

GlobalPortTracker

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

May 2016



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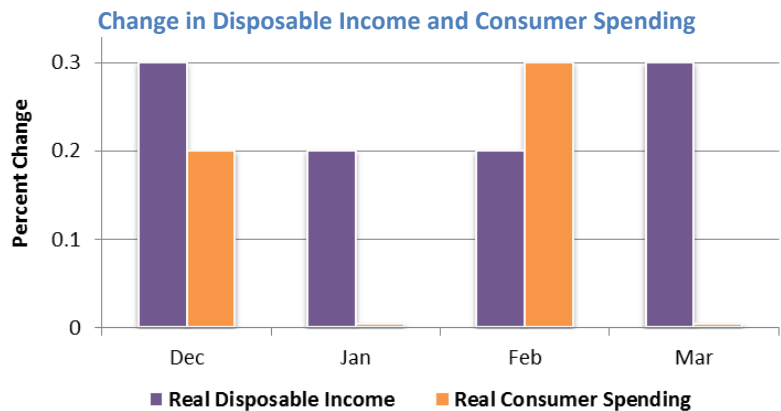
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Editorial: Why is Trade so Lackluster when the Economy is Growing?

Readers of the Global Port Tracker are well aware that our forecast for 2016 has consistently suggested that import trade volumes will grow at a lackluster rate. This view is driven by our models which are not based on the gross domestic product numbers used by most economists. However, even GDP appears to be a harbinger of slow economic growth recently as the last four quarters have been well below the previous year.

Consumer spending is still growing, but not as fast as in past years. March retail sales as calculated by the National Retail Federation – which exclude automobiles, gasoline stations and restaurants – increased only 0.3 percent over February. And January and February each increased only 0.1 percent over the month before, according to NRF.

What is the cause of this slowdown in consumption? We believe that the repercussions of the Great Recession remain with us as consumers have been seriously impacted by the two years of doubt and uncertainty. Real disposable income is healthy, but real consumer spending virtually dropped away in January and March.



Chained (2009) Dollars, Source: U.S. Bureau of Economic Analysis

Disposable income appears to be making its way into consumer savings. The latest monthly personal savings rate reached 5.4 percent in March and it has been at 5.0 percent or higher for the last five quarters. That is well down from the post-recessionary period but twice the rate of pre-recession levels.

While none of this signals an impending recession, it remains a concern. The heady days of consumer spending appear to be behind us as a more cautious approach is being taken, and this translates to weak import volumes.

-Ben Hackett



Executive Summary

- The total volume of imports at the tracked ports plunged by 255,000 TEUs in March. The 1.50 million TEUs represent a 14.5 percent drop from February and a 23.5 percent year-on-year fall.
- The combined import volume at the monitored west coast ports decreased by 228,000 TEUs between February and March, which equates to a 22.8 percent fall. The total import volume was 772,000 TEUs, which represents a 33.2 percent plunge from last year when the coast was recovering from the labor slowdown. Every port posted a double-digit percentage decrease, both from a month-on-month and year-on-year perspective. The volume handled in the first quarter of 2016 was up 4.8 percent year-on-year. The forecast for 2016 currently projects a 0.3 percent increase in imports, with a total of 11.95 million TEUs.
- The combined import volume at the monitored east coast ports decreased by 3.7 percent or 25,000 TEUs in March. The import volume of 667,000 TEUs is 9.1 percent lower than the same month of 2015. The ports of Charleston, Miami, and Everglades all posted increases over February, while the Port of Montreal posted a double-digit decrease. The Port of Miami posted a double-digit percentage increase over March 2015, while the Port of Charleston posted a single-digit gain. The volume handled in the first quarter of 2016

Change in Import Volume, March 2016 versus:

		Feb-16	Mar-15
West Coast	LALB	↓ -26.0%	↓ -33.9%
	Oakland	↓ -19.7%	↓ -32.5%
	Seaport Alliance	↓ -11.1%	↓ -36.6%
	Vancouver	↓ -15.9%	↓ -26.9%
	Prince Rupert	↓ -27.5%	↓ -30.8%
Coast Total		↓ -22.8%	↓ -33.2%
East Coast	Montreal	↓ -12.7%	↓ -3.6%
	NYNJ	↓ -1.7%	↓ -11.8%
	Virginia	↓ -8.8%	↓ -13.9%
	Charleston	↑ 6.9%	↑ 7.0%
	Savannah	↓ -8.7%	↓ -15.4%
	Miami	↑ 3.2%	↑ 15.4%
	Everglades	↑ 6.7%	↓ -8.3%
Coast Total		↓ -3.7%	↓ -9.1%
Gulf	Houston	↓ -2.7%	↓ -12.7%

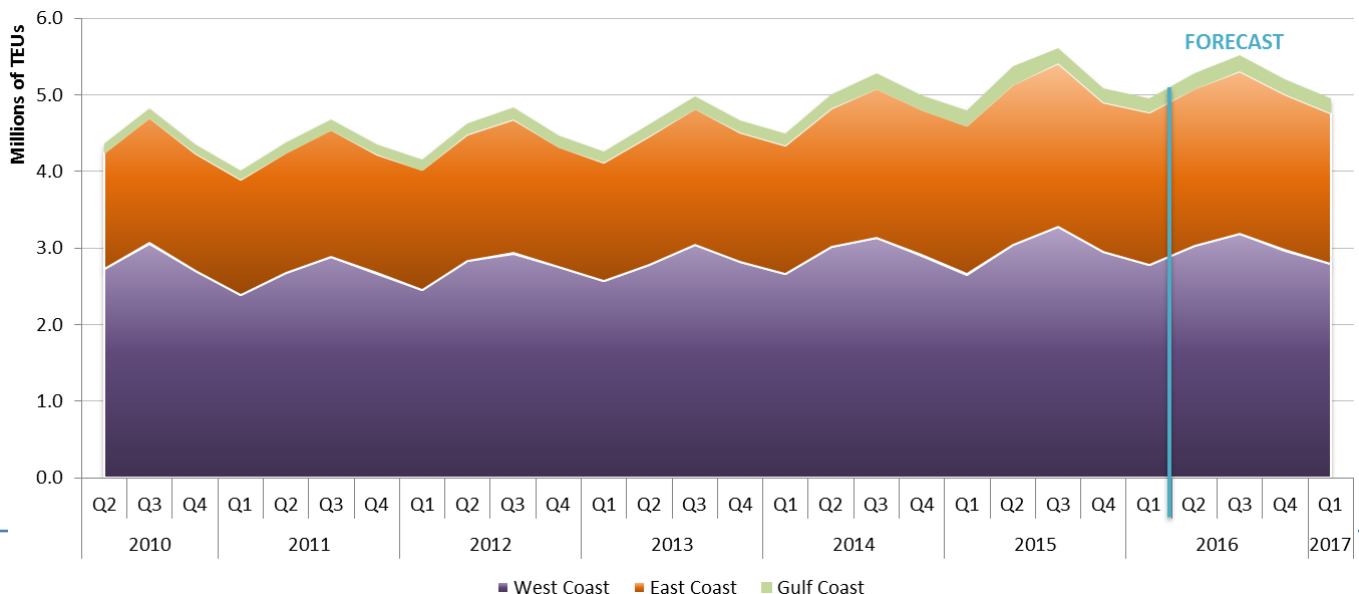
- The North Europe edition of the Global Port Tracker reported that total container volumes across the six port range decreased by 0.9 percent in February with 3.26 million TEUs, for a one percent year-on-year slide. For incoming volumes, the north range posted a 1.1 percent dip from January and a 0.1 percent decrease

Imports by Coast, Quarterly Level

was up 2.5 percent year-on-year. The forecast volume for 2016 would represent a 1.1 percent increase over 2015, with 8.21 million TEUs.

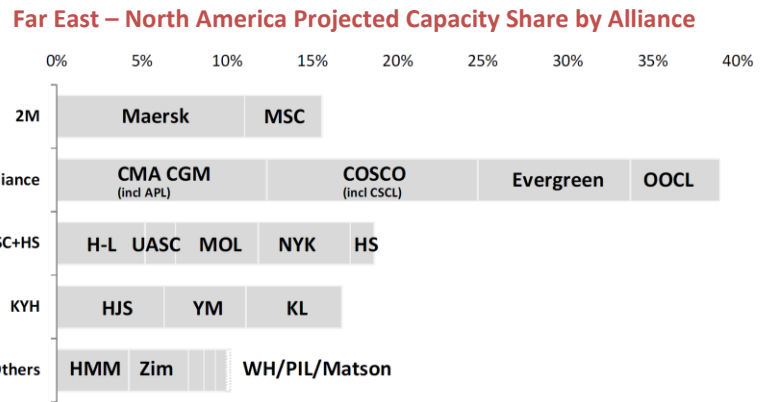
- Loaded imports at Houston decreased by 2.7 percent or 2,000 TEUs to 63,000 TEUs, for a 12.7 percent drop year-on-year. The volume handled in the first quarter of 2016 was down 7.8 percent year-on-year.

year-on-year, while outgoing volumes posted a 0.7 percent dip from January for a two percent year-on-year decrease. Total imports to Europe fell by 15.9 percent (for a 4.2 percent slide year-on-year) while total exports increased by 11.8 percent (for a 2.2 percent increase year-on-year). For 2016, total imports to Europe are forecast to decrease by 1.3 percent, while exports are forecast to increase by 1.5 percent.



Global Economic Overview

➤ A reconfiguration of the existing alliances was inevitable following the announced acquisition of NOL by CMA CGM and the merger of CSCL and COSCO. And sure enough last month there came the announcement of a new agreement: the Ocean Alliance, comprised of the expanded CMA CGM, the new Cosco China Shipping, Evergreen, and OOCL, with service to start in April 2017. This is a mega-alliance to be sure, with Alphaliner projecting that it will have approximately 39 per cent of the capacity on the Far East – North America trade (see chart to the right) and 35 per cent on the Far East – Europe trade; in both cases this will be the dominant alliance. In total the alliance will operate 350 containerships with a combined capacity of 2.78 million TEUs, and will contain members from three of the four existing alliances. Alphaliner has floated the possibility that nine carriers that are not members of the 2M or Ocean Alliance groups could form a new mega-alliance that would result in the largest group on the Far East – North America trade route with an almost 40 percent share.



Based on capacity deployed by carrier as of April 2017
Chart courtesy of Alphaliner

➤ Markit reported that the Eurozone Manufacturing PMI inched up from 51.2 in March to 51.7 in April, with Germany increasing to a three-month high of 51.8 and France sinking to a 12-month low of 48.0. Meanwhile the retail PMI reading for the region sank to a 14-month low as it decreased from 49.2 in March to 47.9, with Germany remaining in expansion territory at 51.0 while France and Italy posted sub-50 readings.

Panama Canal Expansion Opening and Alternatives for North American Container Trade Routes *by Paul Bingham*

Near-term reactions by carriers to the opening of the expanded Panama Canal to commercial traffic next month may affect North American container trade for the rest of 2016. However, container vessel service offerings are being impacted by other major factors besides the Panama Canal expansion, including ongoing major changes in the composition of the liner industry, still-low fuel prices despite recent spikes, and the continuing oversupply in the world container ship fleet.

Panama Canal-competitor routes are seeing changes likely not fully anticipated before this year. These other factors will probably have an impact on service composition, capacity deployment, shipping rates and ultimately port market shares for the remainder-of 2016 significantly more than the industry would have expected just two years ago. So what is the situation that the Panama Canal expansion opening faces?

Since late last year, the excess in container ship capacity in the world vessel fleet combined with very low fuel prices has seen creativity in deployment of North American (and European) transoceanic liner services. Carriers are now operating voyages using longer Cape routes, at least in the lower volume backhaul direction, to avoid paying canal tolls (Suez or Panama). While this practice adds to the voyage time and the number of ships needed to maintain weekly services, it effectively uses up some excess vessel fleet capacity. With low fuel costs, it also results in total voyage costs that are lower than passage via the shorter Canal routes. Reports are that the impact of this practice on the Suez Canal has led to the Suez Canal Authority offering lower tolls for the backhaul voyages that would otherwise be routed to Asia via the Cape of Good Hope.

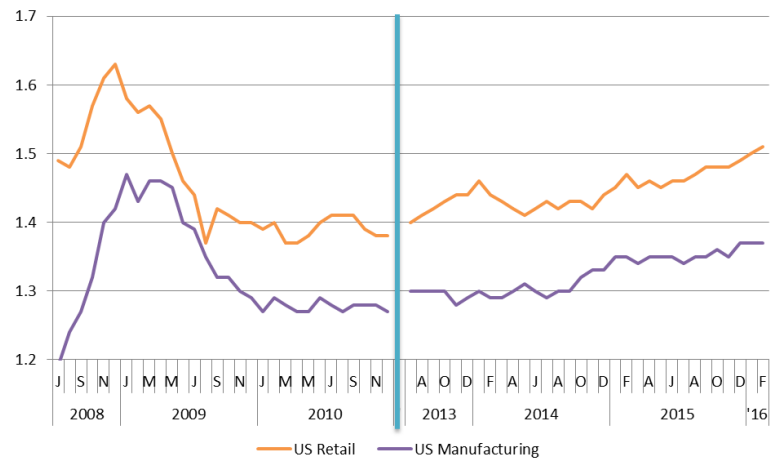
This new route competition for Asia – U.S. East Coast liner traffic is likely not what the Panama Canal had been counting on when it focused on the combination of West Coast ports and rail intermodal services as their primary North American container competition a few years ago. Now the Panama Canal may face toll-discounting from Suez as well as the ‘third’ all-water routing alternative. Although not likely, higher fuel prices would reverse this situation quickly, but otherwise shippers stand to benefit.

