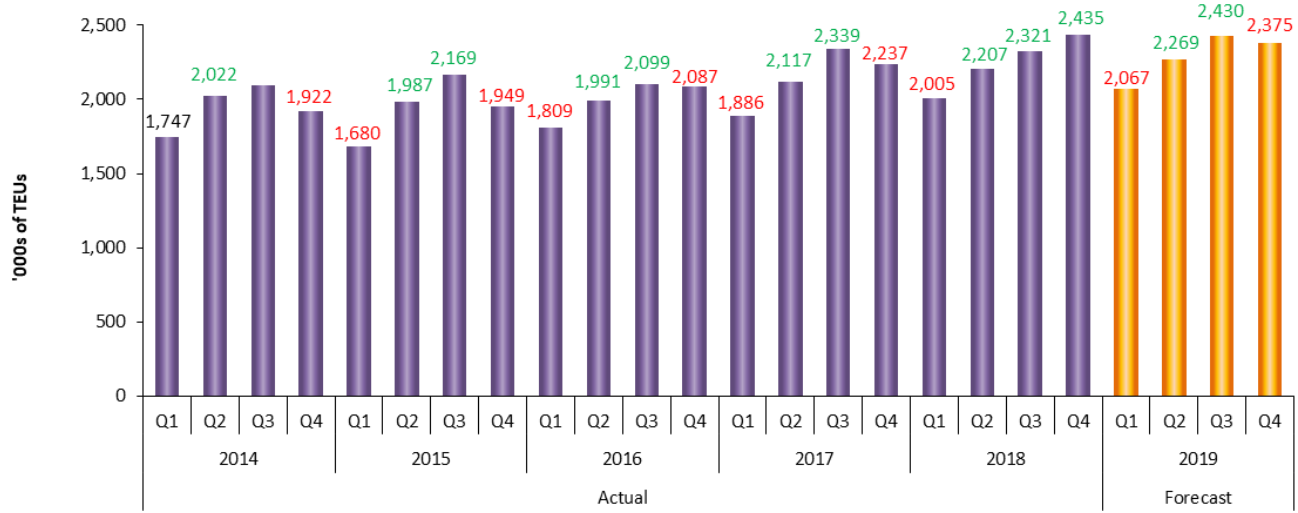
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-1.3%	7.8%
		Jan	7.2%	10.0%
		Feb	-8.2%	2.7%
		Mar	9.1%	12.0%
		Apr	-6.5%	0.2%
		May	8.4%	6.1%
		Jun	0.5%	6.5%
		Jul	5.7%	11.9%
		Aug	1.7%	7.7%
		Sep	-7.6%	4.8%
		Oct	13.2%	10.2%
		Nov	-10.6%	8.6%
FORECAST	2019	Dec	3.0%	13.3%
		Jan	4.6%	10.6%
		Feb	-9.5%	9.0%
		Mar	3.8%	3.8%
		Apr	-2.9%	7.7%
		May	6.3%	5.6%
		Jun	-2.3%	2.7%
Jul	5.0%	2.1%		

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	5.4%	-3.2%	
		Q4	-0.6%	7.1%	
	2017	Q1	-9.6%	4.3%	
		Q2	12.3%	6.3%	
		Q3	10.5%	11.4%	
		Q4	-4.4%	7.1%	
	2018	Q1	-10.3%	6.3%	
		Q2	10.1%	4.2%	
		Q3	5.2%	-0.8%	
		Q4	4.9%	8.9%	
	FORECAST	2019	Q1	-15.1%	3.1%
			Q2	9.7%	2.8%
2019		Q3	7.1%	4.7%	
		Q4	-2.3%	-2.4%	

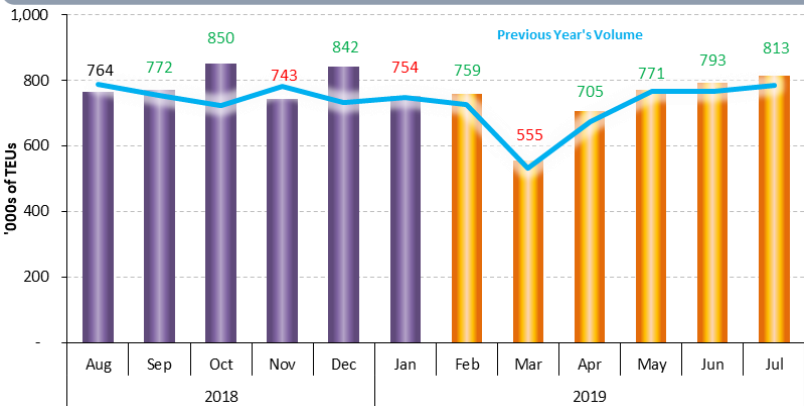
Headlines

- Imports decreased by 10.5 percent in January to 754,000 TEUs. The 88,000 TEU fall equates to a 0.8 percent gain over the same month of 2018 and is a record high for the month of January.
- Imports at the Port of Los Angeles decreased by 8.3 percent from December, while the volume at the Port of Long Beach fell by 13.2 percent. In terms of year-on-year change, the two ports experienced a 1.7 percent increase and a 0.3 percent decrease respectively.
- Compared to the 100-point base year of 2012, the Import Index for January is 126.4. This is 1.0 point higher than the 125.4 that was recorded in the same month of 2017.
- The forecast projects a 7.0 percent slide in imports between February and July versus the past six months (August through January), compared to a 6.1 percent decrease between the same two periods of last year.
- The first half of 2019 is forecast to increase by 2.9 percent over the equivalent period of 2018, with 4.34 million TEUs.
- The second half of 2019 is forecast to increase by 1.1 percent versus the equivalent period of 2018, with 4.81 million TEUs.
- The forecast volume for 2019 is 9.14 million TEUs, which would be a 1.9 percent increase over last year.

Monthly Change

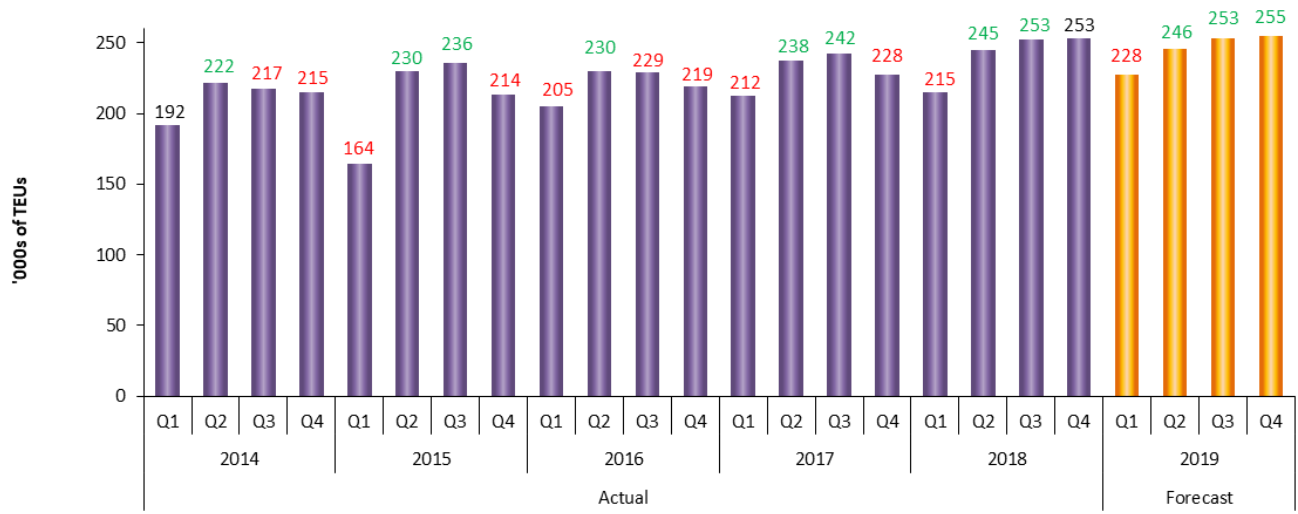
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-6.6%	9.8%
		Jan	2.2%	4.6%
		Feb	-3.0%	32.2%
		Mar	-26.6%	-14.6%
		Apr	26.5%	2.0%
		May	13.8%	2.3%
		Jun	0.1%	8.4%
		Jul	2.5%	-1.3%
		Aug	-2.8%	-3.1%
		Sep	1.0%	2.2%
		Oct	10.2%	17.7%
		Nov	-12.6%	-5.1%
FORECAST	2019	Dec	13.4%	15.2%
		Jan	-10.5%	0.8%
		Feb	0.6%	4.6%
		Mar	-26.9%	4.2%
		Apr	27.1%	4.7%
		May	9.3%	0.6%
		Jul	2.6%	3.5%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	-0.3%	-2.7%	
		Q4	-4.3%	2.7%	
	2017	Q1	-3.4%	3.5%	
		Q2	12.1%	3.4%	
		Q3	1.8%	5.5%	
		Q4	-5.9%	3.8%	
	2018	Q1	-5.5%	1.4%	
		Q2	13.9%	3.1%	
		Q3	3.1%	4.4%	
		Q4	0.1%	11.0%	
	FORECAST	2019	Q1	-10.0%	5.8%
			Q2	8.1%	0.4%
Q3			2.8%	0.1%	
Q4			0.9%	0.9%	

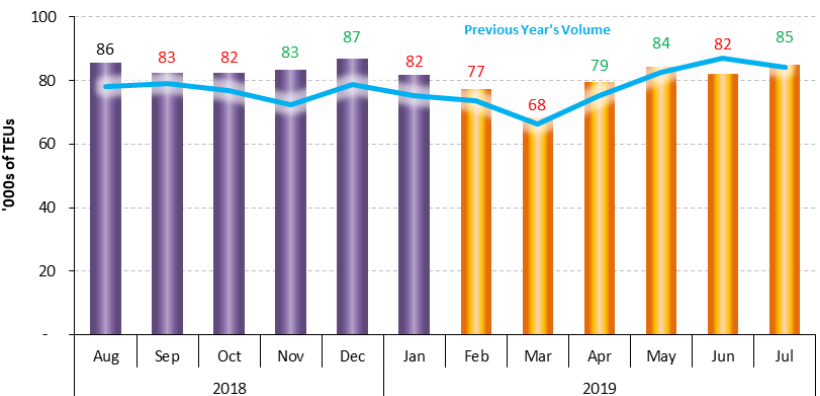
Headlines

- Imports decreased by 5.9 percent in January to 82,000 TEUs. The 5,000 TEU slide is up 9.0 percent over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 131.9. This is 12.7 points higher than the 119.2 that was recorded in the same month of 2017.
- The forecast projects a 5.2 percent decrease in imports between February and July versus the past six months (August through January), compared to a 2.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months, with all changes anticipated to be in the single-digit percentage range.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 2.9 percent over the equivalent period of 2018, with 474,000 TEUs.
- The second half of 2019 is forecast to increase by 0.5 percent (to 508,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 982,000 TEUs, which would be a 1.7 percent increase over last year.

Monthly Change

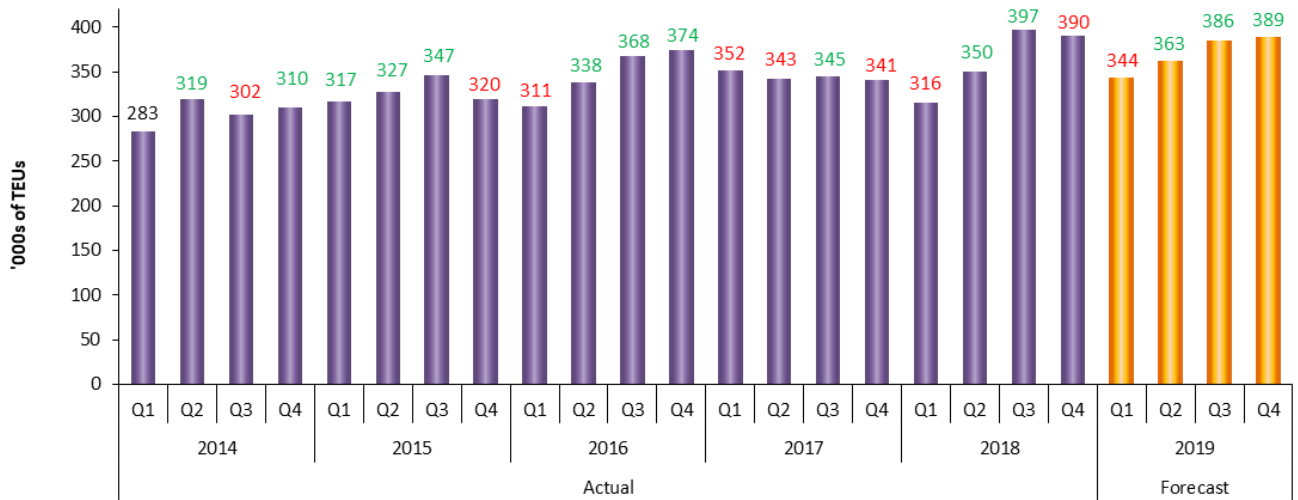
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Dec	8.8%	6.4%	
		Jan	-4.5%	-6.6%	
		Feb	-2.0%	14.9%	
		Mar	-10.0%	-1.8%	
		Apr	13.7%	0.5%	
		May	9.4%	0.0%	
		2018	Jun	5.8%	8.7%
			Jul	-3.3%	-0.6%
			Aug	1.7%	9.9%
			Sep	-3.6%	4.4%
			Oct	-0.2%	7.4%
			Nov	1.2%	15.3%
Dec	4.4%		10.6%		
FORECAST	2019	Jan	-5.9%	9.0%	
		Feb	-5.6%	4.9%	
		Mar	-11.6%	3.1%	
		Apr	16.3%	5.5%	
		May	6.0%	2.2%	
		Jun	-2.4%	-5.7%	
		Jul	3.5%	1.0%	

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	8.8%	6.1%
		Q4	1.8%	17.2%
		Q1	-6.1%	13.1%
		Q2	-2.6%	1.3%
	2017	Q3	0.8%	-6.2%
		Q4	-1.2%	-8.9%
		Q1	-7.5%	-10.2%
		Q2	10.9%	2.2%
	2018	Q3	13.4%	15.0%
		Q4	-1.8%	14.3%
		Q1	-11.8%	8.9%
		Q2	5.6%	3.7%
FORECAST	2019	Q3	6.3%	-2.8%
	Q4	0.9%	-0.2%	

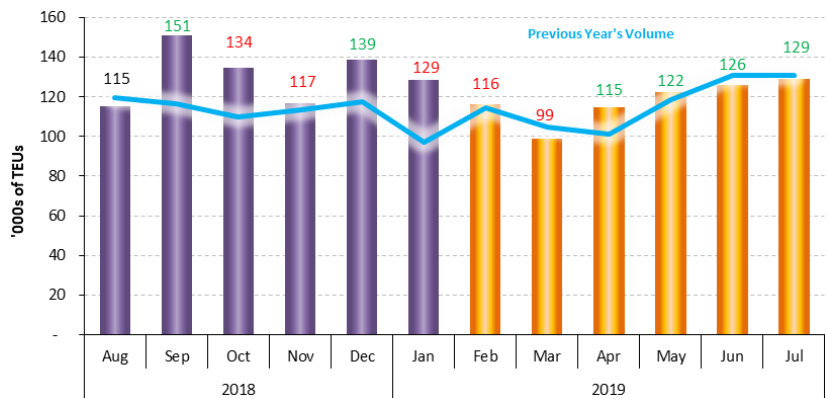
Headlines

- Imports decreased by 7.4 percent in January to 129,000 TEUs. The 10,000 TEU slide equates to a 32.8 percent jump over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for January is 114.7. This is 28.3 points higher than the 86.4 that was recorded in the same month of 2018.
- The forecast projects a 9.9 percent drop in imports between February and July versus the past six months (August through January), compared to a 3.8 percent increase between the same two periods of last year.
- Year-on-year growth is forecast in half of the six upcoming months, with a double-digit percentage gain anticipated in April.
- Year-on-year gains are projected in half of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 6.2 percent over the equivalent period of 2018, with 707,000 TEUs.
- The second half of 2019 is forecast to decrease by 1.5 percent (to 775,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.48 million TEUs, which would be a 2.0 percent increase over last year.

Monthly Change

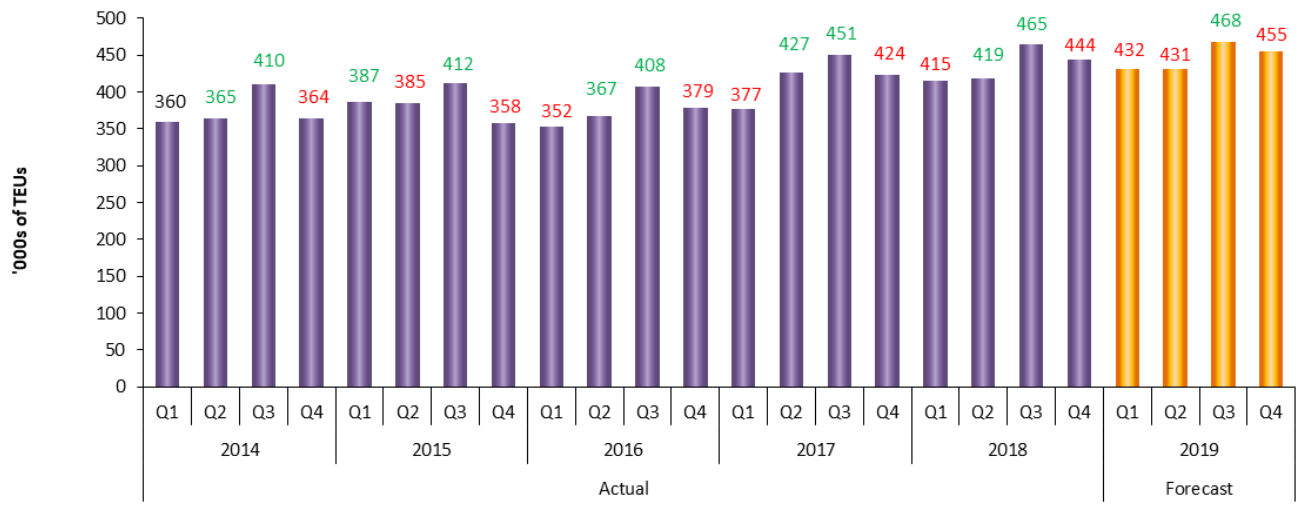
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	3.8%	-4.7%
		Jan	-17.8%	-24.9%
		Feb	17.9%	11.2%
		Mar	-8.5%	-12.9%
		Apr	-3.3%	-8.8%
		May	17.2%	2.1%
		Jun	10.3%	12.8%
		Jul	0.1%	19.8%
		Aug	-11.8%	-3.5%
		Sep	30.9%	29.4%
		Oct	-10.9%	22.3%
		Nov	-13.3%	2.8%
FORECAST	2019	Jan	-7.4%	32.8%
		Feb	-9.5%	1.9%
		Mar	-15.1%	-5.4%
		Apr	16.1%	13.6%
		May	6.7%	3.4%
		Jun	2.7%	-3.7%
		Jul	2.7%	-1.2%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 11.1%	↓ -1.2%	
		Q4	↓ -6.9%	↑ 6.0%	
		2017	Q1	↓ -0.6%	↑ 7.0%
			Q2	↑ 13.1%	↑ 16.3%
	Q3		↑ 5.7%	↑ 10.6%	
	Q4		↓ -6.0%	↑ 11.6%	
	2018	Q1	↓ -1.9%	↑ 10.2%	
		Q2	↓ 0.7%	↓ -1.9%	
		Q3	↑ 11.2%	↑ 3.3%	
		Q4	↓ -4.6%	↑ 4.8%	
	FORECAST	2019	Q1	↓ -2.7%	↑ 3.9%
			Q2	↓ -0.1%	↑ 3.1%
Q3			↑ 8.4%	↓ 0.4%	
Q4			↓ -2.7%	↑ 2.5%	

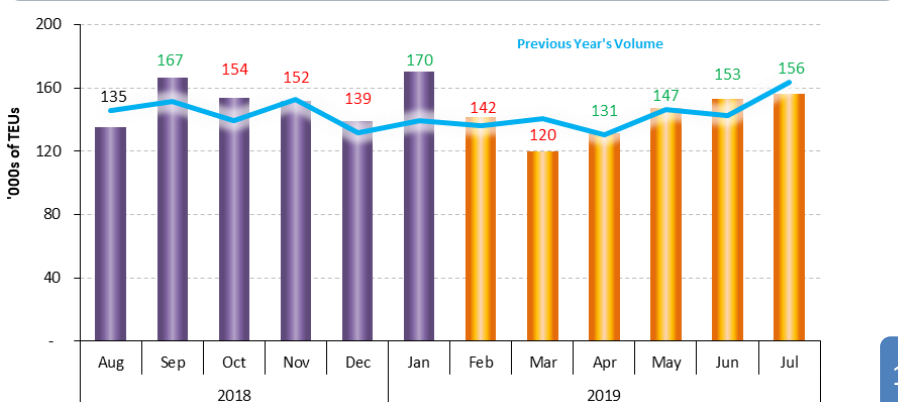
Headlines

- Imports rebounded by 22.9 percent in January to 170,000 TEUs. The 32,000 TEU surge equates to a 22.6 percent jump over the same month of 2018 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for January is 151.5. This is 27.9 points higher than the 123.6 that was recorded in the same month of 2018.
- The forecast projects a 7.4 percent decrease in imports between February and July versus the past six months (August through January), compared to a 0.1 percent dip between the same two periods of last year.
- Year-on-year growth is forecast in four of the six upcoming months.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 3.5 percent over the equivalent period of 2018, with 863,000 TEUs.
- The second half of 2019 is forecast to increase by 1.5 percent (to 923,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.79 million TEUs, which would be a 2.4 percent increase over last year.