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North America Economic Overview

- The U.S. Census Bureau announced that the total business inventories/sales ratio based on seasonally adjusted data at the end of February was 1.41, which is unchanged from January but up from 1.37 last year. Although the ratio for manufacturers was also unchanged at 1.37 (and only slightly elevated from last year's 1.35), the ratio for retailers continued to increase, climbing from 1.50 in January to 1.51 (and up from 1.47 in February 2015). The ongoing gains in the retail ratio continue to be a source of concern. The ratio for clothing and clothing accessories stands at 2.56, up from 2.47 last year, although furniture, home furnishings, and electrical goods decreased from 1.62 in February 2015 to 1.57.
- The Conference Board's Consumer Confidence Index slipped in April, decreasing 1.9 points to 94.2. While the Present Situation Index increased 1.5 points to reach 116.4, the Expectations Index fell 4.3 points to 79.3. The University of Michigan's Index of Consumer Sentiment posted another decrease in April, sliding 2.0 points to 89.0 (down 6.9 points year-on-year). The Current Economic Conditions Index increased to 106.7 (a 1.1 point gain on March but down 0.3 points year-on-year), while the Index of Consumer Expectations slid from 81.5 to 77.6 (down 11.2 points year-on-year). The Conference Board of Canada's Index of Consumer Confidence posted its third consecutive month of growth as it climbed 2.3 points to reach 94.5 in April.
- The Institute for Supply Management reported that the Manufacturing PMI for the U.S. decreased by 1.0 percentage point in April but remained in growth territory with a reading of 50.8. The New Orders Index gave up some of last month's gains as it fell 2.5 points to 55.8, while the Inventories Index fell further into contraction territory as it decreased 1.5 points to reach

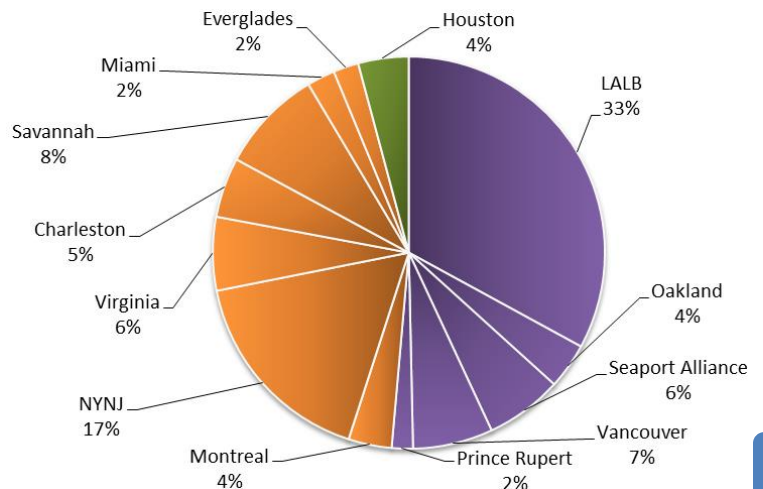
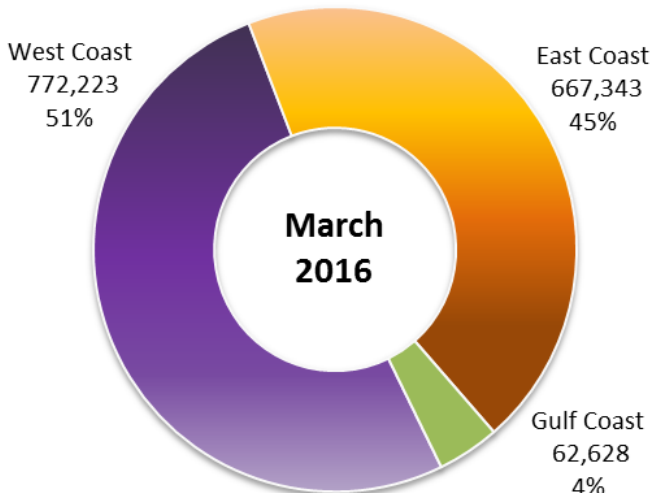
U.S. Retail and Manufacturing Inventories/Sales Ratio



Data source: U.S. Census Bureau

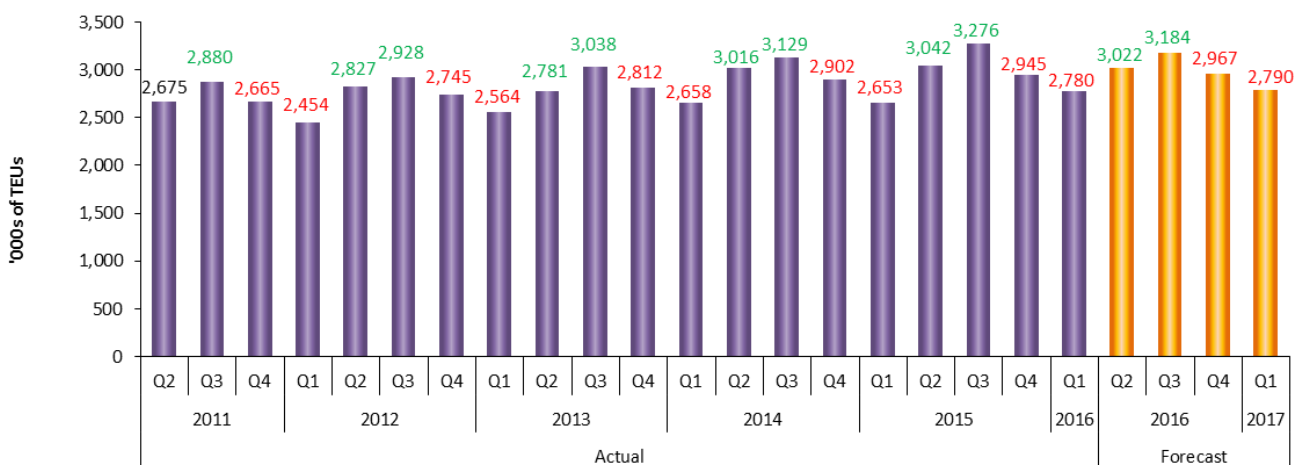
45.5. The largest change in April was in the Prices sub-index, which surged 7.5 points to 59.0, indicating a rapid uptick in the cost of commodities despite the fact that none were listed as being in short supply. The Markit reading of Manufacturing PMI also decreased, sliding to its lowest level since September 2009 as it shed 0.7 points to hit 50.8. Markit also reported that output volumes and payroll levels were essentially flat.

- The U.S. Bureau of Labor Statistics announced that total nonfarm payroll employment increased by 160,000 in April, substantially lower than expected.
- The Association of American Railroads reported that intermodal traffic for the month of April totaled 1.03 million containers and trailers, down 7.5 percent year-on-year. Year-to-date, the total of 4.37 million units is down 0.8 percent from 2015. Canadian intermodal volumes for the first 17 weeks are down 1.7 percent year-on-year with 993,000 units, while Mexico's total of 180,000 units is down 0.3 percent.



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -7.4%	↗ 2.4%
		Q1	↘ -5.5%	↗ 3.7%
		Q2	↗ 13.5%	↗ 8.4%
		Q3	↗ 3.7%	↗ 3.0%
	2014	Q4	↘ -7.3%	↗ 3.2%
		Q1	↘ -8.6%	↔ -0.2%
		Q2	↗ 14.6%	↗ 0.9%
		Q3	↗ 7.7%	↗ 4.7%
	2015	Q4	↘ -10.1%	↗ 1.5%
		Q1	↘ -5.6%	↗ 4.8%
		Q2	↗ 8.7%	↘ -0.7%
		Q3	↗ 5.4%	↘ -2.8%
FORECAST	2016	Q4	↘ -6.8%	↗ 0.7%
	2017	Q1	↘ -5.9%	↗ 0.4%

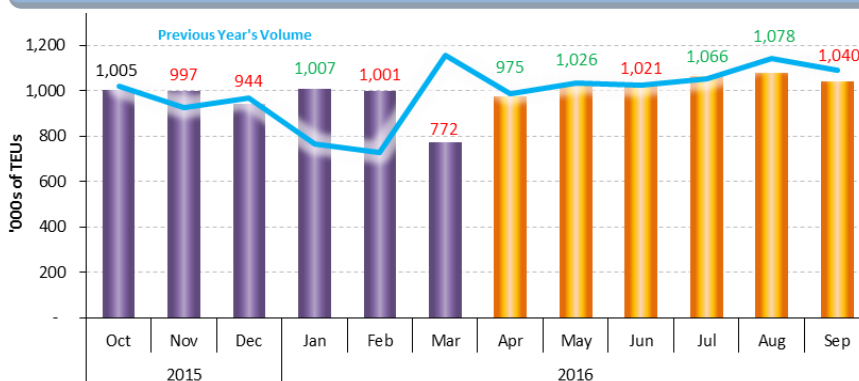
Headlines

- Imports to the monitored west coast ports plunged by 22.8 percent in March due to the Lunar New Year celebrations. The 228,000 TEU drop to 772,000 TEUs equates to a 33.2 percent fall from the same month of 2015.
- Compared to the 100-point base year of 2012, the Import Index for the west coast in March is 84.6. This is 42.1 points lower than the 126.7 that was recorded in the same month of 2015.
- The volume imported through the first three months totals 2.78 million TEUs for a 4.8 percent increase year-on-year (down from last month's 34.1 percent increase).
- The forecast projects an 8.4 percent gain in imports over the coming six months versus the previous six month period, compared to a 13.7 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 1.9 percent versus the same period of 2015, with a total of 5.80 million TEUs.
- The forecast volume for 2016 would represent a 0.3 percent increase over 2015, with 11.95 million TEUs.
- The forecast volume for 2016 for all of the tracked ports would equate to a 0.5 percent increase over 2015 with a total of 20.97 million TEUs.

Monthly Change

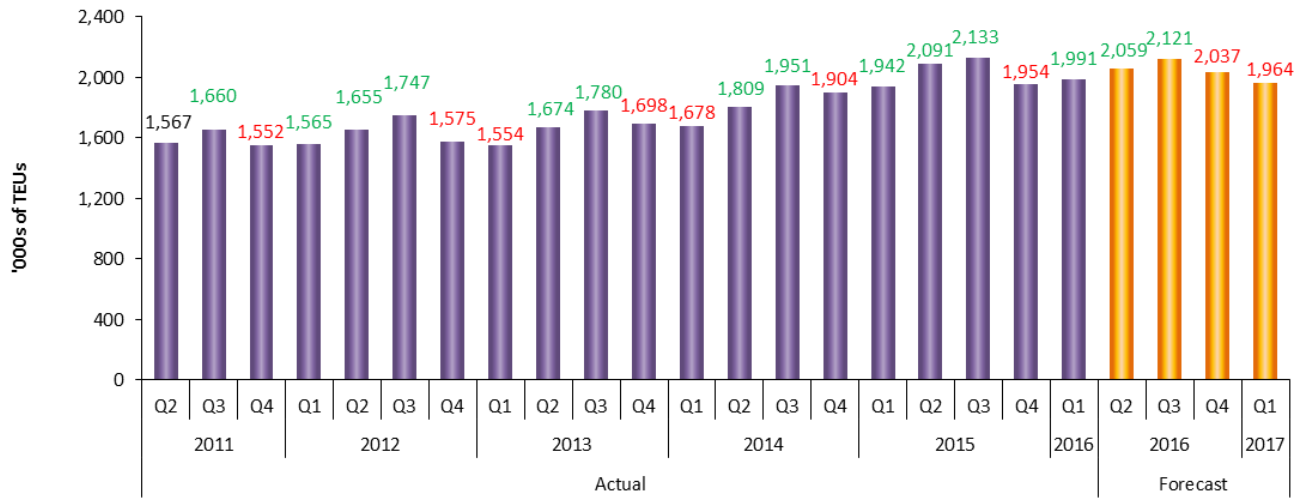
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↘ -4.4%	↘ -12.0%
		Mar	↗ 58.1%	↗ 37.1%
		Apr	↘ -14.7%	↗ 1.7%
		May	↗ 4.7%	↗ 3.2%
		Jun	↘ -1.0%	↘ -2.1%
		Jul	↗ 2.7%	↗ 4.1%
		Aug	↗ 8.3%	↗ 12.2%
		Sep	↘ -4.4%	↘ -1.6%
		Oct	↘ -7.6%	↘ -1.0%
		Nov	↘ -0.9%	↗ 8.1%
		Dec	↘ -5.3%	↘ -2.1%
		2016	Jan	↗ 6.7%
Feb	↘ -0.6%		↗ 36.8%	
Mar	↘ -22.8%		↘ -33.2%	
FORECAST	2016	Apr	↗ 26.3%	↘ -1.1%
		May	↗ 5.2%	↘ -0.7%
		Jun	↘ -0.5%	↘ -0.2%
		Jul	↗ 4.4%	↗ 1.5%
		Aug	↗ 1.1%	↘ -5.3%
Sep	↘ -3.5%	↘ -4.4%		

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↘ -4.6%	↗ 7.8%	
		2014	Q1	↘ -1.1%	↗ 8.0%
			Q2	↗ 7.8%	↗ 8.1%
			Q3	↗ 7.9%	↗ 9.6%
	Q4		↘ -2.4%	↗ 12.1%	
	2015	Q1	↗ 2.0%	↗ 15.7%	
		Q2	↗ 7.6%	↗ 15.6%	
		Q3	↗ 2.0%	↗ 9.3%	
		Q4	↘ -8.4%	↘ 2.6%	
	FORECAST	2016	Q1	↗ 1.9%	↗ 2.5%
			Q2	↗ 3.4%	↘ -1.5%
		2016	Q3	↗ 3.0%	↘ -0.6%
Q4			↘ -4.0%	↗ 4.3%	
2017		Q1	↘ -3.6%	↘ -1.4%	

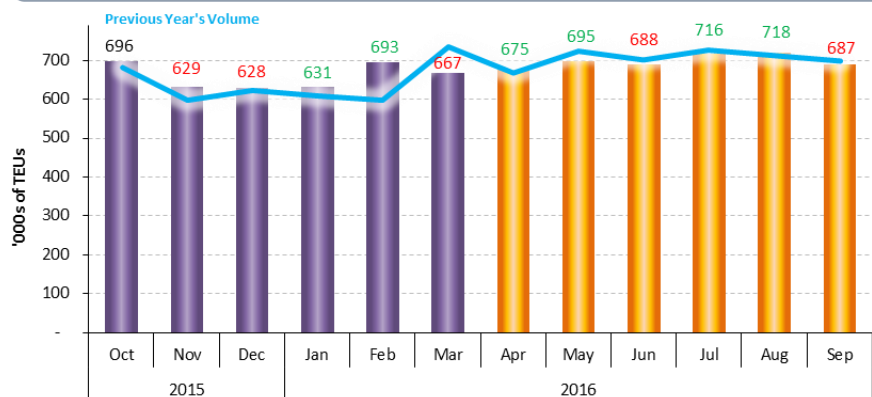
Headlines

- Imports to the monitored east coast ports decreased by 3.7 percent to 667,000 TEUs. The 25,000 TEU decrease equates to a 9.1 percent fall from the same month of 2015.
- The volume imported through the first three months totals 1.99 million TEUs for a 2.5 percent increase year-on-year (down from last month's 9.6 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the east coast in March is 122.4. This is 12.3 points lower than the 134.7 that was recorded in the same month of 2015.
- The forecast projects a six percent gain in imports over the coming six months versus the previous six month period, compared to a 9.8 percent increase over the same period of the previous year.
- Volumes are anticipated to be relatively flat over the coming six months.
- The first half of 2016 is forecast to increase by 0.4 percent versus the same period of 2015, with a total of 4.05 million TEUs.
- The second half of 2016 is forecast to increase by 1.7 percent versus the equivalent period of 2015, with a total of 4.16 million TEUs.
- The forecast volume for 2016 would represent a 1.1 percent increase over 2015, with 8.21 million TEUs.

Monthly Change

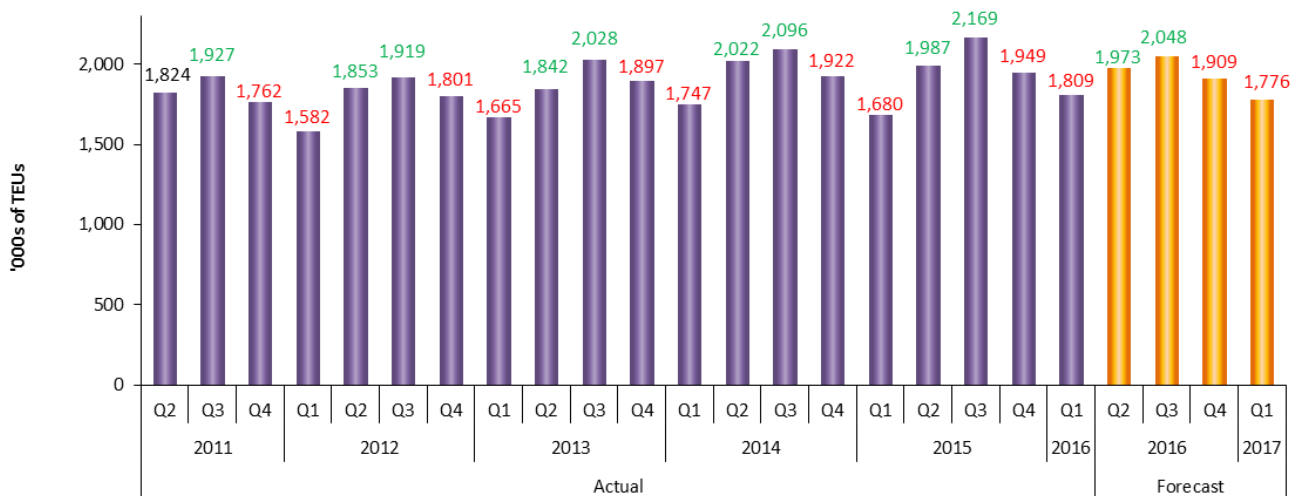
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↘ -1.8%	↗ 10.9%
		Mar	↗ 22.7%	↗ 25.4%
		Apr	↘ -9.0%	↗ 12.1%
		May	↗ 8.1%	↗ 15.5%
		Jun	↘ -3.2%	↗ 19.2%
		Jul	↗ 3.5%	↗ 9.7%
		Aug	↘ -1.7%	↗ 7.8%
		Sep	↘ -2.2%	↗ 10.6%
		Oct	↘ -0.1%	↗ 2.4%
		Nov	↘ -9.6%	↗ 4.8%
		Dec	↘ -0.2%	↗ 0.8%
		2016	Jan	↗ 0.4%
Feb	↗ 9.8%		↗ 15.7%	
Mar	↘ -3.7%		↘ -9.1%	
FORECAST	2016	Apr	↗ 1.2%	↗ 1.0%
		May	↗ 2.9%	↘ -3.8%
	2016	Jun	↘ -1.0%	↘ -1.6%
		Jul	↗ 4.1%	↘ -1.1%
		Aug	↗ 0.2%	↗ 0.8%
Sep	↘ -4.3%	↘ -1.4%		

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -6.4%	↗ 5.4%
		Q1	↘ -7.9%	↗ 4.9%
		Q2	↗ 15.8%	↗ 9.8%
		Q3	↗ 3.7%	↗ 3.4%
	2014	Q4	↘ -8.3%	↗ 1.3%
		Q1	↘ -12.6%	↘ -3.8%
		Q2	↗ 18.3%	↘ -1.7%
		Q3	↗ 9.1%	↗ 3.4%
	2015	Q4	↘ -10.1%	↗ 1.4%
		Q1	↘ -7.2%	↗ 7.7%
		Q2	↗ 9.0%	↘ -0.7%
		Q3	↗ 3.8%	↘ -5.6%
FORECAST	2016	Q4	↘ -6.7%	↘ -2.0%
		Q1	↘ -7.0%	↘ -1.8%

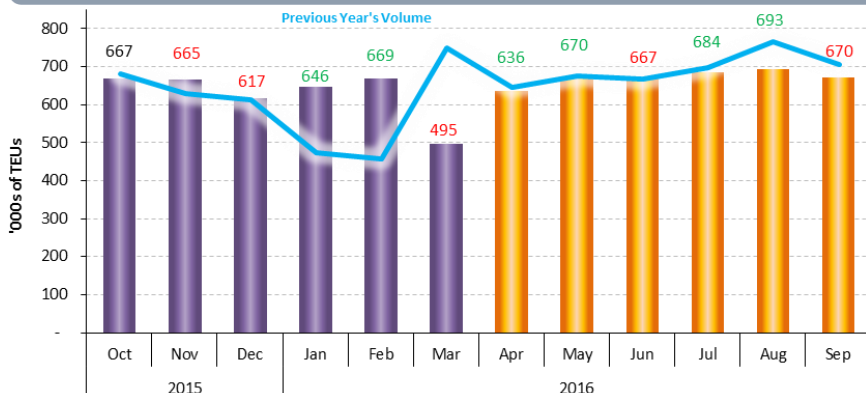
Headlines

- Imports plunged by 26.0 percent in March to 495,000 TEUs. The 174,000 TEU decrease equates to a 33.9 percent fall from the same month of 2015.
- Imports at the Port of Los Angeles decreased by 22.9 percent from February, while the volume at the Port of Long Beach decreased by 34.6 percent. In terms of year-on-year change, the two ports experienced a 33.3 percent fall and a 34.6 percent drop respectively.
- The volume imported through the first three months totals 1.81 million TEUs for a 7.7 percent increase year-on-year (down from last month's 41.1 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for March is 83.0. This is 42.5 points lower than the 125.5 that was recorded in the same month of 2015.
- The forecast projects a seven percent gain in imports over the coming six months versus the previous six month period, compared to a 15.4 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to increase by 3.1 percent versus the same period of 2015, with a total of 3.78 million TEUs.
- The forecast volume for 2016 is 7.74 million TEUs, which would be a 0.6 percent decrease from last year.

Monthly Change

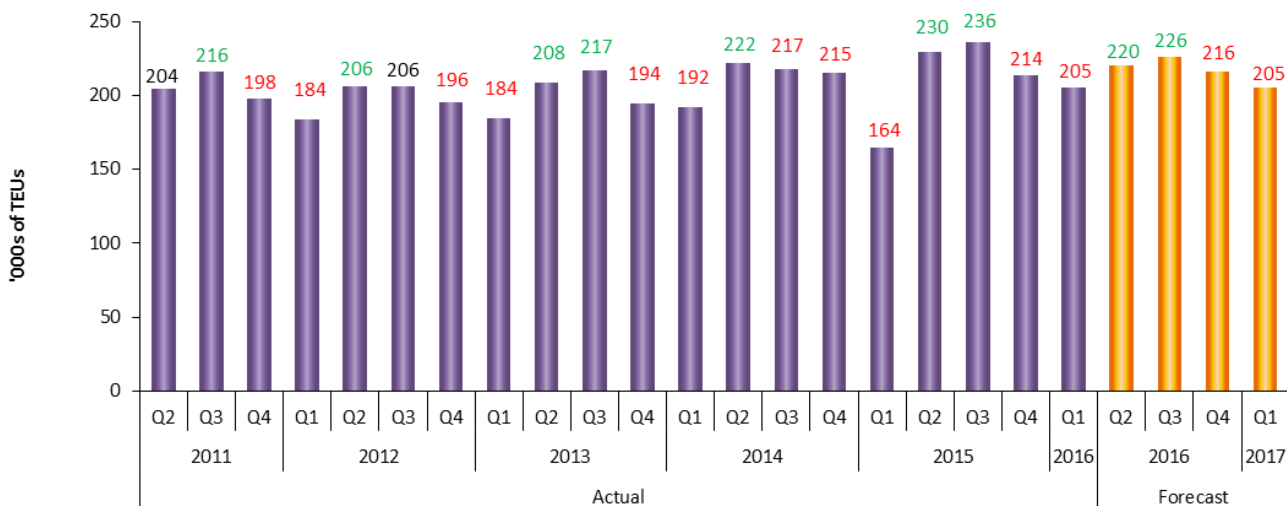
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↘ -3.0%	↘ -17.6%
		Mar	↗ 63.2%	↗ 35.8%
		Apr	↘ -13.7%	↘ -2.2%
		May	↗ 4.7%	↗ 1.8%
		Jun	↘ -1.5%	↘ -4.7%
		Jul	↗ 4.6%	↗ 5.4%
		Aug	↗ 10.0%	↗ 11.9%
		Sep	↘ -7.9%	↘ -6.0%
		Oct	↘ -5.6%	↘ -2.2%
		Nov	↘ -0.2%	↗ 6.0%
		Dec	↘ -7.2%	↗ 0.7%
		FORECAST	2016	Jan
Feb	↗ 3.5%			↗ 45.8%
Mar	↘ -26.0%			↘ -33.9%
2016	Apr		↗ 28.4%	↘ -1.5%
	May		↗ 5.3%	↘ -0.9%
	Jun		↘ -0.3%	↗ 0.2%
	Jul		↗ 2.6%	↘ -1.7%
	Aug		↗ 1.2%	↘ -9.6%
	Sep		↘ -3.2%	↘ -5.0%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -10.4%	↓ -0.8%
		Q1	↓ -1.3%	↑ 4.0%
		Q2	↑ 15.8%	↑ 6.5%
		Q3	↓ -2.1%	↑ 0.3%
	2014	Q4	↓ -1.1%	↑ 10.7%
		Q1	↓ -23.6%	↓ -14.4%
		Q2	↑ 39.9%	↑ 3.4%
		Q3	↑ 2.7%	↑ 8.5%
	2015	Q4	↓ -9.3%	↓ -0.6%
		Q1	↓ -4.1%	↑ 24.9%
		Q2	↑ 7.5%	↓ -4.0%
		Q3	↑ 2.7%	↓ -4.0%
FORECAST	2016	Q4	↓ -4.6%	↑ 0.9%
		Q1	↓ -4.7%	↑ 0.3%

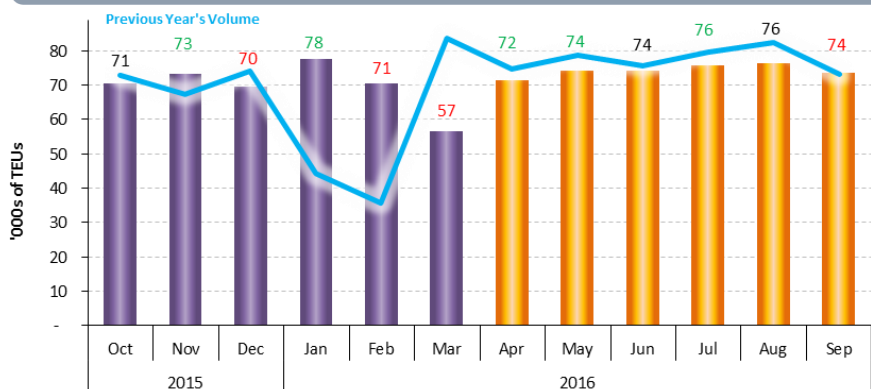
Headlines

- Imports fell by 19.7 percent in March, decreasing by 14,000 TEUs to 57,000 TEUs. This equates to a 32.5 percent fall from the same month of 2015.
- The volume imported through the first three months totals 205,000 TEUs for a 24.9 percent increase year-on-year (down from last month's 85.1 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for March is 85.9. This is 41.4 points lower than the 127.3 that was recorded in the same month of 2015.
- The forecast projects a 6.6 percent gain in imports over the coming six months versus the previous six month period, compared to a 22.7 percent increase over the same period of the previous year.
- After an anticipated rebound in April, volumes are anticipated to be relatively flat for the remainder of the coming six-month period.
- The first half of 2016 is forecast to increase by eight percent versus the same period of 2015, with a total of 425,000 TEUs.
- The second half of 2016 is forecast to post a 1.7 percent decrease from the equivalent period of 2015, with a total of 442,000 TEUs.
- The forecast volume for 2016 equates to a 2.9 percent increase over 2015, with 867,000 TEUs.