Monthly Change

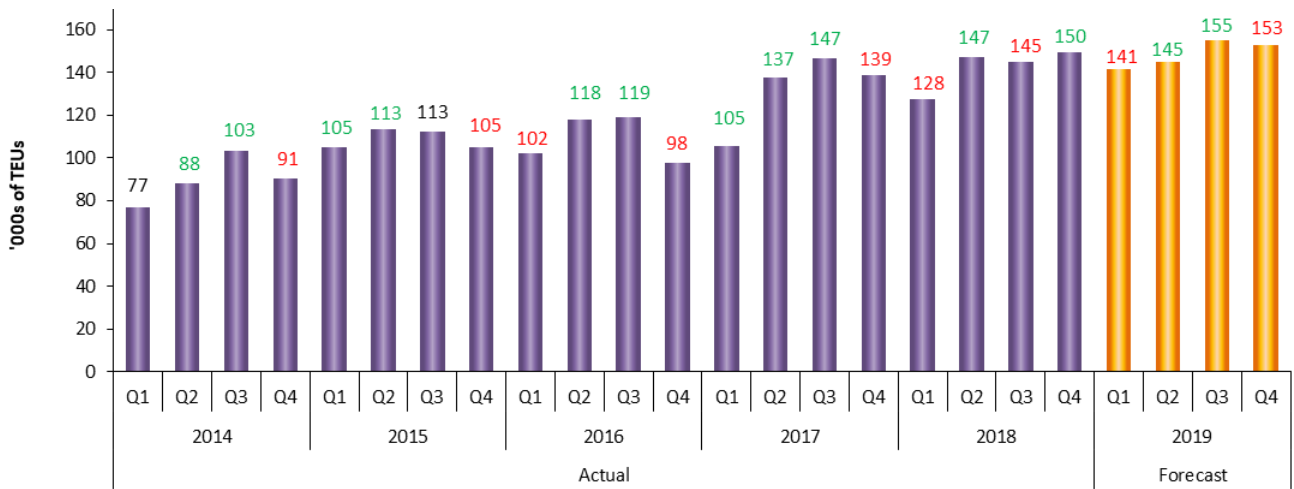
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	↓ -13.7%	↑ 9.7%
		Jan	↑ 5.4%	↑ 7.6%
		Feb	↓ -2.3%	↑ 7.2%
		Mar	↑ 3.5%	↑ 16.1%
		Apr	↓ -7.3%	↓ -4.8%
		May	↑ 12.1%	↓ -5.4%
		Jun	↓ -2.6%	↑ 5.1%
		Jul	↑ 15.0%	↑ 6.5%
		Aug	↓ -17.2%	↓ -7.0%
		Sep	↑ 23.0%	↑ 9.9%
		Oct	↓ -7.7%	↑ 10.5%
		Nov	↓ -1.4%	↓ -0.7%
Dec	↓ -8.5%	↑ 5.2%		
FORECAST	2019	Jan	↑ 22.9%	↑ 22.6%
		Feb	↓ -16.8%	↑ 4.4%
		Mar	↓ -15.7%	↓ -15.0%
		Apr	↑ 9.9%	↑ 0.8%
		May	↑ 11.9%	↑ 0.7%
		Jun	↑ 4.0%	↑ 7.6%
		Jul	↑ 2.1%	↓ -4.5%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	Q3	0.8%	5.8%
		Q4	-17.8%	-6.8%
	2017	Q1	7.6%	3.2%
		Q2	30.5%	16.3%
		Q3	6.9%	23.3%
		Q4	-5.5%	41.8%
	2018	Q1	-8.1%	21.1%
		Q2	15.3%	7.0%
Q3		-1.6%	-1.4%	
Q4		3.4%	7.8%	
FORECAST	2019	Q1	-5.5%	10.9%
		Q2	2.4%	-1.5%
	2019	Q3	6.9%	7.0%
		Q4	-1.3%	2.1%

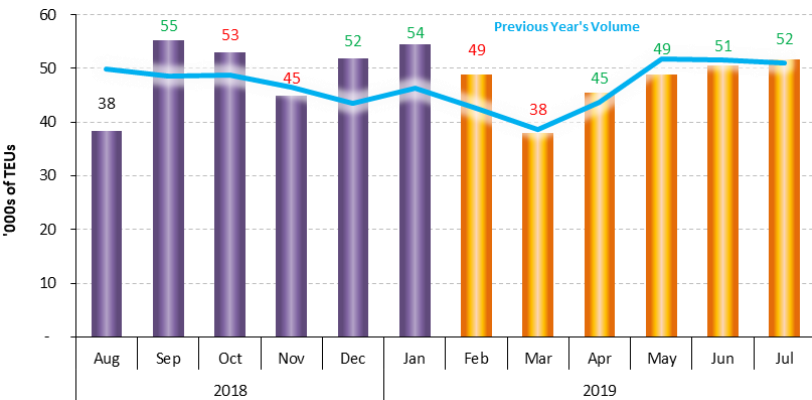
Headlines

- Imports increased by 5.1 percent in January to 54,000 TEUs. The 3,000 TEUs increase equates to a 17.5 percent jump over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 205.5. This is 30.5 points higher than the 175.0 that was recorded in the same month of 2018.
- The forecast projects a 4.8 percent decrease in imports between February and July versus the past six months (August through January), compared to a 1.5 percent slide between the same two periods of last year.
- Year-on-year growth is forecast in half of the six upcoming months.
- Year-on-year gains are projected in three of the four upcoming quarters, with a double-digit percentage gain anticipated in the first quarter of 2019.
- The first half of 2019 is forecast to increase by 4.3 percent over the equivalent period of 2018, with 286,000 TEUs.
- The second half of 2019 is forecast to increase by 4.5 percent (to 308,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 594,000 TEUs, which would be a 4.4 percent increase over last year.

Monthly Change

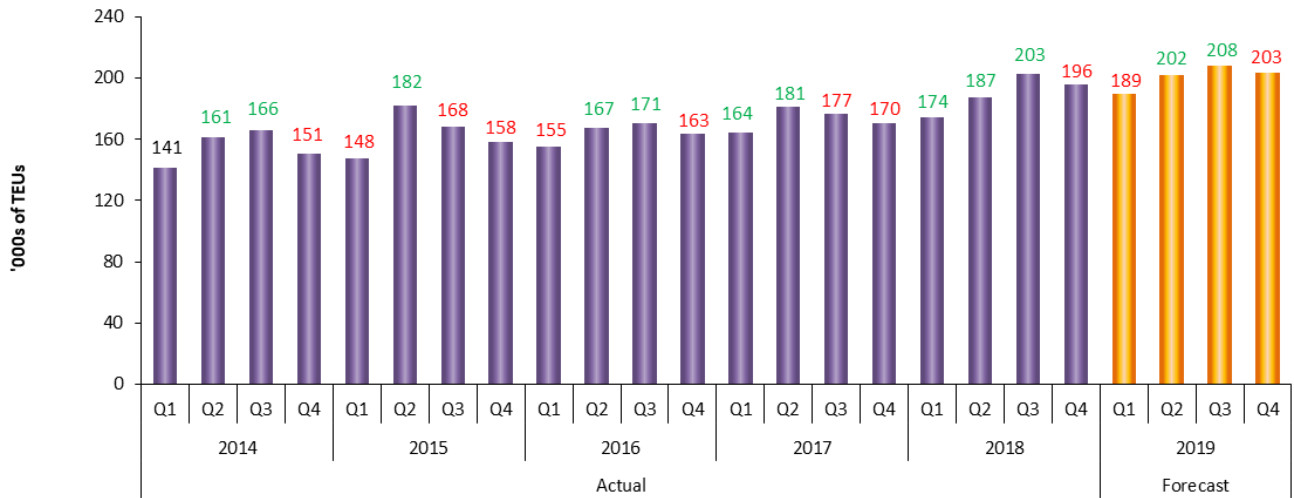
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-6.3%	21.0%
		Jan	6.4%	13.1%
		Feb	-8.3%	42.8%
		Mar	-9.1%	11.9%
		Apr	12.9%	-0.4%
		May	18.6%	24.0%
		Jun	-0.3%	-0.4%
		Jul	-1.0%	5.7%
		Aug	-24.9%	-23.2%
		Sep	44.1%	13.9%
		Oct	-4.2%	8.8%
		Nov	-15.4%	-3.5%
FORECAST	2019	Jan	5.1%	17.5%
		Feb	-10.2%	15.0%
		Mar	-22.3%	-1.6%
		Apr	19.5%	4.1%
		May	7.5%	-5.6%
		Jun	3.3%	-2.1%
		Jul	2.2%	1.0%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	1.9%	1.3%	
		Q4	-4.2%	3.2%	
	2017	Q1	0.6%	5.8%	
		Q2	10.1%	8.2%	
		Q3	-2.3%	3.6%	
		Q4	-3.6%	4.3%	
	2018	Q1	2.1%	5.9%	
		Q2	7.6%	3.4%	
		Q3	8.3%	14.7%	
		Q4	-3.5%	14.8%	
	FORECAST	2019	Q1	-3.2%	8.9%
			Q2	6.6%	7.9%
Q3		2.9%	2.5%		
Q4		-2.3%	3.8%		