Monthly Change

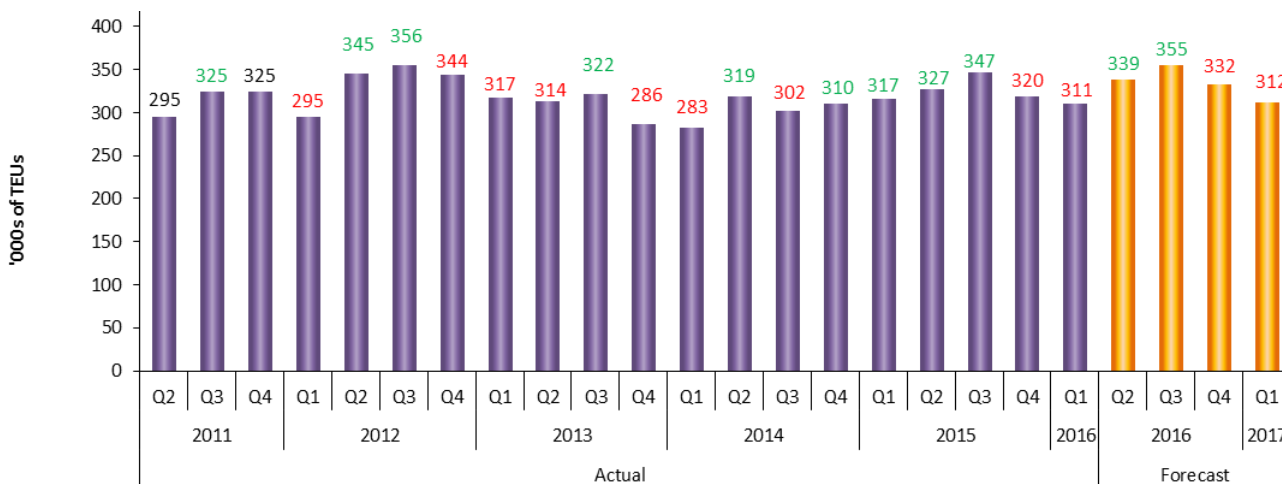
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -18.7%	↓ -39.0%
		Mar	↑ 133.9%	↑ 39.4%
		Apr	↓ -10.9%	↑ 3.1%
		May	↓ 5.4%	↑ 4.5%
		Jun	↓ -4.0%	↑ 2.6%
		Jul	↑ 5.2%	↑ 8.7%
		Aug	↑ 3.5%	↑ 15.1%
		Sep	↓ -11.0%	↑ 1.6%
		Oct	↓ -3.7%	↓ -3.3%
		Nov	↑ 3.7%	↑ 8.7%
		Dec	↓ -5.0%	↓ -6.3%
		FORECAST	2016	Jan
Feb	↓ -9.0%			↑ 96.6%
Mar	↓ -19.7%			↓ -32.5%
2016	Apr		↑ 26.4%	↓ -4.3%
	May		↑ 3.9%	↓ -5.7%
	Jun		↓ -0.3%	↓ -2.1%
	Jul		↑ 2.3%	↓ -4.8%
	Aug		↑ 0.7%	↓ -7.3%
	Sep		↓ -3.6%	↑ 0.4%

Monthly Import Volumes



Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↓ -11.1%	↓ -16.8%	
		2014	Q1	↓ -1.2%	↓ -10.8%
			Q2	↑ 12.7%	↑ 1.6%
			Q3	↓ -5.4%	↓ -6.4%
	Q4		↑ 2.8%	↑ 8.3%	
	2015	Q1	↑ 2.2%	↑ 12.0%	
		Q2	↑ 3.3%	↑ 2.7%	
		Q3	↑ 5.9%	↑ 14.9%	
		Q4	↓ -7.8%	↓ 3.1%	
	FORECAST	2016	Q1	↓ -2.7%	↓ -1.8%
			Q2	↑ 8.9%	↑ 3.5%
		2017	Q3	↑ 4.9%	↑ 2.4%
Q4			↓ -6.4%	↓ 4.0%	
Q1			↓ -6.2%	↓ 0.3%	

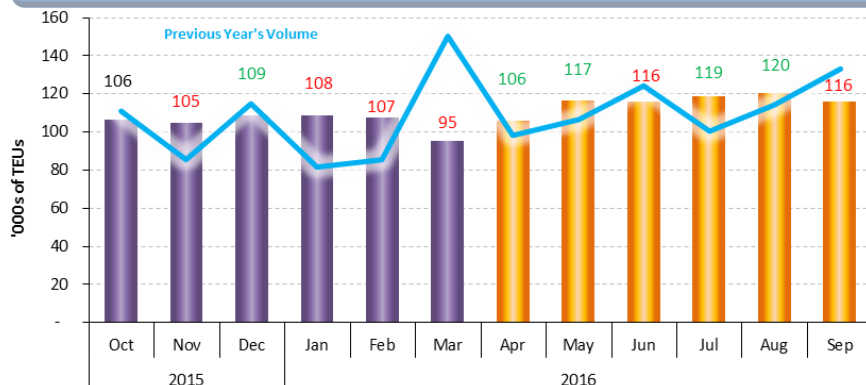
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↑ 3.9%	↓ -4.5%
		Mar	↑ 77.5%	↑ 61.8%
		Apr	↓ -35.2%	↓ -2.6%
		May	↑ 8.7%	↓ -0.8%
		Jun	↑ 16.7%	↑ 10.7%
		Jul	↓ -19.2%	↑ 11.1%
		Aug	↑ 14.0%	↑ 31.4%
		Sep	↑ 16.5%	↑ 6.3%
		Oct	↓ -20.0%	↓ -3.9%
		Nov	↓ -1.6%	↑ 23.0%
		Dec	↑ 4.1%	↓ -5.0%
		FORECAST	2016	Jan
Feb	↓ -1.1%			↑ 26.5%
Mar	↓ -11.1%			↓ -36.6%
2017	Apr		↑ 11.1%	↑ 8.6%
	May		↑ 10.1%	↑ 10.0%
	Jun		↓ -0.5%	↓ -6.2%
	Jul		↑ 2.4%	↑ 18.9%
	Aug		↑ 1.1%	↑ 5.4%
	Sep		↓ -3.4%	↓ -12.6%

Headlines

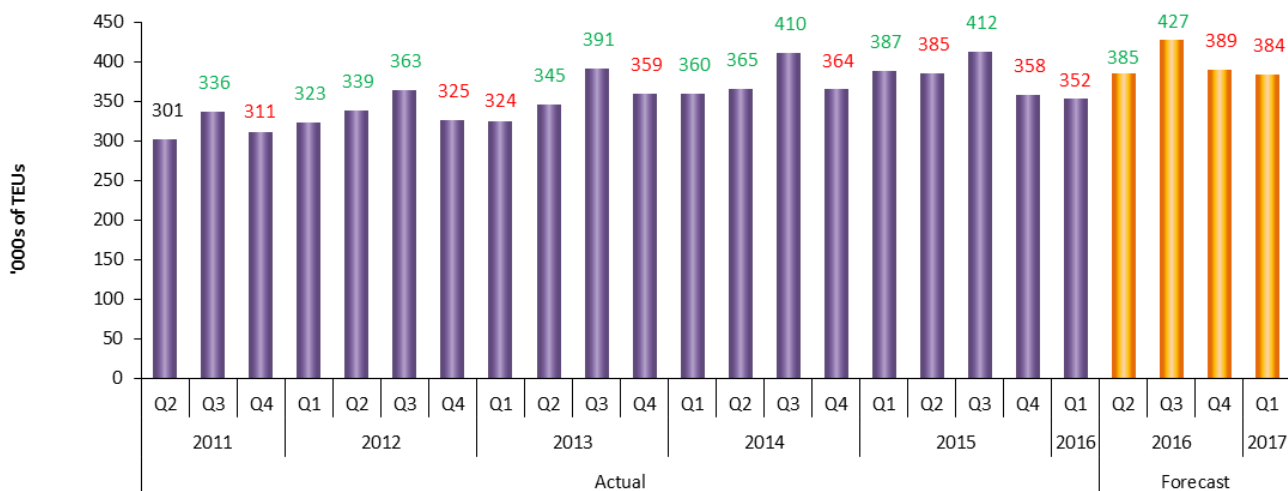
- Imports decreased in March, sliding 11.1 percent (or 12,000 TEUs) to 95,000 TEUs. This equates to a 36.6 percent fall from the same month of 2015.
- The volume imported through the first three months totals 311,000 TEUs for a 1.8 percent decrease year-on-year (down from last month's 29.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for March is 85.0. This is 49.2 points lower than the 134.2 that was recorded in the same month of 2015.
- The forecast projects a ten percent gain in imports over the coming six months versus the previous six month period, compared to a 7.5 percent increase over the same period of the previous year.
- From a year-on-year perspective, growth is projected in four of the coming six months.
- The first half of 2016 is forecast to post a 0.9 percent increase over the same period of 2015, with a total of 650,000 TEUs.
- The second half of 2016 is forecast to post a 3.2 percent increase over the equivalent period of 2015, with a total of 687,000 TEUs.
- The forecast volume for 2016 would represent a two percent increase over 2015, with 1.34 million TEUs.

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -8.3%	↑ 10.4%
		Q1	↑ 0.2%	↑ 10.9%
		Q2	↑ 1.4%	↑ 5.7%
		Q3	↑ 12.6%	↑ 4.8%
	2014	Q4	↓ -11.2%	↑ 1.5%
		Q1	↑ 6.3%	↑ 7.7%
		Q2	↓ -0.7%	↑ 5.5%
		Q3	↑ 7.2%	↑ 0.5%
	2015	Q4	↓ -13.2%	↓ -1.7%
		Q1	↓ -1.6%	↓ -9.0%
		Q2	↑ 9.2%	↑ 0.0%
		Q3	↑ 10.9%	↑ 3.5%
FORECAST	2016	Q4	↓ -8.8%	↑ 8.8%
		Q1	↓ -1.5%	↑ 8.9%

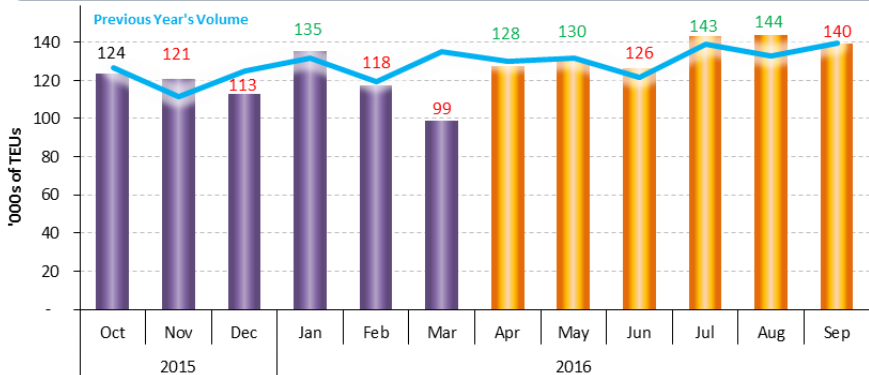
Headlines

- Imports fell in March, sliding by 15.9 percent, or 19,000 TEUs, to 99,000 TEUs. This equates to a 26.9 percent drop year-on-year.
- The volume imported through the first three months totals 352,000 TEUs for a nine percent decrease year-on-year (down from last month's 0.6 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 88.1. This is 32.4 points lower versus the March 2015 reading of 120.5.
- The forecast projects a 14.3 percent increase in imports over the coming six months versus the previous six month period, compared to a six percent gain over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with double-digit percentage growth anticipated in April and July.
- The first half of 2016 is forecast to post a 4.5 percent decrease from the same period of 2015, with a total of 737,000 TEUs. The second half of 2016 is forecast to post a 5.9 percent increase over the equivalent period of 2015, with a total of 816,000 TEUs.
- The forecast volume for 2016 would represent a 0.7 percent increase over 2015, with 1.55 million TEUs.

Monthly Change

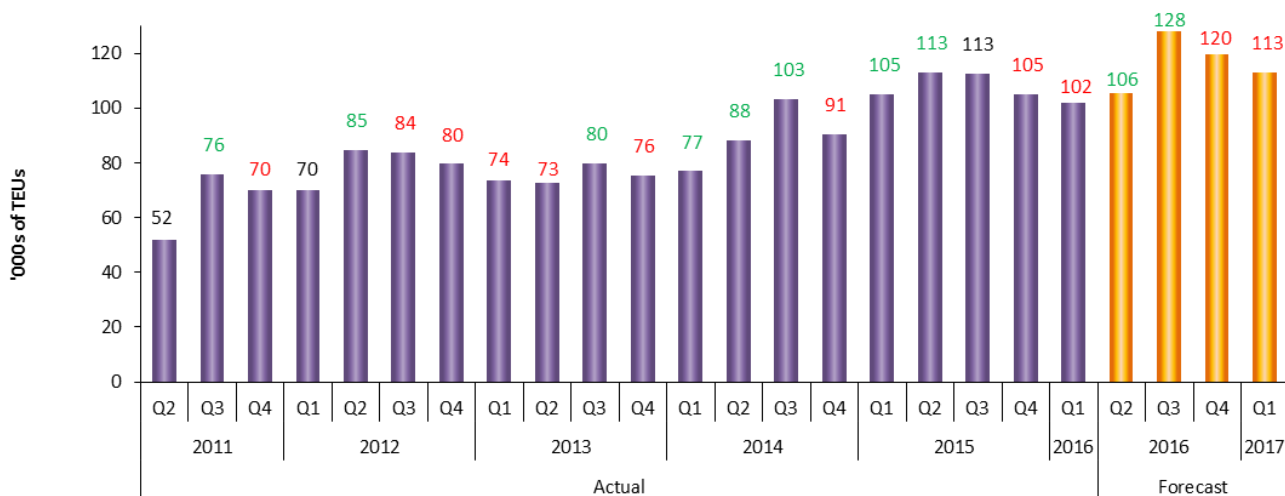
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -9.1%	↑ 14.4%
		Mar	↑ 13.1%	↑ 17.8%
		Apr	↓ -3.7%	↑ 19.6%
		May	↑ 1.2%	↑ 5.4%
		Jun	↓ -7.6%	↓ -6.2%
		Jul	↑ 14.1%	↓ -3.4%
		Aug	↓ -4.3%	↓ -1.2%
		Sep	↑ 5.2%	↑ 6.4%
		Oct	↓ -11.7%	↓ -2.7%
		Nov	↓ -2.1%	↑ 8.4%
		Dec	↓ -6.5%	↓ -9.7%
		FORECAST	2016	Jan
Feb	↓ -13.0%			↓ -1.7%
Mar	↓ -15.9%			↓ -26.9%
FORECAST	2016	Apr	↑ 29.1%	↓ -2.0%
		May	↑ 2.0%	↓ -1.3%
		Jun	↓ -3.0%	↑ 3.7%
		Jul	↑ 13.2%	↑ 2.9%
		Aug	↑ 0.6%	↑ 8.2%
Sep	↓ -3.2%	↓ -0.4%		

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -5.6%	↘ -5.1%
		Q1	↗ 1.8%	↗ 4.6%
		Q2	↗ 14.6%	↗ 21.3%
		Q3	↗ 17.0%	↗ 29.0%
	2014	Q4	↘ -12.2%	↗ 20.0%
		Q1	↗ 16.1%	↗ 36.7%
		Q2	↗ 7.6%	↗ 28.4%
		Q3	↘ -0.6%	↗ 9.0%
	2015	Q4	↘ -6.6%	↗ 15.9%
		Q1	↘ -2.9%	↘ -3.0%
		Q2	↗ 3.6%	↘ -6.6%
		Q3	↗ 21.1%	↗ 13.8%
FORECAST	2016	Q4	↘ -6.5%	↗ 14.0%
		Q1	↘ -5.4%	↗ 11.0%

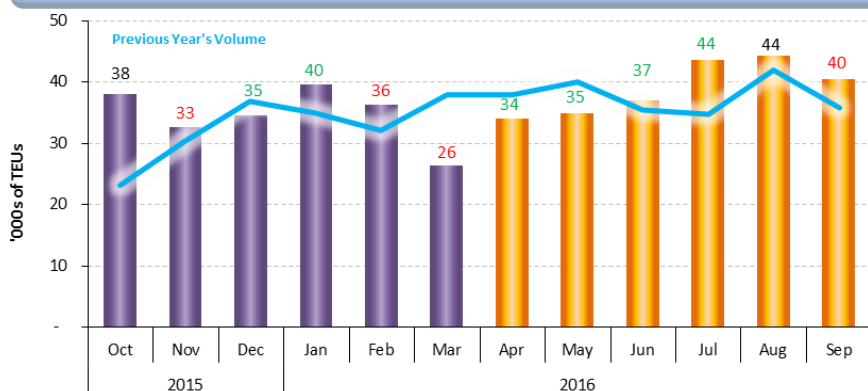
Headlines

- Imports decreased in March, falling by 10,000 TEUs to a total of 26,000 TEUs. The 27.5 percent drop equates to a 30.8 percent year-on-year decrease.
- The volume imported through the first three months totals 102,000 TEUs for a three percent decrease year-on-year (down from last month's 12.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 99.1. This is down 44.1 points versus the March 2015 reading of 143.2.
- The forecast projects a 12.9 percent gain in imports over the coming six months versus the previous six month period, compared to a 15.3 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in five of the coming six months, including double-digit percentage gains in April and July.
- The first half of 2016 is forecast to post a 4.9 percent decrease from the same period of 2015, with a total of 208,000 TEUs.
- The second half of 2016 is forecast to post a 13.9 percent increase over the equivalent period of 2015, with a total of 248,000 TEUs.
- The forecast volume for 2016 would represent a 4.5 percent increase over 2015, with 455,000 TEUs.

Monthly Change

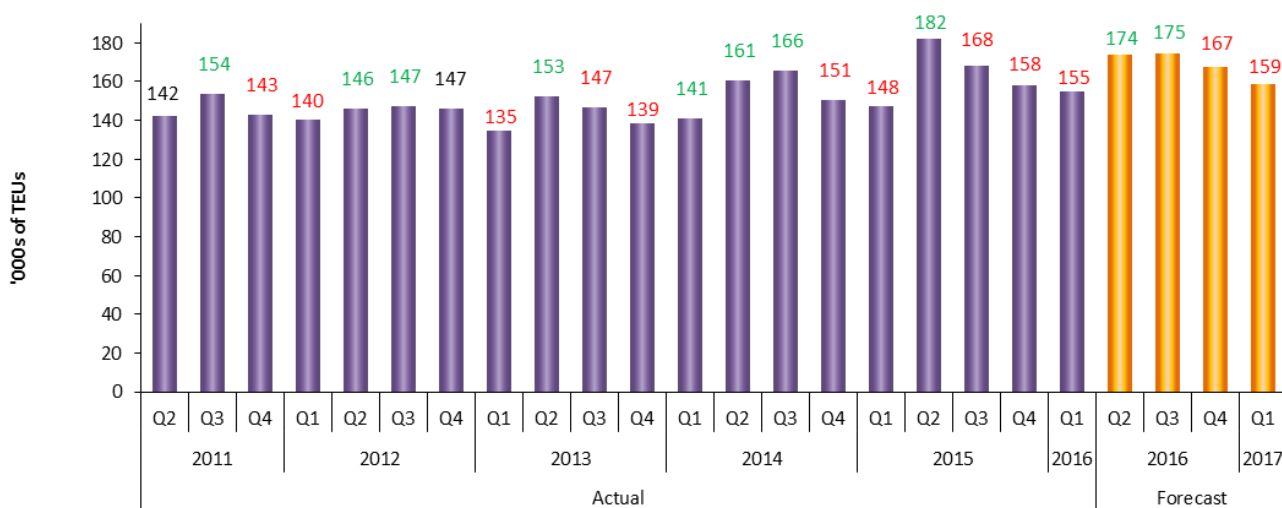
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↘ -8.0%	↗ 44.3%
		Mar	↗ 17.8%	↗ 57.4%
		Apr	↘ -0.4%	↗ 33.2%
		May	↗ 5.7%	↗ 35.7%
		Jun	↘ -11.5%	↗ 16.8%
		Jul	↘ -1.6%	↘ -14.4%
		Aug	↗ 20.6%	↗ 14.2%
		Sep	↘ -14.9%	↗ 38.7%
		Oct	↗ 6.1%	↗ 63.1%
		Nov	↘ -14.3%	↗ 6.8%
		Dec	↗ 6.4%	↘ -6.3%
		FORECAST	2016	Jan
Feb	↘ -8.4%			↗ 12.4%
Mar	↘ -27.5%			↘ -30.8%
2016	Apr		↗ 29.4%	↘ -10.2%
	May		↗ 2.5%	↘ -12.9%
	Jun		↗ 6.1%	↗ 4.4%
	Jul		↗ 17.8%	↗ 25.1%
	Aug		↗ 1.4%	↗ 5.2%
	Sep		↘ -8.6%	↗ 12.9%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↘ -5.4%	↘ -5.2%
		Q1	↗ 1.8%	↗ 4.8%
		Q2	↗ 13.8%	↗ 5.4%
		Q3	↗ 2.9%	↗ 12.9%
	2014	Q4	↘ -9.1%	↗ 8.5%
		Q1	↘ -2.1%	↗ 4.3%
		Q2	↗ 23.5%	↗ 13.2%
		Q3	↘ -7.5%	↗ 1.7%
	2015	Q4	↘ -6.0%	↗ 5.1%
		Q1	↘ -1.9%	↗ 5.3%
		Q2	↗ 12.0%	↘ -4.5%
		Q3	↗ 0.6%	↗ 3.9%
FORECAST	2016	Q4	↘ -4.3%	↗ 5.7%
	2017	Q1	↘ -5.3%	↗ 2.1%

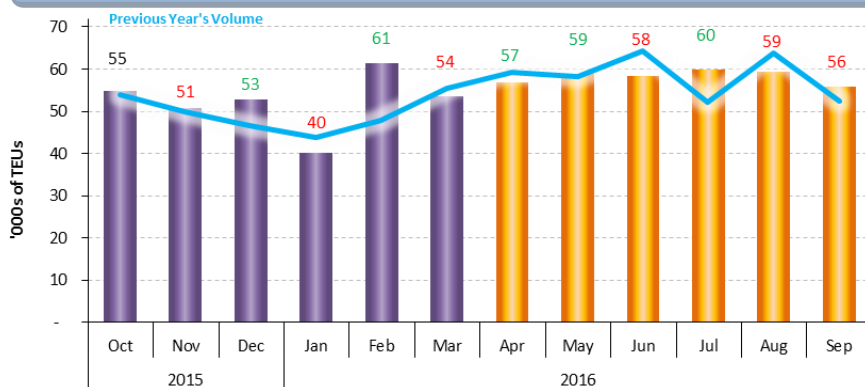
Headlines

- Imports decreased in March, sliding 8,000 TEUs to a total of 54,000 TEUs for a 12.7 percent fall from February and a 3.6 percent decrease year-on-year.
- The volume imported through the first three months totals 155,000 TEUs for a 5.3 percent increase year-on-year (down from last month's 10.7 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 110.4. This is down 4.1 points versus the March 2015 reading of 114.5.
- The forecast projects an 11.2 percent increase in imports over the coming six months versus the previous six month period, compared to a 17.6 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a 0.1 percent decrease from the same period of 2015, with a total of 329,000 TEUs.
- The second half of 2016 is forecast to post a 4.8 percent increase over the same equivalent of 2015, with a total of 342,000 TEUs.
- The forecast volume for 2016 would represent a 2.3 percent increase over 2015, with 672,000 TEUs.

Monthly Change

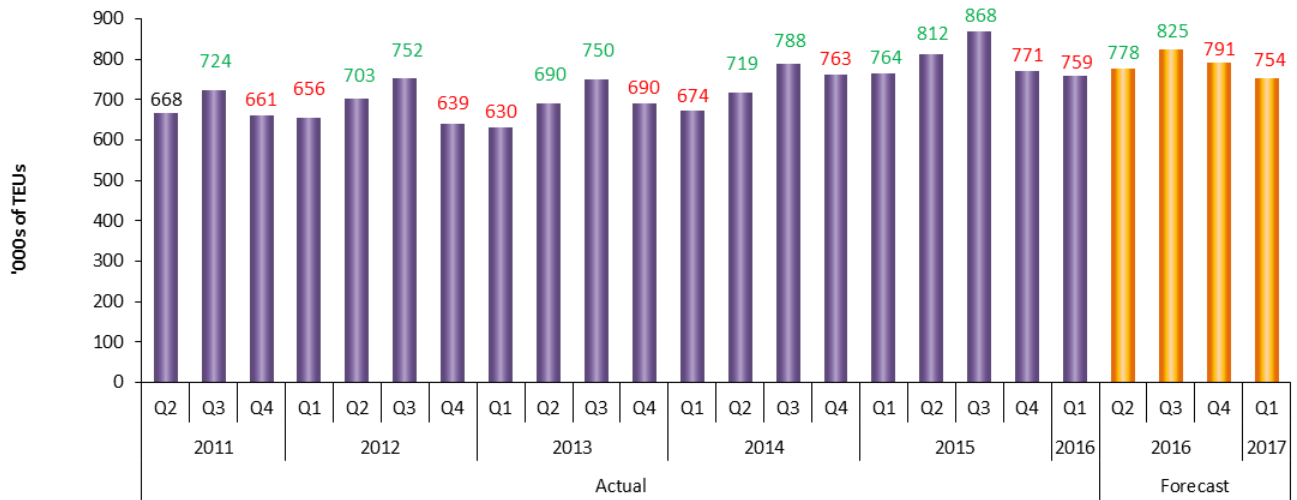
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↗ 8.9%	↘ -2.7%
		Mar	↗ 16.2%	↗ 15.5%
		Apr	↗ 6.5%	↗ 11.1%
		May	↘ -1.4%	↗ 7.9%
		Jun	↗ 10.5%	↗ 20.6%
		Jul	↘ -19.2%	↘ -8.1%
		Aug	↗ 22.6%	↗ 20.7%
		Sep	↘ -18.1%	↘ -6.4%
		Oct	↗ 4.5%	↗ 1.1%
		Nov	↘ -7.0%	↗ 1.9%
		Dec	↗ 3.7%	↗ 13.2%
		FORECAST	2016	Jan
Feb	↗ 52.7%			↗ 28.3%
Mar	↘ -12.7%			↘ -3.6%
2016	Apr		↗ 5.8%	↘ -4.1%
	May		↗ 3.5%	↗ 0.6%
	Jun		↘ -0.5%	↘ -9.4%
	Jul		↗ 2.3%	↗ 14.7%
	Aug		↘ -0.9%	↘ -7.3%
	Sep		↘ -5.7%	↗ 6.7%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -8.0%	↔ 8.0%
		Q1	↓ -2.4%	↔ 6.9%
		Q2	↔ 6.7%	↔ 4.1%
		Q3	↔ 9.7%	↔ 5.1%
	2014	Q4	↓ -3.2%	↔ 10.6%
		Q1	↔ 0.1%	↔ 13.3%
		Q2	↔ 6.4%	↔ 13.0%
		Q3	↔ 6.9%	↔ 10.1%
	2015	Q4	↓ -11.2%	↔ 1.0%
		Q1	↔ -1.5%	↔ -0.5%
		Q2	↔ 2.4%	↔ -4.2%
		Q3	↔ 6.0%	↔ -5.0%
FORECAST	2016	Q4	↔ -4.1%	↔ 2.6%
		Q1	↔ -4.7%	↔ -0.8%

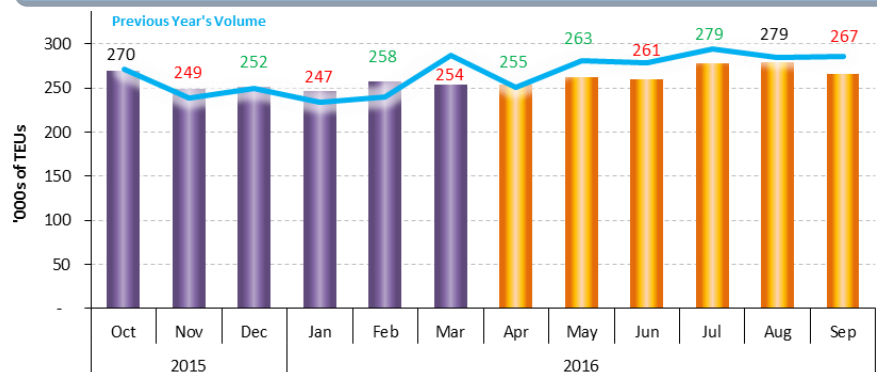
Headlines

- Imports dipped in March, sliding 4,000 TEUs or 1.7 percent to 254,000 TEUs. This equates to an 11.8 percent decrease year-on-year.
- The volume imported through the first three months totals 759,000 TEUs for a half percent decrease year-on-year (down from last month's 6.2 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 110.8. This is down 14.8 points versus the March 2015 reading of 125.6.
- The forecast projects a 4.8 percent gain in imports over the coming six months versus the previous six month period, compared to a 10.1 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes projected to be in the single-digit range.
- The first half of 2016 is forecast to post a 2.4 percent decrease from the same period of 2015, with a total of 1.54 million TEUs.
- The second half of 2016 is forecast to post a 1.4 percent decrease from the equivalent period of 2015, with a total of 1.62 million TEUs.
- The forecast volume for 2016 would represent a 1.9 percent decrease from 2015, with 3.15 million TEUs.