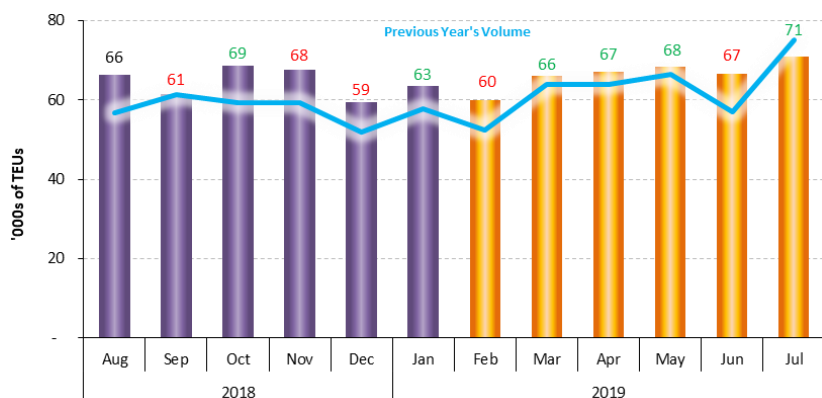
Headlines

- Imports rebounded by 6.7 percent in January to 63,000 TEUs. The 4,000 TEU gain equates to a 10.1 percent jump over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 130.6. This is 11.9 points higher than the 118.7 that was recorded in the same month of 2018.
- The forecast projects a 3.1 percent increase in imports between February and July versus the past six months (August through January), compared to a 9.4 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 8.3 percent over the equivalent period of 2018, with 391,000 TEUs.
- The second half of 2019 is forecast to increase by 3.1 percent (to 411,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 802,000 TEUs, which would be a 5.6 percent increase over last year.

Monthly Change

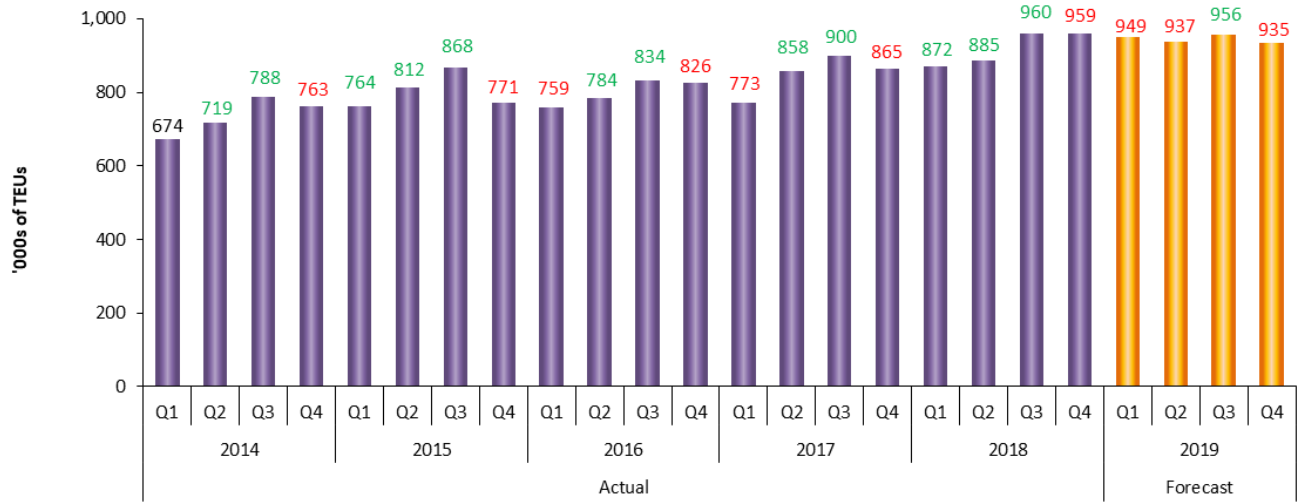
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Dec	-12.3%	9.7%	
		Jan	11.1%	25.0%	
		Feb	-9.0%	-2.6%	
		Mar	21.8%	-0.7%	
		Apr	-0.2%	6.9%	
		May	4.2%	5.5%	
		2018	Jun	-14.3%	-2.4%
			Jul	31.8%	27.7%
			Aug	-11.7%	16.8%
			Sep	-7.4%	0.3%
			Oct	11.7%	15.5%
			Nov	-1.4%	14.3%
Dec	-12.1%		14.5%		
FORECAST	2019		Jan	6.7%	10.1%
			Feb	-5.6%	14.3%
			Mar	10.2%	3.3%
			Apr	1.6%	5.1%
			May	1.7%	2.6%
		Jun	-2.3%	17.0%	
		Jul	6.3%	-5.6%	

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	2016	Q3	6.3%	-4.0%
		Q4	-1.0%	7.1%
		Q1	-6.3%	1.9%
		Q2	10.9%	9.4%
	2017	Q3	5.0%	8.0%
		Q4	-3.9%	4.8%
		Q1	0.8%	12.8%
		Q2	1.5%	3.3%
	2018	Q3	8.4%	6.6%
		Q4	-0.1%	10.8%
		Q1	-1.0%	8.9%
		Q2	-1.3%	5.8%
FORECAST	2019	Q3	2.0%	-0.4%
		Q4	-2.2%	-2.5%

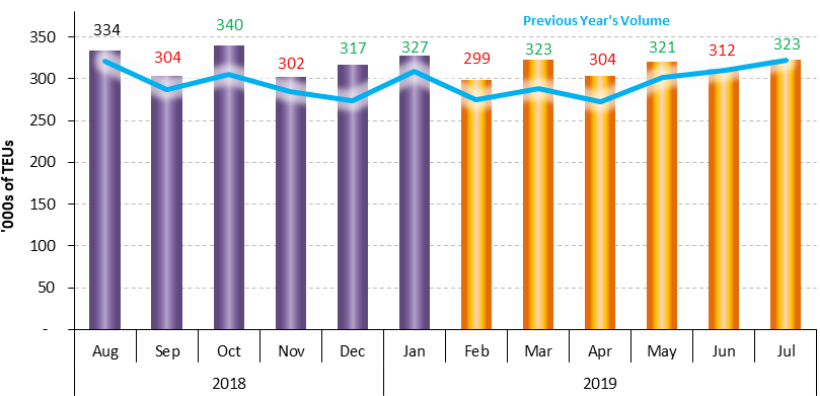
Headlines

- Imports increased by 3.2 percent in January to 327,000 TEUs. The 10,000 TEU increase equates to a 5.9 percent gain over the same month of 2018 and is a record for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 142.9. This is 8.0 points higher than the 134.9 that was recorded in the same month of 2018.
- The forecast projects a 2.2 percent decrease in imports between February and July versus the past six months (August through January), compared to a 0.7 percent dip between the same two periods of last year.
- Year-on-year growth is forecast in each of the six upcoming months.
- Year-on-year gains are projected in half of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 7.3 percent over the equivalent period of 2018, with 1.89 million TEUs.
- The second half of 2019 is forecast to decrease by 1.5 percent (to 1.89 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 3.78 million TEUs, which would be a 2.7 percent increase over last year.

Monthly Change

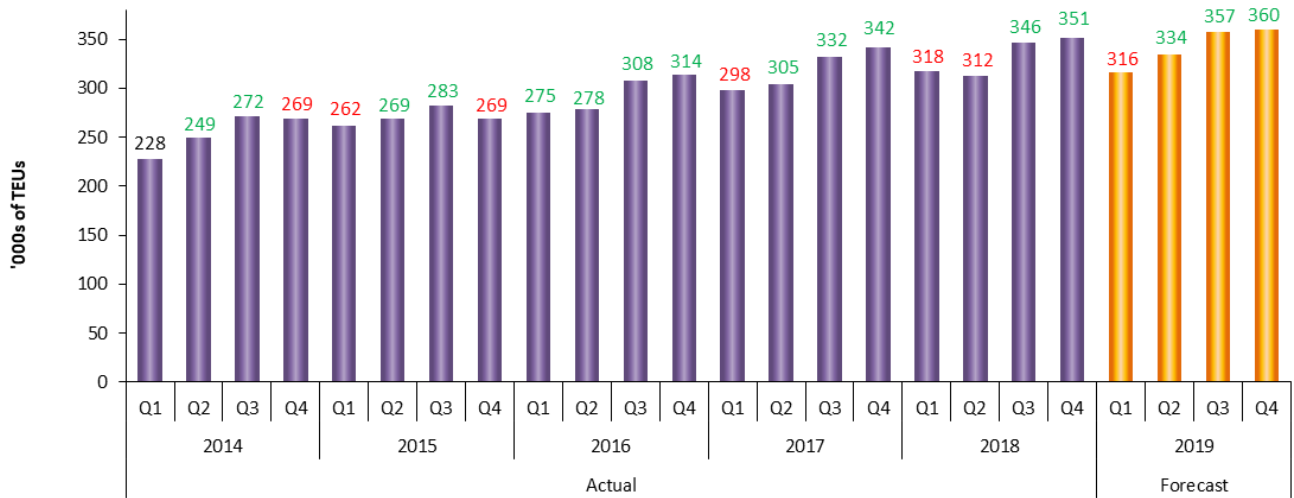
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-3.8%	3.6%
		Jan	12.6%	18.5%
		Feb	-11.1%	4.5%
		Mar	5.0%	15.5%
		Apr	-5.4%	-2.1%
		May	10.7%	6.6%
		Jun	2.8%	5.2%
		Jul	3.7%	10.4%
		Aug	3.6%	4.0%
		Sep	-8.8%	5.7%
		Oct	11.7%	11.1%
		Nov	-11.1%	5.9%
FORECAST	2019	Jan	3.2%	5.9%
		Feb	-8.7%	8.8%
		Mar	8.2%	12.1%
		Apr	-6.1%	11.2%
		May	5.7%	6.2%
		Jun	-2.6%	0.6%
		Jul	3.4%	0.3%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.5%	↑ 8.8%	
		Q4	↓ 2.0%	↑ 16.8%	
	2017	Q1	↓ -5.0%	↑ 8.3%	
		Q2	↓ 2.3%	↑ 9.4%	
		Q3	↑ 9.0%	↑ 8.0%	
		Q4	↓ 2.9%	↑ 8.9%	
	2018	Q1	↓ -7.0%	↑ 6.6%	
		Q2	↓ -1.7%	↑ 2.4%	
		Q3	↑ 10.9%	↑ 4.2%	
		Q4	↓ 1.5%	↑ 2.9%	
	FORECAST	2019	Q1	↓ -10.1%	↓ -0.6%
			Q2	↑ 5.9%	↑ 7.1%
Q3			↑ 6.8%	↑ 3.1%	
Q4			↑ 0.7%	↑ 2.3%	