Monthly Change

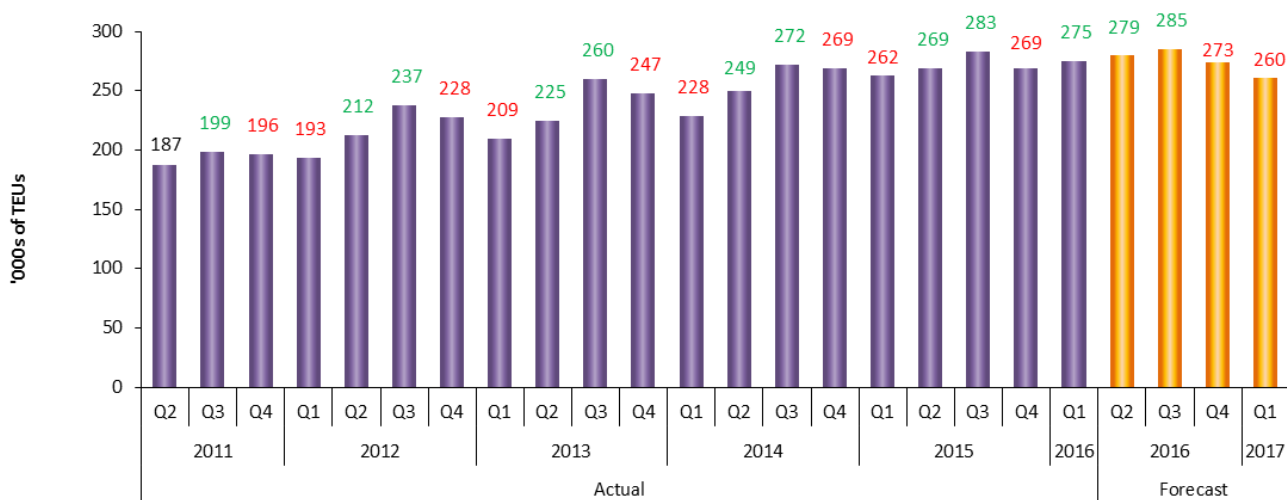
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↔ 2.2%	↔ 15.8%
		Mar	↔ 19.7%	↔ 23.0%
		Apr	↓ -12.7%	↔ 9.3%
		May	↔ 12.3%	↔ 13.4%
		Jun	↔ -1.1%	↔ 16.0%
		Jul	↔ 6.0%	↔ 11.1%
		Aug	↔ -3.4%	↔ 6.0%
		Sep	↔ 0.2%	↔ 13.5%
		Oct	↔ -5.8%	↔ -1.1%
		Nov	↔ -7.6%	↔ 4.0%
		Dec	↔ 1.1%	↔ 0.5%
		FORECAST	2016	Jan
Feb	↔ 4.5%			↔ 7.4%
Mar	↔ -1.7%			↔ -11.8%
FORECAST	2016	Apr	↔ 0.3%	↔ 1.4%
		May	↔ 3.1%	↔ -6.9%
		Jun	↔ -0.8%	↔ -6.6%
		Jul	↔ 7.0%	↔ -5.8%
		Aug	↔ 0.2%	↔ -2.3%
Sep	↔ -4.4%	↔ -6.8%		

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2013	Q4	↓ -4.8%	↑ 8.6%	
		2014	Q1	↓ -7.8%	↑ 8.9%
			Q2	↑ 9.3%	↑ 10.8%
			Q3	↑ 9.1%	↑ 4.5%
	Q4		↓ -1.1%	↑ 8.7%	
	2015	Q1	↓ -2.5%	↑ 15.0%	
		Q2	↑ 2.5%	↑ 8.0%	
		Q3	↑ 5.1%	↑ 4.0%	
		Q4	↓ -5.0%	↓ -0.1%	
	FORECAST	2016	Q1	↑ 2.4%	↑ 4.9%
			Q2	↑ 1.5%	↑ 3.9%
		2017	Q3	↑ 2.0%	↑ 0.7%
Q4			↓ -4.1%	↑ 1.7%	
Q1			↓ -4.7%	↓ -5.3%	

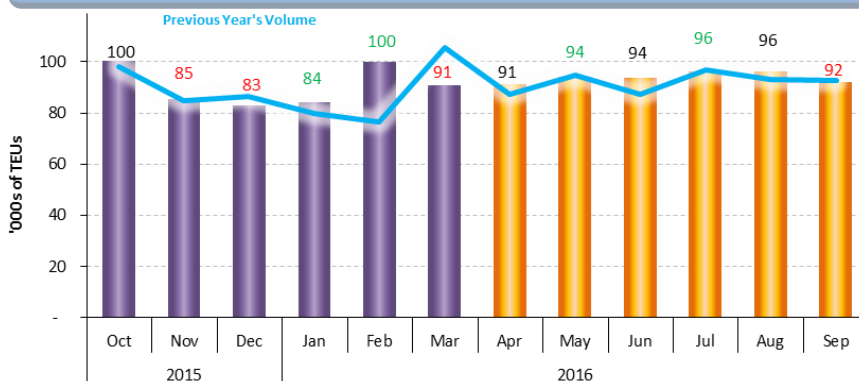
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -3.6%	↓ -1.0%
		Mar	↑ 37.6%	↑ 31.3%
		Apr	↓ -17.6%	0.0%
		May	↑ 8.6%	↑ 11.5%
		Jun	↓ -7.9%	↑ 13.0%
		Jul	↑ 11.2%	↑ 1.9%
		Aug	↓ -4.0%	↑ 3.7%
		Sep	↓ -0.3%	↑ 6.5%
		Oct	↑ 8.1%	↑ 2.2%
		Nov	↓ -14.8%	↑ 0.9%
		Dec	↓ -2.7%	↓ -3.8%
		FORECAST	2016	Jan
Feb	↑ 18.6%			↑ 30.0%
Mar	↓ -8.8%			↓ -13.9%
2016	Apr		↑ 0.3%	↑ 4.9%
	May		↑ 3.2%	↓ -0.4%
	Jun		↓ -0.7%	↑ 7.4%
	Jul		↑ 2.8%	↓ -0.7%
	Aug		↑ 0.2%	↑ 3.6%
	Sep		↓ -4.4%	↓ -0.6%

Headlines

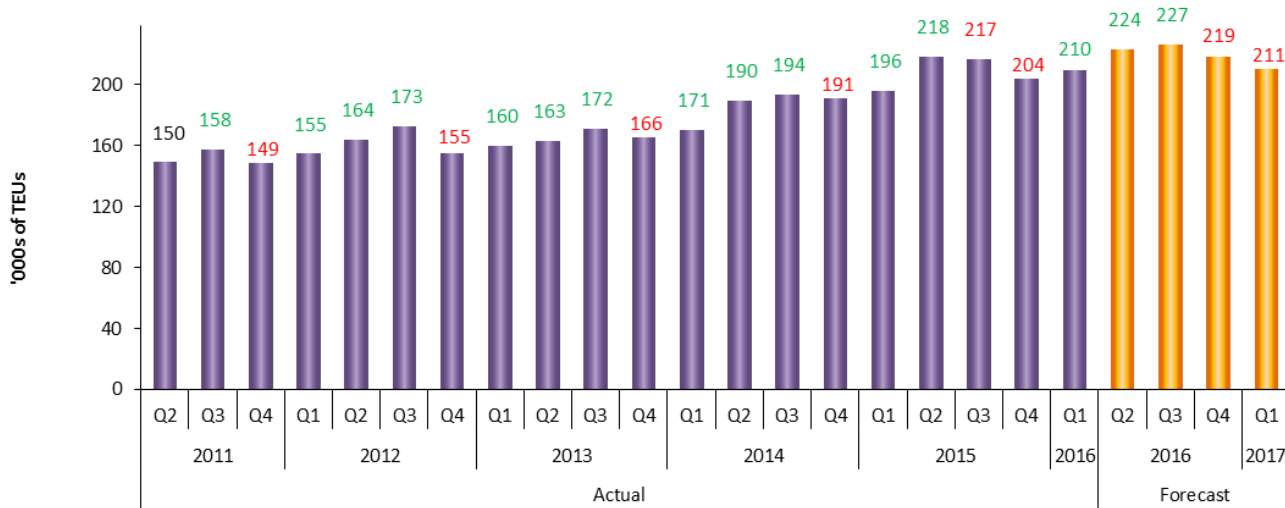
- The port set a new record for the amount of rail cargo handled in a month with 46,600 containers, which equates to 39 percent of March's total container volume.
- Imports dipped in March, decreasing by 9,000 TEUs to a total of 91,000 TEUs. The 8.8 percent slide equates to a 13.9 percent year-on-year drop.
- The volume imported through the first three months totals 275,000 TEUs for a 4.9 percent increase year-on-year (down from last month's 17.6 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 125.6. This is down 20.2 points versus the March 2015 reading of 145.8.
- The forecast projects a 3.7 percent gain in imports over the coming six months versus the previous six month period, compared to a 3.8 percent increase over the same period of the previous year.
- The first half of 2016 is forecast to post a 4.4 percent increase over the same period of 2015, with a total of 554,000 TEUs.
- The second half of 2016 is forecast to post a 1.2 percent increase over the equivalent period of 2015, with a total of 558,000 TEUs.
- The forecast volume for 2016 would represent a 2.8 percent increase over 2015, with 1.11 million TEUs.

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -3.5%	↑ 6.8%
		Q1	↑ 3.0%	↑ 6.6%
		Q2	↑ 11.3%	↑ 16.2%
		Q3	↑ 2.2%	↑ 13.1%
	2014	Q4	↓ -1.4%	↑ 15.5%
		Q1	↑ 2.5%	↑ 14.9%
		Q2	↑ 11.4%	↑ 15.1%
		Q3	↓ -0.7%	↑ 11.8%
	2015	Q4	↓ -6.0%	↑ 6.6%
		Q1	↑ 3.0%	↑ 7.2%
		Q2	↑ 6.6%	↑ 2.5%
		Q3	↑ 1.2%	↑ 4.4%
FORECAST	2016	Q4	↓ -3.4%	↑ 7.4%
	2017	Q1	↓ -3.8%	↑ 0.2%

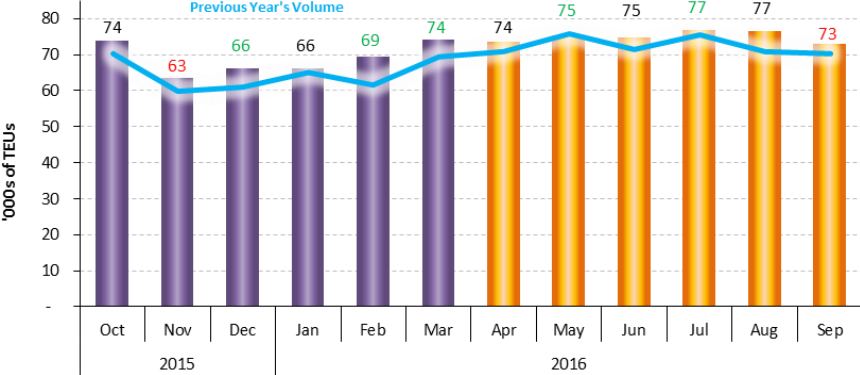
Headlines

- Imports increased in March, gaining 5,000 TEUs to a total of 74,000 TEUs. The 6.9 percent gain equates to a seven percent year-on-year increase, and is a record for the month of March.
- The volume imported through the first three months totals 210,000 TEUs for a 7.2 percent increase year-on-year (down slightly from last month's 7.3 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 137.8. This is up 9.1 points versus the March 2015 reading of 128.7.
- The forecast projects an 8.8 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.4 percent increase over the same period of the previous year.
- Volumes are anticipated to be relatively flat over the coming six-month period.
- The first half of 2016 is forecast to post a 4.7 percent increase over the same period of 2015, with a total of 434,000 TEUs.
- The second half of 2016 is forecast to post a 5.9 percent increase over the equivalent period of 2015, with a total of 445,000 TEUs.
- The forecast volume for 2016 would represent a 5.3 percent increase over 2015, with 879,000 TEUs.