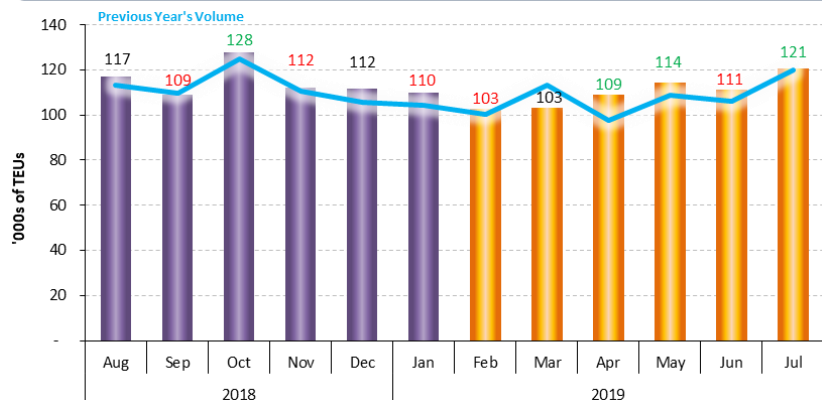
Headlines

- Imports dipped by 1.6 percent in January to 110,000 TEUs. The 2,000 TEU decrease equates to a 5.4 percent gain over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 151.3. This is 7.7 points higher than the 143.6 that was recorded in the same month of 2018.
- The forecast projects a 3.8 percent decrease in imports between February and July versus the past six months (August through January), compared to a 3.4 percent slide between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 3.2 percent over the equivalent period of 2018, with 650,000 TEUs.
- The second half of 2019 is forecast to increase by 2.7 percent (to 717,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.37 million TEUs, which would be a 3.0 percent increase over last year.

Monthly Change

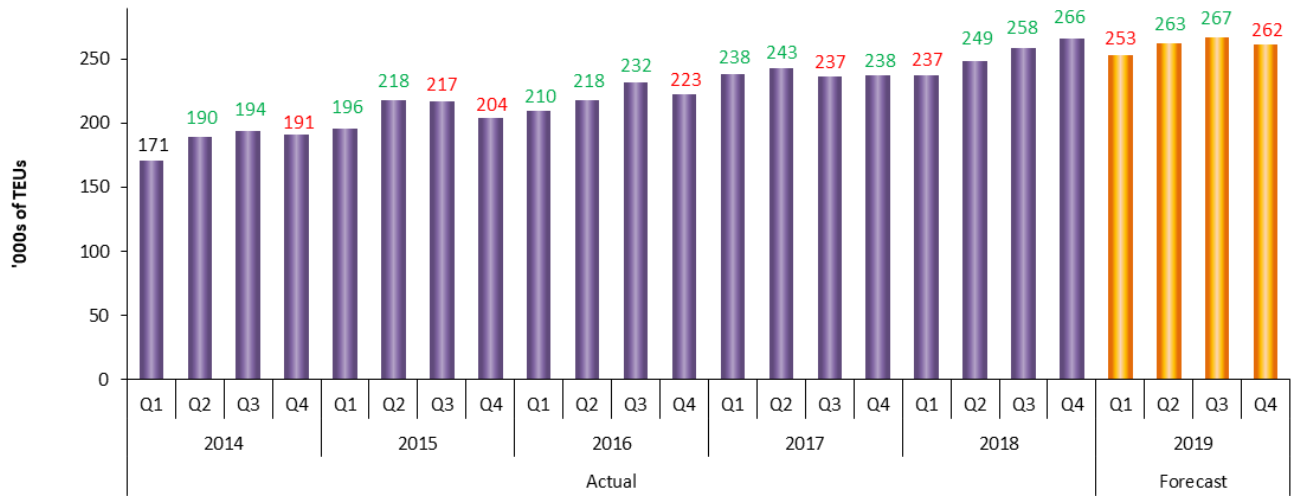
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	↓ -4.3%	↑ 8.3%
		Jan	↓ -1.6%	↑ 2.8%
		Feb	↓ -3.6%	↑ 3.6%
		Mar	↑ 12.7%	↑ 13.5%
		Apr	↓ -13.7%	↓ -3.5%
		May	↑ 11.3%	↑ 8.0%
		Jun	↓ -2.4%	↑ 2.9%
		Jul	↑ 13.4%	↑ 10.0%
		Aug	↓ -2.6%	↑ 3.4%
		Sep	↓ -6.9%	↓ -0.7%
		Oct	↑ 17.2%	↑ 2.1%
		Nov	↓ -12.1%	↑ 1.4%
Dec	↓ -0.6%	↑ 5.4%		
FORECAST	2019	Jan	↓ -1.6%	↑ 5.4%
		Feb	↓ -6.2%	↑ 2.5%
		Mar	↑ 0.2%	↓ -8.8%
		Apr	↑ 5.5%	↑ 11.5%
		May	↑ 5.1%	↑ 5.3%
		Jun	↓ -2.8%	↑ 4.9%
		Jul	↑ 8.7%	↑ 0.6%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	6.7%	7.1%	
		Q4	-4.0%	9.4%	
	2017	Q1	6.7%	13.3%	
		Q2	1.9%	11.4%	
		Q3	-2.4%	1.9%	
		Q4	0.4%	6.6%	
	2018	Q1	-0.3%	-0.4%	
		Q2	5.0%	2.6%	
		Q3	3.7%	9.1%	
		Q4	3.0%	12.0%	
	FORECAST	2019	Q1	-4.9%	6.8%
			Q2	3.7%	5.4%
Q3			1.7%	3.4%	
Q4			-2.0%	-1.7%	

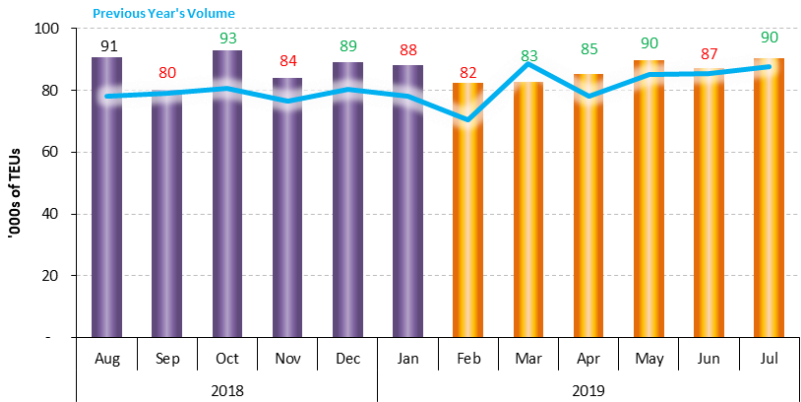
Headlines

- Imports dipped by 1.1 percent in January to 88,000 TEUs. The less-than 1,000 TEU slide equates to a 12.7 percent surge over the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 163.4. This is 18.4 points higher than the 145.0 that was recorded in the same month of 2018.
- The forecast projects a 1.3 percent decrease in imports between February and July versus the past six months (August through January), compared to a 4.7 percent increase between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months.
- Year-on-year gains are projected in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 6.1 percent over the equivalent period of 2018, with 516,000 TEUs.
- The second half of 2019 is forecast to increase by 0.8 percent (to 529,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.04 million TEUs, which would be a 3.5 percent increase over last year.

Monthly Change

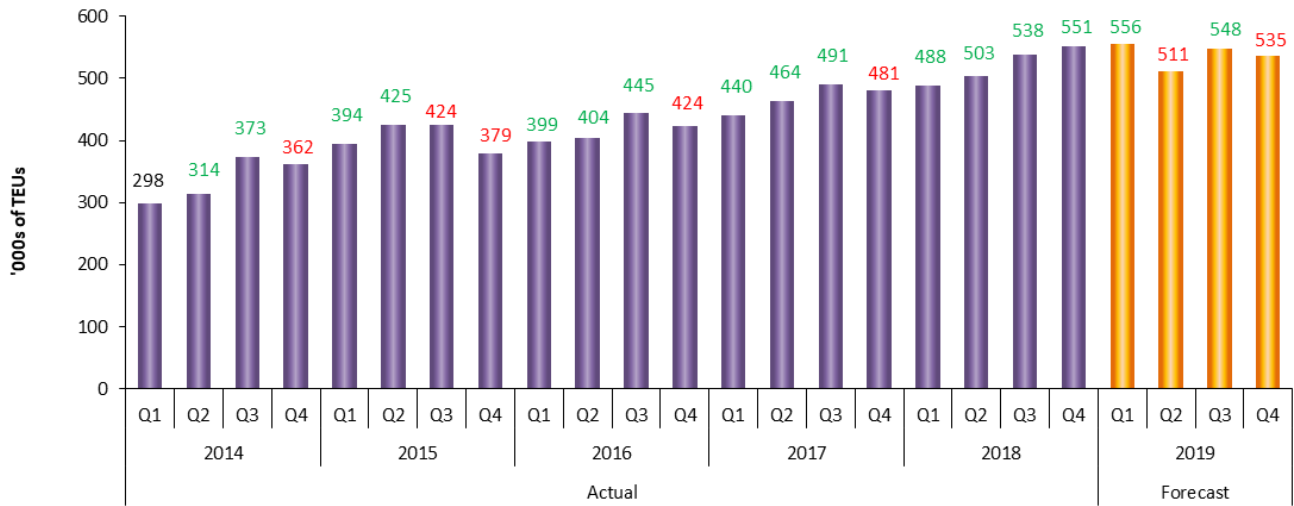
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Dec	5.0%	13.6%
		Jan	-2.8%	-5.9%
		Feb	-9.9%	-4.7%
		Mar	25.7%	9.1%
		Apr	-11.5%	-5.6%
		May	8.9%	8.8%
		Jun	0.2%	5.1%
		Jul	2.5%	9.9%
		Aug	3.4%	16.0%
		Sep	-11.5%	1.3%
		Oct	15.9%	15.1%
		Nov	-9.5%	9.9%
Dec	5.9%	10.8%		
FORECAST	2019	Jan	-1.1%	12.7%
		Feb	-6.5%	17.1%
		Mar	0.3%	-6.6%
		Apr	3.4%	9.2%
		May	5.2%	5.4%
		Jun	-3.0%	2.1%
		Jul	3.6%	3.2%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 10.2%	↓ 4.8%	
		Q4	↓ -4.6%	↑ 11.9%	
		2017	Q1	↓ 3.8%	↑ 10.4%
			Q2	↓ 5.4%	↑ 15.0%
	Q3		↓ 5.8%	↑ 10.4%	
	Q4		↓ -2.1%	↑ 13.3%	
	2018	Q1	↓ 1.6%	↑ 11.0%	
		Q2	↓ 3.0%	↑ 8.4%	
		Q3	↓ 7.0%	↑ 9.7%	
		Q4	↓ 2.4%	↑ 14.7%	
	FORECAST	2019	Q1	↓ 0.8%	↑ 13.8%
			Q2	↓ -8.0%	↓ 1.6%
Q3			↓ 7.1%	↓ 1.7%	
Q4			↓ -2.3%	↓ -2.9%	