Monthly Change

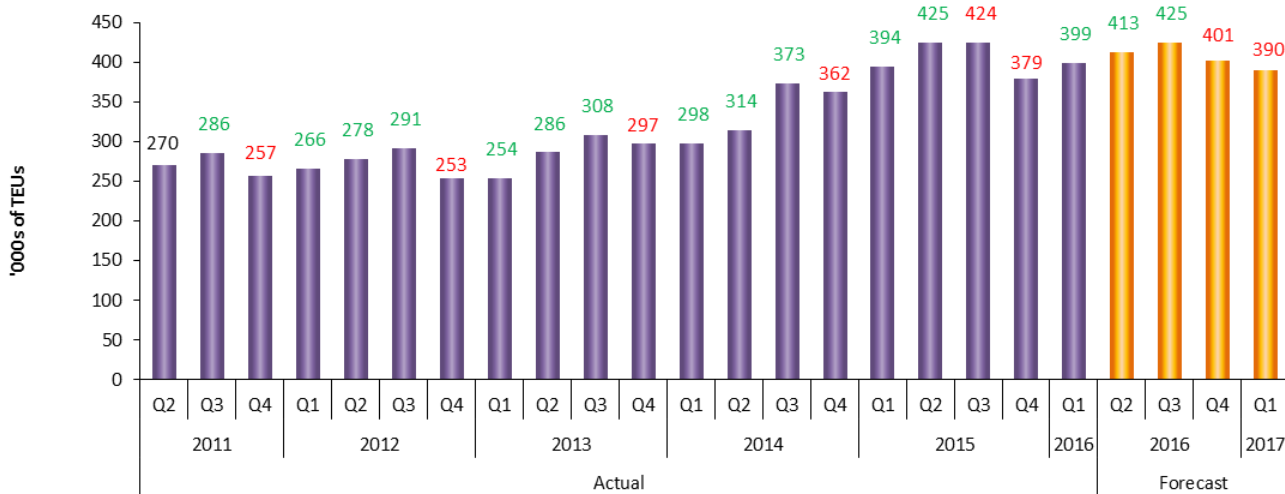
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -5.6%	↑ 15.6%
		Mar	↑ 12.9%	↑ 10.2%
		Apr	↑ 1.9%	↑ 12.4%
		May	↑ 7.5%	↑ 17.6%
		Jun	↓ -6.0%	↑ 15.2%
		Jul	↑ 5.8%	↑ 14.8%
		Aug	↓ -6.4%	↑ 8.2%
		Sep	↓ -0.6%	↑ 12.4%
		Oct	↑ 5.1%	↑ 5.3%
		Nov	↓ -14.3%	↑ 5.7%
		Dec	↑ 4.6%	↑ 9.2%
		2016	Jan	↓ -0.1%
Feb	↑ 4.8%		↑ 13.0%	
Mar	↑ 6.9%		↑ 7.0%	
FORECAST	2016	Apr	↓ -1.0%	↑ 4.0%
		May	↑ 2.6%	↓ -0.8%
		Jun	↓ -0.9%	↑ 4.6%
		Jul	↑ 2.8%	↑ 1.6%
		Aug	↓ -0.2%	↑ 8.3%
Sep	↓ -4.9%	↑ 3.6%		

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -3.7%	↑ 17.3%
		Q1	↑ 0.3%	↑ 17.3%
		Q2	↑ 5.4%	↑ 9.7%
		Q3	↑ 18.8%	↑ 20.9%
	2014	Q4	↓ -2.8%	↑ 21.9%
		Q1	↑ 8.8%	↑ 32.3%
		Q2	↑ 7.8%	↑ 35.4%
		Q3	↓ -0.2%	↑ 13.7%
	2015	Q4	↓ -10.7%	↑ 4.6%
		Q1	↑ 5.2%	↑ 1.1%
		Q2	↑ 3.6%	↓ -2.9%
		Q3	↑ 2.9%	↑ 0.2%
FORECAST	2016	Q4	↓ -5.5%	↑ 6.0%
		Q1	↓ -2.9%	↓ -2.1%

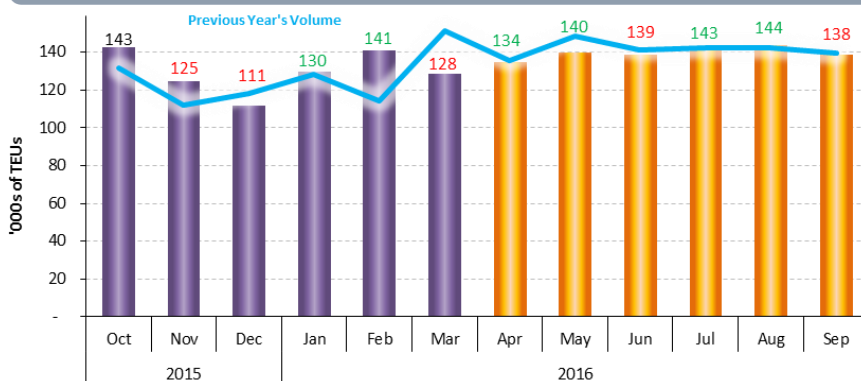
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -10.6%	↑ 17.1%
		Mar	↑ 32.4%	↑ 52.7%
		Apr	↓ -10.7%	↑ 35.3%
		May	↑ 9.6%	↑ 32.3%
		Jun	↓ -5.0%	↑ 38.8%
		Jul	↑ 0.8%	↑ 16.4%
		Aug	↓ -0.1%	↑ 11.4%
		Sep	↓ -1.7%	↑ 13.4%
		Oct	↑ 2.1%	↑ 8.1%
		Nov	↓ -12.6%	↑ 11.2%
		Dec	↓ -10.7%	↓ -5.7%
		FORECAST	2016	Jan
Feb	↑ 8.5%			↑ 22.8%
Mar	↓ -8.7%			↓ -15.4%
FORECAST	2016	Apr	↑ 4.7%	↓ -0.8%
		May	↑ 4.0%	↓ -5.9%
		Jun	↓ -0.7%	↓ -1.7%
		Jul	↑ 2.9%	↑ 0.3%
		Aug	↑ 0.8%	↑ 1.2%
Sep	↓ -3.8%	↓ -1.0%		

Headlines

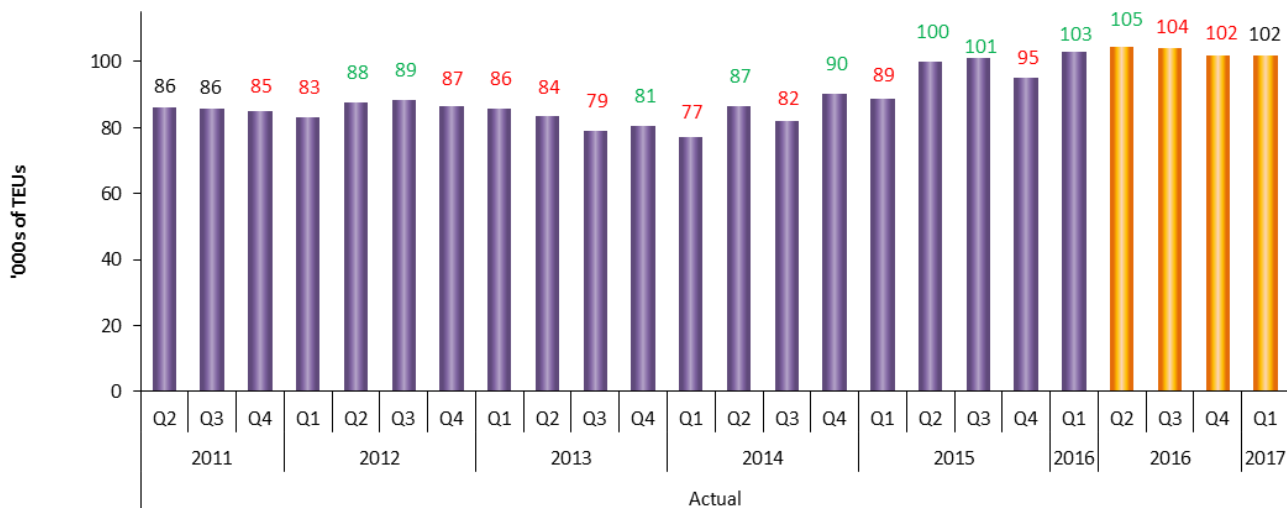
- Imports decreased in March, sliding 12,000 TEUs or 8.7 percent to 128,000 TEUs. This equates to a 15.4 percent fall year-on-year.
- The volume imported through the first three months totals 399,000 TEUs for a 1.1 percent increase year-on-year (down from last month's 11.3 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 141.6. This is down 25.6 points versus the March 2015 reading of 167.2.
- The forecast projects a 7.8 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.2 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, with all changes anticipated to be in the single-digit range.
- The first half of 2016 is forecast to post a one percent decrease from the same period of 2015, with a total of 812,000 TEUs.
- The second half of 2016 is forecast to post a 2.9 percent increase over the equivalent period of 2015, with a total of 827,000 TEUs.
- The forecast volume for 2016 would represent a one percent increase over 2015, with 1.64 million TEUs.

Monthly Import Volumes



Port of Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	2.1%	-6.8%
		Q1	-4.2%	-9.9%
		Q2	12.2%	3.9%
		Q3	-5.2%	3.9%
	2014	Q4	9.8%	11.8%
		Q1	-1.7%	14.7%
		Q2	12.9%	15.5%
		Q3	1.1%	23.2%
	2015	Q4	-5.8%	5.7%
		Q1	8.2%	16.3%
		Q2	1.5%	4.5%
		Q3	-0.4%	3.0%
FORECAST	2016	Q4	-2.0%	7.1%
	2017	Q1	-0.4%	-1.4%

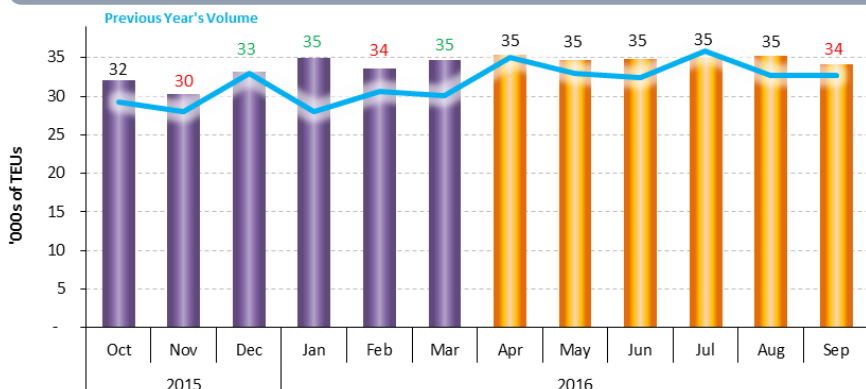
Headlines

- Imports rebounded in March, increasing 3.2 percent to 35,000 TEUs. The 1,000 TEU increase equates to a 15.4 percent year-on-year gain, and is a record for the month of March.
- The volume imported through the first three months totals 103,000 TEUs for a 16.3 percent increase year-on-year (down from last month's 16.8 percent gain).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 120.2. This is up 16.0 points versus the March 2015 reading of 104.2.
- The forecast projects a 5.2 percent gain in imports over the coming six months versus the previous six month period, compared to a 12.5 percent increase over the same period of the previous year.
- Increases over the previous period are forecast in four of the coming six months, although volumes are projected to be flat.
- The first half of 2016 is forecast to post a 10.1 percent increase versus the same period of 2015, with a total of 208,000 TEUs.
- The second half of 2016 is forecast to post a five percent increase over the equivalent period of 2015, with a total of 207,000 TEUs.
- The forecast volume for 2016 would represent a 7.5 percent increase over 2015, with 414,000 TEUs.

Monthly Change

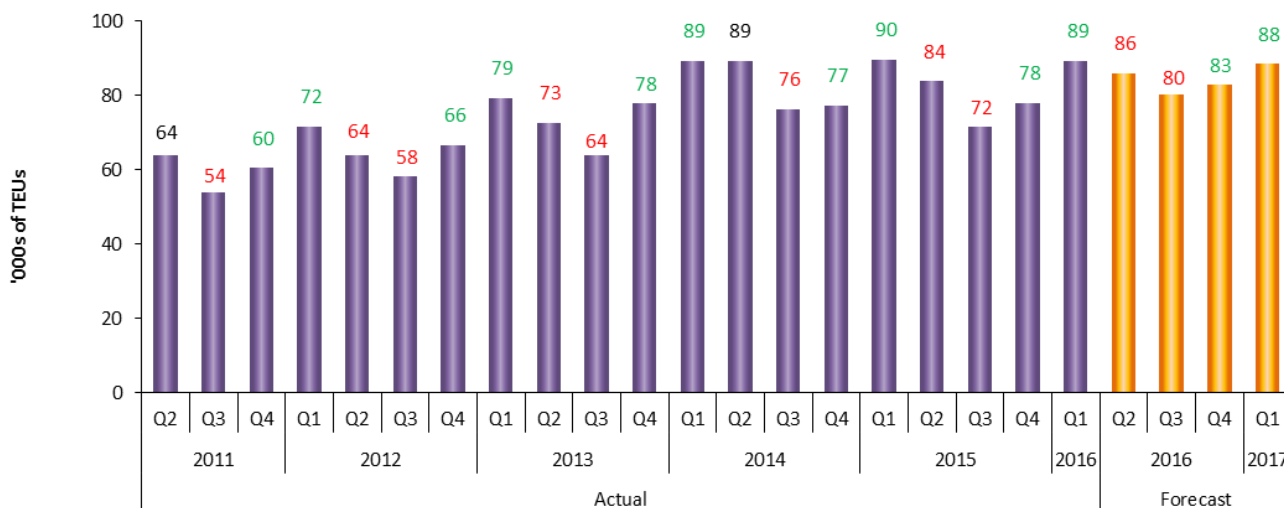
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	8.7%	17.0%
		Mar	-1.7%	12.8%
		Apr	16.3%	18.7%
		May	-5.9%	7.7%
		Jun	-1.7%	20.9%
		Jul	11.0%	27.5%
		Aug	-8.9%	13.7%
		Sep	-0.1%	29.1%
		Oct	-2.0%	9.8%
		Nov	-5.4%	7.8%
		Dec	9.3%	0.3%
		2016	Jan	5.6%
Feb	-3.9%		9.9%	
Mar	3.2%		15.4%	
FORECAST	2016	Apr	1.9%	1.1%
		May	-1.8%	5.4%
		Jun	0.1%	7.4%
		Jul	0.8%	-2.4%
		Aug	0.5%	7.7%
Sep	-3.3%	4.2%		