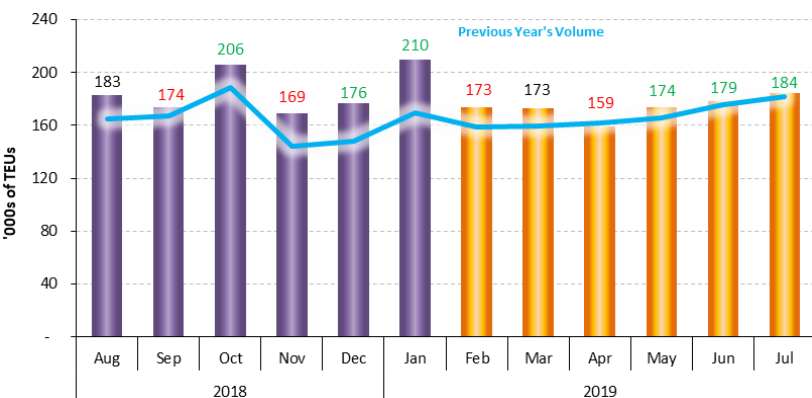
Headlines

- Imports surged by 18.8 percent in January to 210,000 TEUs. The 33,000 TEU increase equates to a 23.5 percent jump over the same month of 2018 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for January is 231.1. This is 43.9 points higher than the 187.2 that was recorded in the same month of 2018.
- The forecast projects a 6.8 percent decrease in imports between February and July versus the past six months (August through January), compared to a 2.2 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months.
- Year-on-year gains are projected in three of the four upcoming quarters, with a double-digit percentage increase anticipated in the first quarter of 2019.
- The first half of 2019 is forecast to increase by 7.6 percent over the equivalent period of 2018, with 1.07 million TEUs.
- The second half of 2019 is forecast to decrease by 0.6 percent (to 1.09 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 2.15 million TEUs, which would be a 3.3 percent increase over last year.

Monthly Change

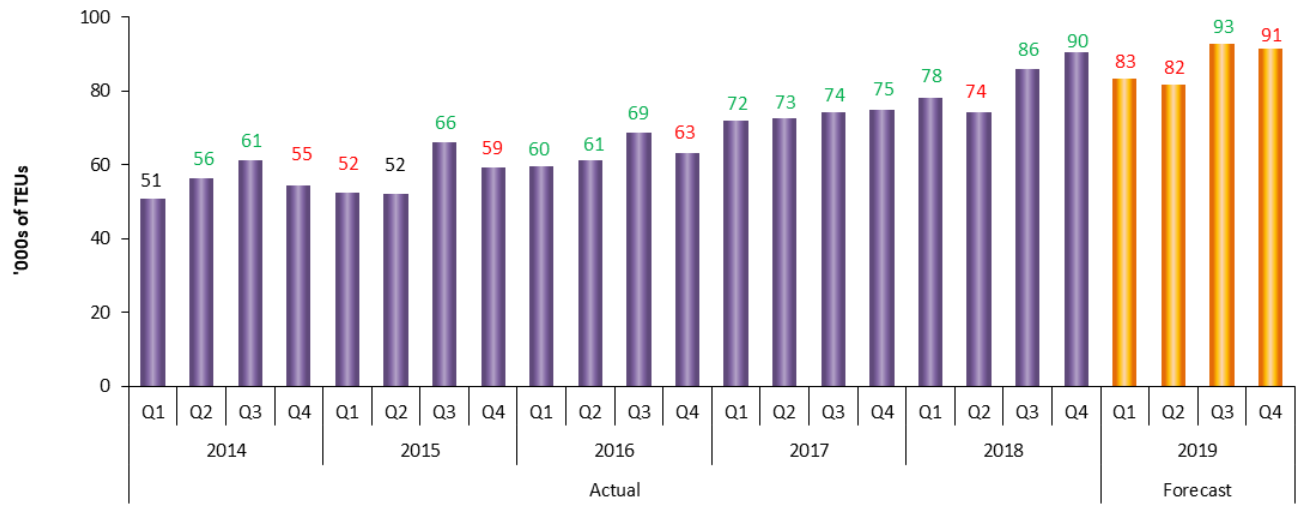
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	↓ 2.7%	↑ 11.0%
		Jan	↑ 14.6%	↑ 10.0%
		Feb	↓ -6.4%	↓ 7.1%
		Mar	↓ 0.5%	↑ 16.2%
		Apr	↓ 1.2%	↓ 8.3%
		May	↓ 2.6%	↓ 3.6%
		Jun	↓ 5.9%	↑ 13.5%
		Jul	↓ 3.6%	↑ 14.0%
		Aug	↓ 0.6%	↑ 11.2%
		Sep	↓ -5.0%	↓ 4.1%
		Oct	↑ 18.5%	↓ 9.3%
		Nov	↓ -17.8%	↑ 17.3%
FORECAST	2019	Dec	↓ 4.3%	↑ 19.1%
		Jan	↑ 18.8%	↑ 23.5%
		Feb	↓ -17.3%	↓ 9.1%
		Mar	↓ -0.4%	↓ 8.1%
		Apr	↓ -7.9%	↓ -1.6%
		May	↓ 9.2%	↓ 4.7%
		Jun	↓ 2.9%	↓ 1.7%
Jul	↓ 3.1%	↓ 1.3%		

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.2%	↓ 4.0%	
		Q4	↓ -8.3%	↑ 6.2%	
	2017	Q1	↑ 14.3%	↑ 20.9%	
		Q2	↓ 0.8%	↑ 18.6%	
		Q3	↓ 2.4%	↓ 8.2%	
		Q4	↓ 0.5%	↑ 18.6%	
	2018	Q1	↓ 4.7%	↓ 8.6%	
		Q2	↓ -5.3%	↓ 2.0%	
		Q3	↑ 16.1%	↑ 15.7%	
		Q4	↓ 5.0%	↑ 20.9%	
	FORECAST	2019	Q1	↓ -7.7%	↓ 6.6%
			Q2	↓ -1.9%	↑ 10.4%
2019		Q3	↑ 13.4%	↓ 7.9%	
		Q4	↓ -1.5%	↓ 1.3%	

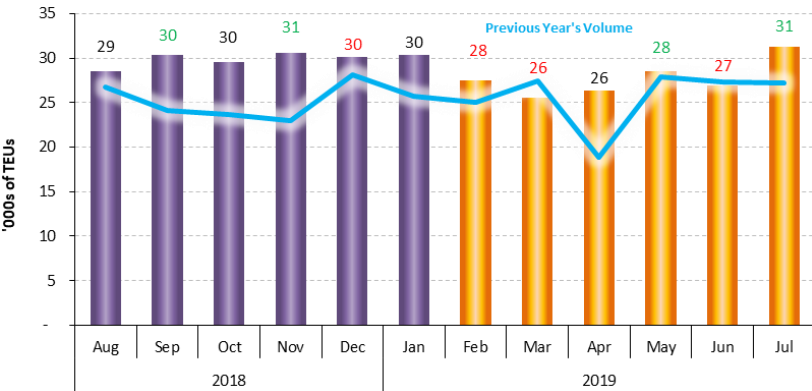
Headlines

- Imports increased to 30,000 TEUs in January. The 0.5 percent gain over December is 17.9 percent higher than the same month of 2018 and is a record high for the month of January.
- Compared to the 100-point base year of 2012, the Import Index for January is 189.3. This is 28.7 points higher than the 160.6 that was recorded in the same month of 2018.
- Last month's figure for December was reported incorrectly, we apologize for the error. The loaded import total for 2018 was 329,000 TEUs, which equates to an 11.9 percent over 2017.
- The forecast projects a 7.5 percent decrease in imports between February and July versus the past six months (August through January), compared to a 1.7 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with a double-digit percentage gain anticipated in the second quarter of 2019.
- The first half of 2019 is forecast to increase by 8.4 percent over the equivalent period of 2018, with 165,000 TEUs. The second half of 2019 is forecast to increase by 4.5 percent (to 184,000 TEUs) versus the equivalent period of 2018. The forecast volume for 2019 is 349,000 TEUs, which would be a 6.3 percent increase over last year.

Monthly Change

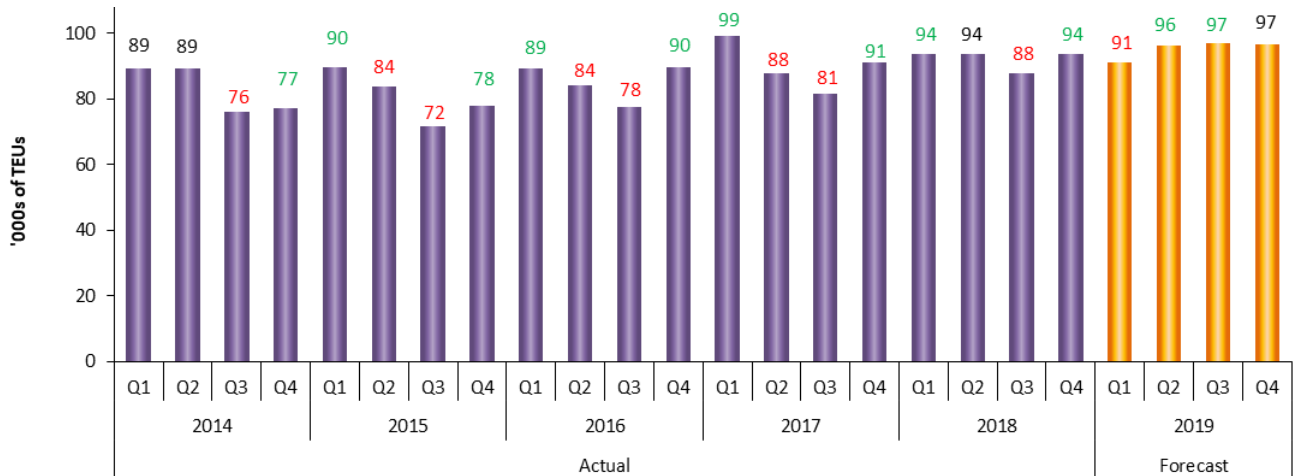
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	↑ 22.4%	↑ 44.6%
		Jan	↓ -8.5%	↓ 2.9%
		Feb	↓ -2.7%	↑ 5.1%
		Mar	↓ 9.7%	↑ 18.5%
		Apr	↓ -31.5%	↓ -14.9%
		May	↑ 48.4%	↑ 5.1%
		Jun	↓ -2.0%	↑ 14.4%
		Jul	↓ -0.8%	↑ 15.5%
		Aug	↓ 5.0%	↓ 6.6%
		Sep	↓ 6.4%	↓ 26.1%
		Oct	↓ -2.5%	↓ 25.3%
		Nov	↓ 3.2%	↓ 32.9%
FORECAST	2019	Jan	↓ 0.5%	↑ 17.9%
		Feb	↓ -9.2%	↑ 10.0%
		Mar	↓ -7.4%	↓ -7.1%
		Apr	↓ 3.4%	↑ 40.2%
		May	↓ 8.0%	↓ 2.0%
		Jun	↓ -5.3%	↓ -1.5%
		Jul	↑ 15.9%	↑ 15.0%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	📉 -7.9%	📈 8.4%	
		Q4	📈 15.5%	📈 15.3%	
		2017	Q1	📈 10.4%	📈 11.1%
			Q2	📉 -11.5%	📉 4.0%
	Q3		📉 -7.1%	📈 4.9%	
	Q4		📈 11.7%	📉 1.4%	
	2018	Q1	📈 3.1%	📉 -5.3%	
		Q2	📈 0.0%	📈 7.0%	
		Q3	📉 -6.2%	📈 8.0%	
		Q4	📈 6.7%	📈 3.2%	
	FORECAST	2019	Q1	📉 -3.0%	📉 -2.8%
			Q2	📈 5.6%	📈 2.6%
Q3			📈 0.6%	📈 10.1%	
Q4			📉 -0.3%	📈 2.9%	

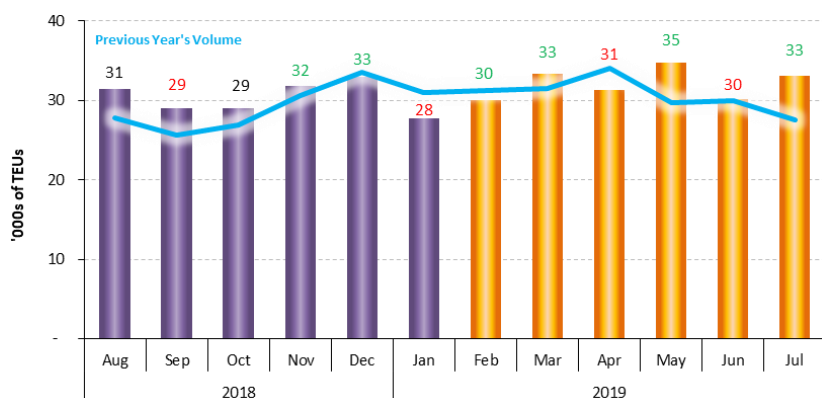
Headlines

- Imports fell by 16.1 percent in January to 28,000 TEUs. The 5,000 TEU slide equates to a 10.5 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for January is 127.8. This is 15.0 points lower than the 142.8 that was recorded in the same month of 2018.
- The forecast projects a 5.9 percent increase in imports between February and July versus the past six months (August through January), compared to a 5.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in four of the six upcoming months.
- Year-on-year gains are projected in three of the four upcoming quarters, with a double-digit percentage gain anticipated in the third quarter of 2019.
- The first half of 2019 is forecast to decrease by 0.1 percent from the equivalent period of 2018, with 187,000 TEUs.
- The second half of 2019 is forecast to increase by 6.4 percent (to 193,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 381,000 TEUs, which would be a 3.1 percent increase over last year.

Monthly Change

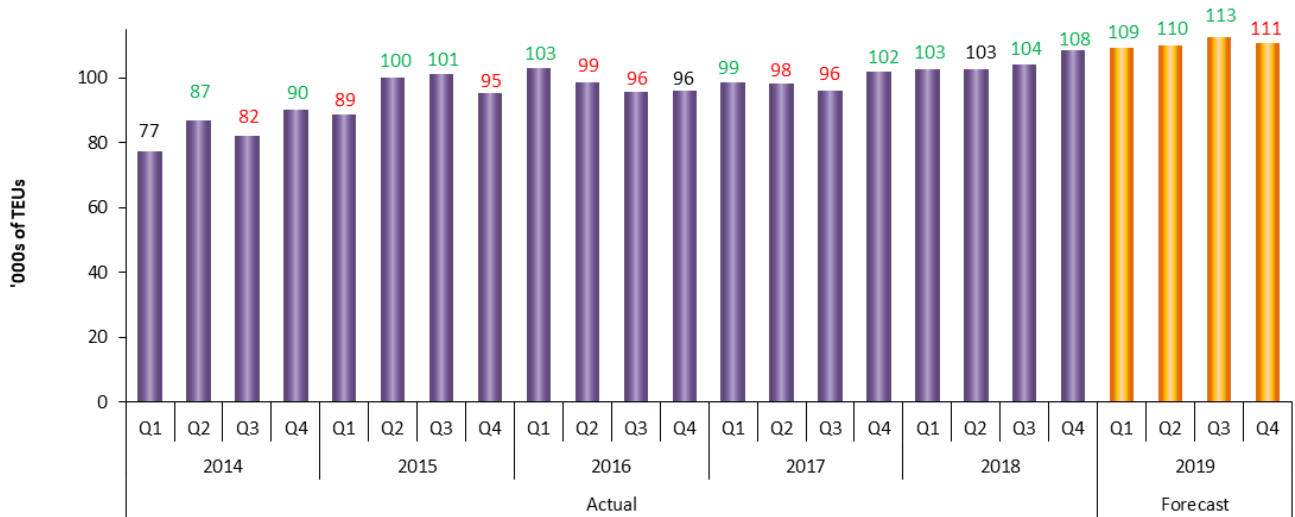
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	📈 9.6%	📉 -3.2%
		Jan	📉 -7.6%	📈 0.0%
		Feb	📈 1.1%	📉 -0.5%
		Mar	📈 0.6%	📉 -13.9%
		Apr	📈 8.1%	📈 5.9%
		May	📉 -12.7%	📈 0.6%
		Jun	📈 0.9%	📈 15.5%
		Jul	📉 -8.2%	📉 -1.7%
		Aug	📈 14.0%	📈 13.0%
		Sep	📉 -7.5%	📈 13.2%
		Oct	📉 -0.1%	📈 7.8%
		Nov	📈 9.7%	📈 4.1%
FORECAST	2019	Jan	📉 -16.1%	📉 -10.5%
		Feb	📈 8.1%	📉 -4.3%
		Mar	📈 11.4%	📈 6.1%
		Apr	📉 -6.4%	📉 -8.1%
		May	📈 11.2%	📈 17.0%
		Jun	📉 -13.2%	📈 0.6%
		Jul	📈 9.6%	📈 20.1%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	-3.2%	-5.5%	
		Q4	0.5%	0.7%	
		2017	Q1	2.8%	-4.3%
			Q2	-0.6%	-0.6%
	Q3		-2.0%	0.6%	
	Q4		6.0%	6.2%	
	2018	Q1	0.8%	4.1%	
		Q2	0.0%	4.8%	
		Q3	1.1%	8.1%	
		Q4	4.2%	6.2%	
	FORECAST	2019	Q1	0.7%	6.1%
			Q2	1.0%	7.1%
Q3			2.1%	8.1%	
Q4			-1.6%	2.2%	

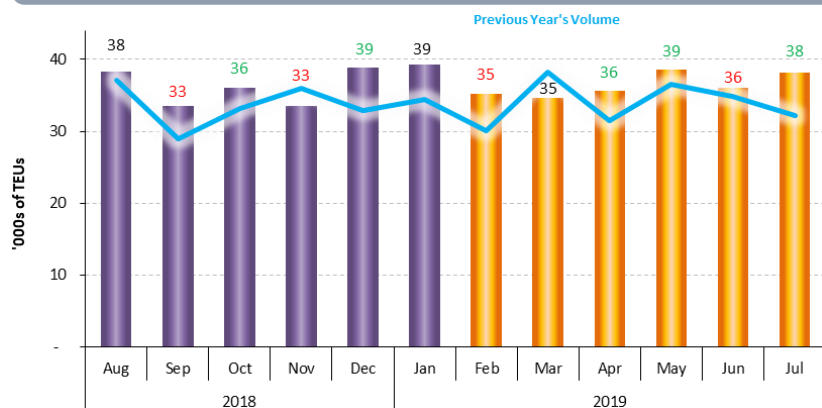
Headlines

- Imports increased by 1.1 percent in January to 39,000 TEUs. The less than 500 TEU gain equates to a 14.1 percent surge over the same month of 2018 and is a record high for the port.
- Compared to the 100-point base year of 2012, the Import Index for January is 136.2. This is 16.8 points higher than the 119.4 that was recorded in the same month of 2018.
- The forecast projects a 0.6 percent decrease in imports between February and July versus the past six months (August through January), compared to a 0.5 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in five of the six upcoming months
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 6.6 percent over the equivalent period of 2018, with 219,000 TEUs.
- The second half of 2019 is forecast to increase by 5.1 percent (to 223,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 443,000 TEUs, which would be a 5.8 percent increase over last year.