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↑ 21.7%	↑ 17.1%
		Q1	↑ 14.6%	↑ 12.7%
		Q2	↔ 0.2%	↑ 23.2%
		Q3	↓ -14.8%	↑ 19.1%
	2014	Q4	↔ 1.5%	↓ -0.6%
		Q1	↑ 16.0%	↔ 0.6%
		Q2	↔ -6.6%	↓ -6.3%
		Q3	↓ -14.5%	↓ -6.0%
	2015	Q4	↔ 8.7%	↔ 0.6%
		Q1	↑ 14.5%	↓ -0.7%
		Q2	↔ -3.6%	↔ 2.6%
		Q3	↔ -6.7%	↑ 12.0%
FORECAST	2016	Q4	↔ 3.2%	↔ 6.4%
		Q1	↔ 6.8%	↓ -0.8%

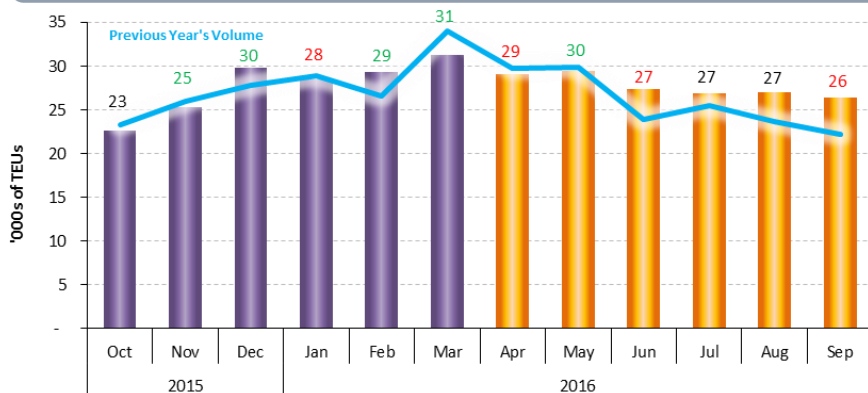
Headlines

- Imports increased in March, gaining 2,000 TEUs to a total of 31,000 TEUs. The 6.7 percent gain over February equates to an 8.3 percent decrease from the same month of 2015.
- The volume imported through the first three months totals 89,000 TEUs for a 0.7 percent decrease year-on-year (down from last month's four percent increase).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 144.4. This is down 13.0 points versus the March 2015 reading of 157.4.
- The forecast projects a half percent decrease in imports over the coming six months versus the previous six month period, compared to a seven percent slide in the same period of the previous year.
- Volumes are anticipated to be relatively flat over the coming six months.
- The first half of 2016 is forecast to post a 0.9 percent increase over the same period of 2015, with a total of 175,000 TEUs.
- The second half of 2016 is forecast to post a 9.1 percent increase over the equivalent period of 2015, with a total of 166,000 TEUs.
- The forecast volume for 2016 would represent a 4.7 percent increase over 2015, with 338,000 TEUs.

Monthly Change

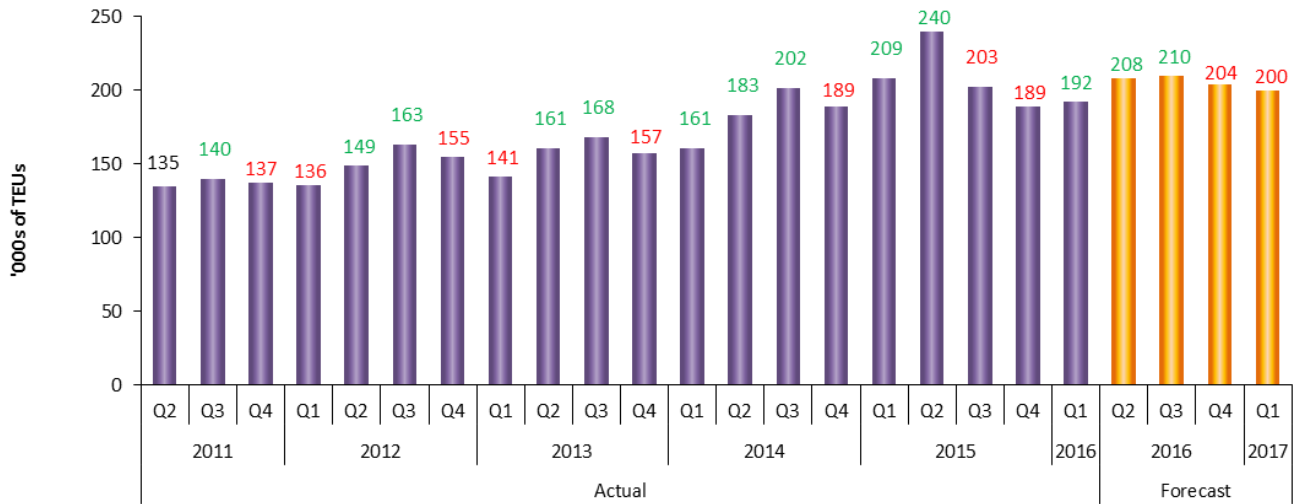
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↔ -7.8%	↔ -5.3%
		Mar	↑ 28.0%	↔ 0.4%
		Apr	↓ -12.5%	↓ -10.7%
		May	↔ 0.5%	↔ -1.8%
		Jun	↓ -20.3%	↔ -5.8%
		Jul	↔ 7.0%	↔ -2.2%
		Aug	↔ -7.3%	↓ -11.1%
		Sep	↔ -5.9%	↔ -4.4%
		Oct	↔ 1.7%	↔ -3.1%
		Nov	↑ 11.6%	↔ -2.9%
		Dec	↑ 17.7%	↔ 7.1%
		FORECAST	2016	Jan
Feb	↔ 3.0%			↔ 10.0%
Mar	↔ 6.7%			↔ -8.3%
FORECAST	2016	Apr	↔ -7.1%	↔ -2.5%
		May	↔ 1.4%	↔ -1.7%
		Jun	↔ -7.3%	↑ 14.4%
		Jul	↔ -1.8%	↔ 5.0%
		Aug	↔ 0.5%	↑ 13.8%
Sep	↔ -2.2%	↑ 18.2%		

Monthly Import Volumes



Port of Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2013	Q4	↓ -6.6%	↑ 1.6%
		Q1	↑ 2.3%	↑ 13.8%
		Q2	↑ 14.0%	↑ 14.0%
		Q3	↑ 10.1%	↑ 20.0%
	2014	Q4	↓ -6.3%	↑ 20.3%
		Q1	↑ 10.3%	↑ 29.8%
		Q2	↑ 14.8%	↑ 30.7%
		Q3	↓ -15.4%	↑ 0.4%
	2015	Q4	↓ -6.8%	↓ -0.1%
		Q1	↑ 1.8%	↓ -7.8%
		Q2	↑ 8.1%	↓ -13.2%
		Q3	↑ 0.9%	↑ 3.5%
FORECAST	2016	Q4	↓ -2.5%	↑ 8.3%
		Q1	↓ -2.2%	↑ 3.9%

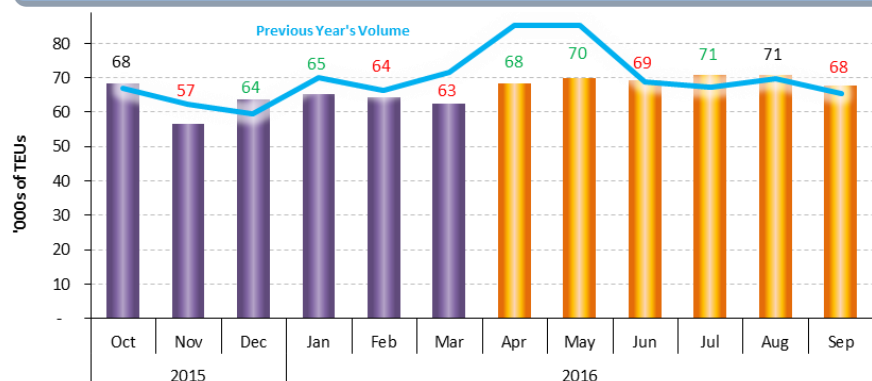
Headlines

- Imports dipped in March, sliding by 2,000 TEUs to 63,000 TEUs. The 2.7 percent dip from February equates to a 12.7 percent fall from the same month of 2015.
- The volume imported through the first three months totals 192,000 TEUs for a 7.8 percent decrease year-on-year (down from last month's 5.3 percent drop).
- Compared to the 100-point base year of 2012, the Import Index for the port in March is 124.7. This is down 18.2 points versus the March 2015 reading of 142.9.
- The forecast projects a 9.6 percent increase in imports over the coming six months versus the previous six month period, compared to an 11.2 percent gain in the same period of the previous year.
- Increases over the previous period are forecast in half of the coming six months.
- The first half of 2016 is forecast to post a 10.7 percent decrease from the same period of 2015, with a total of 400,000 TEUs.
- The second half of 2016 is forecast to post a 5.8 percent increase over the equivalent period of 2015, with a total of 414,000 TEUs.
- The forecast volume for 2016 would represent a three percent decrease from 2015, with 814,000 TEUs.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2015	Feb	↓ -5.3%	↑ 44.3%
		Mar	↑ 7.9%	↑ 18.8%
		Apr	↑ 18.7%	↑ 52.2%
		May	↑ 0.3%	↑ 28.2%
		Jun	↓ -19.4%	↑ 13.6%
		Jul	↓ -2.4%	↑ 0.7%
		Aug	↑ 3.8%	↑ 0.2%
		Sep	↓ -6.2%	↑ 0.3%
		Oct	↑ 4.4%	↑ 1.9%
		Nov	↓ -17.1%	↓ -8.9%
		Dec	↑ 12.2%	↑ 6.8%
		FORECAST	2016	Jan
Feb	↓ -1.2%			↓ -3.2%
Mar	↓ -2.7%			↓ -12.7%
2016	Apr		↑ 9.1%	↓ -19.8%
	May		↑ 2.5%	↓ -18.0%
	Jun		↓ -0.8%	↑ 0.9%
	Jul		↑ 2.1%	↑ 5.5%
	Aug		↑ 0.0%	↑ 1.6%
	Sep		↓ -4.3%	↑ 3.6%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2015	2,653,282	1,942,194	4,804,048
2016	2,779,537	1,990,851	4,962,607
Percent Change	4.8%	2.5%	3.3%

	LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert
2015	1,679,979	164,117	316,743	387,257	105,186
2016	1,809,180	204,948	311,011	352,385	102,013
Percent Change	7.7%	24.9%	-1.8%	-9.0%	-3.0%

	Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Port Everglades
2015	147,545	763,523	262,298	196,001	394,327	88,755	89,745
2016	155,377	759,334	275,128	210,060	398,556	103,244	89,152
Percent Change	5.3%	-0.5%	4.9%	7.2%	1.1%	16.3%	-0.7%

Houston	
2015	208,572
2016	192,219
Percent Change	-7.8%

Raw Monthly Data

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

		LA&LB	Oakland	Seaport Alliance	Vancouver	Prince Rupert	Houston
2015	Apr	645,516	74,843	97,502	130,527	37,818	85,206
	May	675,744	78,902	106,032	132,087	39,986	85,448
	Jun	665,898	75,780	123,747	122,023	35,385	68,880
	Jul	696,540	79,713	99,949	139,183	34,811	67,252
	Aug	766,066	82,492	113,972	133,186	41,965	69,815
	Sep	705,901	73,420	132,790	140,086	35,730	65,519
	Oct	666,597	70,697	106,248	123,695	37,927	68,416
	Nov	665,077	73,296	104,514	121,147	32,518	56,716
	Dec	617,410	69,661	108,781	113,212	34,583	63,658
2016	Jan	645,700	77,637	108,441	135,478	39,540	65,196
	Feb	668,614	70,620	107,249	117,820	36,215	64,395
	Mar	494,866	56,691	95,321	99,087	26,258	62,628
	Apr	635,623	71,635	105,935	127,908	33,976	68,329
	May	669,590	74,415	116,602	130,421	34,810	70,039
	Jun	667,338	74,215	116,042	126,492	36,947	69,476
	Jul	684,454	75,925	118,869	143,227	43,539	70,949
	Aug	692,700	76,493	120,147	144,142	44,157	70,927
	Sep	670,383	73,722	116,083	139,551	40,348	67,861

		Montreal	NYNJ	Virginia	Charleston	Savannah	Miami	Everglades
2015	Apr	59,250	251,106	87,124	70,763	135,476	34,955	29,859
	May	58,403	282,030	94,615	76,069	148,513	32,904	30,004
	Jun	64,516	279,038	87,173	71,535	141,155	32,348	23,924
	Jul	52,134	295,865	96,919	75,666	142,314	35,899	25,587
	Aug	63,939	285,834	93,044	70,827	142,144	32,704	23,716
	Sep	52,398	286,354	92,722	70,426	139,774	32,681	22,325
	Oct	54,743	269,674	100,230	74,046	142,715	32,030	22,696
	Nov	50,884	249,112	85,371	63,485	124,773	30,291	25,327
	Dec	52,761	251,802	83,026	66,381	111,401	33,101	29,818
2016	Jan	40,244	247,129	84,186	66,295	129,554	34,964	28,499
	Feb	61,460	258,249	99,883	69,477	140,624	33,601	29,343
	Mar	53,673	253,956	91,059	74,288	128,378	34,679	31,310
	Apr	56,801	254,699	91,365	73,571	134,424	35,330	29,099
	May	58,766	262,612	94,279	75,461	139,779	34,696	29,506
	Jun	58,448	260,564	93,625	74,810	138,804	34,735	27,363
	Jul	59,812	278,760	96,219	76,900	142,760	35,027	26,861
	Aug	59,287	279,269	96,392	76,720	143,915	35,209	26,994
	Sep	55,900	266,878	92,191	72,952	138,408	34,055	26,394

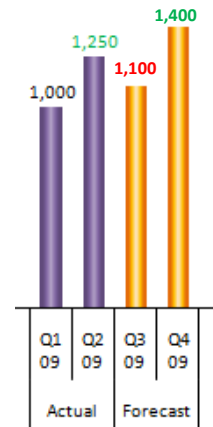
How to Read the Tables and Charts

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.

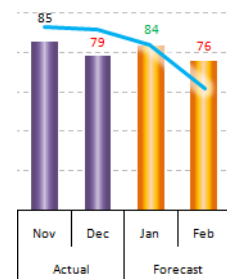
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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.

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