Monthly Change

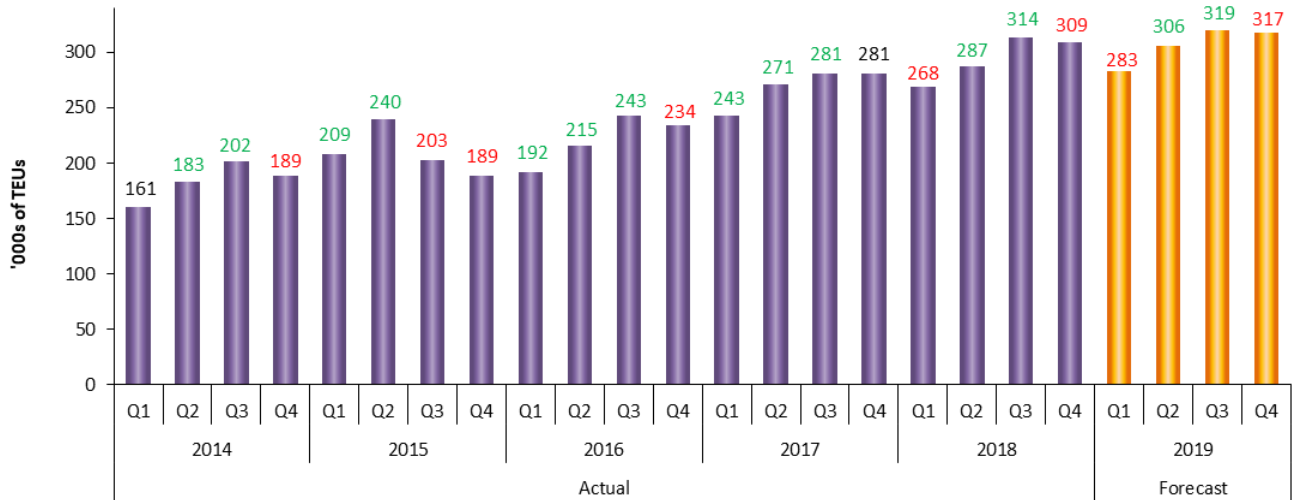
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	-8.5%	1.1%
		Jan	4.6%	-0.7%
		Feb	-12.5%	-6.9%
		Mar	27.1%	20.6%
		Apr	-17.8%	0.3%
		May	16.1%	10.0%
		Jun	-4.7%	3.7%
		Jul	-7.5%	6.7%
		Aug	19.0%	3.4%
		Sep	-12.7%	15.6%
		Oct	7.7%	8.9%
		Nov	-7.1%	-7.0%
FORECAST	2019	Dec	16.1%	18.0%
		Jan	1.1%	14.1%
		Feb	-10.3%	16.9%
		Mar	-1.6%	-9.5%
		Apr	2.8%	13.1%
		May	8.4%	5.6%
		Jun	-6.8%	3.3%
Jul	5.9%	18.2%		

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q3	↑ 12.9%	↑ 20.1%	
		Q4	↓ -3.8%	↑ 23.9%	
		2017	Q1	↓ 4.0%	↑ 26.5%
			Q2	↑ 11.4%	↑ 25.8%
	Q3		↓ 3.8%	↑ 15.6%	
	Q4		↓ -0.2%	↑ 20.0%	
	2018	Q1	↓ -4.4%	↑ 10.4%	
		Q2	↓ 7.0%	↓ 6.0%	
		Q3	↑ 9.2%	↑ 11.6%	
		Q4	↓ -1.4%	↑ 10.2%	
	FORECAST	2019	Q1	↓ -8.6%	↓ 5.3%
			Q2	↑ 8.2%	↑ 6.5%
Q3			↑ 4.5%	↑ 1.8%	
Q4			↓ -0.7%	↑ 2.6%	

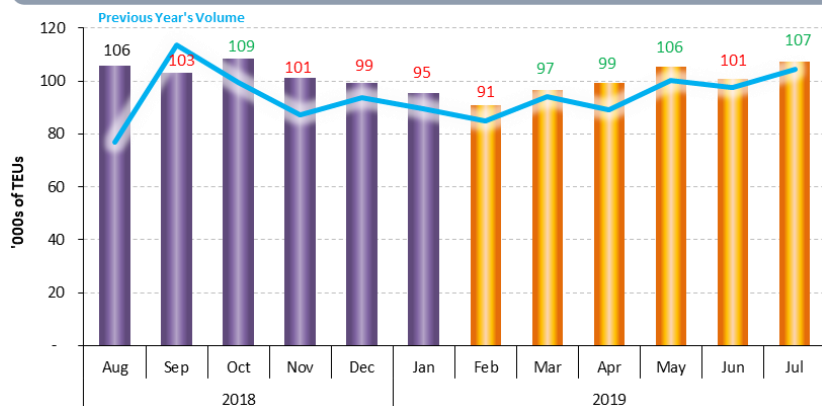
Headlines

- Imports decreased by 4.1 percent in January to 95,000 TEUs, which is a record for the month of January. The 4,000 TEU slide equates to a 6.6 percent gain over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for January is 189.8. This is 11.7 points higher than the 178.1 that was recorded in the same month of 2018.
- The forecast projects a 2.1 percent decrease in imports between February and July versus the past six months (August through January), compared to a 1.8 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the six upcoming months.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 5.9 percent over the equivalent period of 2018, with 589,000 TEUs.
- The second half of 2019 is forecast to increase by 2.2 percent (to 637,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.23 million TEUs, which would be a 4.0 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Dec	↓ 7.4%	↑ 26.1%
		Jan	↓ -4.6%	↓ 5.7%
		Feb	↓ -5.2%	↑ 15.5%
		Mar	↑ 11.1%	↑ 10.5%
		Apr	↓ -5.4%	↓ 5.5%
		May	↑ 12.7%	↑ 12.2%
		Jun	↓ -2.7%	↓ 0.7%
		Jul	↑ 7.0%	↑ 15.6%
		Aug	↑ 1.3%	↑ 37.8%
		Sep	↓ -2.6%	↓ -9.3%
		Oct	↑ 5.3%	↓ 9.0%
		Nov	↓ -6.7%	↑ 16.1%
FORECAST	2019	Dec	↓ -1.9%	↓ 6.0%
		Jan	↓ -4.1%	↓ 6.6%
		Feb	↓ -4.7%	↑ 7.1%
		Mar	↑ 6.3%	↓ 2.5%
		Apr	↑ 3.0%	↑ 11.6%
		May	↑ 6.1%	↓ 5.1%
		Jun	↓ -4.4%	↓ 3.3%
Jul	↑ 6.5%	↓ 2.7%		

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)
2018	1,104,814	809,902	2,004,159
2019	1,189,122	895,616	2,180,056
Percent Change	7.6%	10.6%	8.8%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	747,488	75,136	96,842	138,977	46,371
2019	753,761	81,895	128,615	170,370	54,481
Percent Change	0.8%	9.0%	32.8%	22.6%	17.5%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	57,678	309,003	104,150	78,169	169,758
2019	63,487	327,345	109,757	88,107	209,583
Percent Change	10.1%	5.9%	5.4%	12.7%	23.5%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	25,727	30,978	34,439	89,443
2019	30,321	27,730	39,286	95,318
Percent Change	17.9%	-10.5%	14.1%	6.6%

Raw Monthly Data

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

		LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert	Montreal	NYNJ
2018	Feb	725,337	73,666	114,218	135,844	42,533	52,459	274,638
	Mar	532,284	66,302	104,526	140,640	38,656	63,906	288,462
	Apr	673,484	75,369	101,067	130,313	43,658	63,796	272,903
	May	766,643	82,465	118,449	146,018	51,759	66,489	302,081
	Jun	767,059	87,207	130,605	142,202	51,617	56,950	310,481
	Jul	785,901	84,301	130,766	163,499	51,091	75,077	322,093
	Aug	763,602	85,703	115,317	135,398	38,355	66,308	333,567
	Sep	771,583	82,586	150,902	166,591	55,287	61,406	304,125
	Oct	849,908	82,397	134,471	153,689	52,975	68,586	339,602
	Nov	742,670	83,364	116,607	151,585	44,843	67,633	301,826
	Dec	842,004	87,056	138,873	138,641	51,833	59,474	317,332
	2019	Jan	753,761	81,895	128,615	170,370	54,481	63,487
Feb		758,601	77,312	116,368	141,818	48,933	59,948	298,808
Mar		554,847	68,339	98,844	119,544	38,037	66,033	323,307
Apr		705,090	79,489	114,765	131,365	45,460	67,061	303,531
May		770,941	84,275	122,434	147,024	48,878	68,231	320,803
Jun		792,628	82,253	125,750	152,958	50,512	66,658	312,321
Jul		813,068	85,105	129,201	156,144	51,602	70,845	323,037

		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	Feb	100,368	70,397	158,890	25,044	31,315	30,134	84,799
	Mar	113,123	88,483	159,699	27,477	31,496	38,295	94,185
	Apr	97,607	78,275	161,691	18,812	34,062	31,485	89,063
	May	108,592	85,277	165,828	27,923	29,736	36,559	100,392
	Jun	105,955	85,416	175,617	27,372	30,008	34,830	97,727
	Jul	120,132	87,549	181,875	27,160	27,544	32,235	104,594
	Aug	117,042	90,569	182,883	28,519	31,408	38,355	105,937
	Sep	108,981	80,182	173,691	30,346	29,048	33,467	103,183
	Oct	127,677	92,947	205,836	29,589	29,024	36,059	108,653
	Nov	112,218	84,125	169,159	30,541	31,836	33,494	101,320
	Dec	111,566	89,079	176,441	30,179	33,040	38,876	99,401
	2019	Jan	109,757	88,107	209,583	30,321	27,730	39,286
Feb		102,925	82,406	173,402	27,540	29,983	35,220	90,808
Mar		103,166	82,642	172,685	25,516	33,414	34,657	96,529
Apr		108,823	85,442	159,086	26,381	31,288	35,620	99,427
May		114,391	89,885	173,653	28,479	34,784	38,598	105,535
Jun		111,160	87,203	178,630	26,965	30,201	35,984	100,905
Jul		120,855	90,365	184,177	31,241	33,090	38,090	107,431

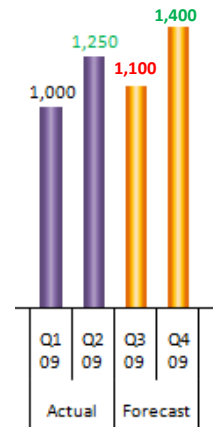
How to Read the Tables and Charts

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

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

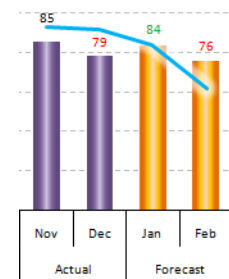
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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



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

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



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

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