

GlobalPortTracker

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

May 2018



in partnership with the



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Editorial:

So Far, the US Retreat from the World Stage has had No Trade Impact

The Trump Administration seems to remain keen on a withdrawal from the world stage but to date this has had little or no impact on world trade. Perhaps the world has realized that it is mostly talk – at least so far – coming out of Washington. The declared tariffs that were to be imposed on steel, aluminum and Chinese goods are yet to become a reality.

China, on the other hand, is planning ahead and looking for other sources for bulk commodities such as coal, sorghum and soybeans, with US farmers already feeling the impact of the latter two. Meanwhile, the dollar is strengthening, which increases export values, perhaps explaining why the balance of trade improved last month.

Despite the threats and risks to trade, we continue to see solid expansion and our models are projecting this to continue throughout the year, although at a slower pace than last year. The main reason is that the consumer is spending more than his net personal income and is also drawing down on savings. This is driven by a strong level of confidence as the economy remains strong and unemployment is at its lowest level in nearly two decades. Growth seems to be spread evenly across the country. Europe, while experiencing the best growth for years, does show signs of impending economic weakness.

We expect these factors to result in year-over-year growth of over five percent for the ports monitored by the North America Global Port Tracker during 2018, with stronger growth in the first half of the year and a slower expansion in the second half of the year.

In the last three years, there was only one quarter of negative year-on-year growth on both coasts, and we are projecting quarterly growth to remain positive throughout 2018. At the port level, last year saw the weakest growth in Seattle/Tacoma and the strongest growth in Prince Rupert and Savannah. Jacksonville, although with comparisons against a low base, also experienced very strong growth, and Houston was a clear-cut winner with double-digit growth from the second quarter of 2016 through the first quarter of this year.

Cargo owners are benefiting from increased services to more ports with larger ships. Due to the continued excess shipping capacity they are also benefiting from very low freight rates although the spot market is showing signs of higher volatility.

-Ben Hackett



Executive Summary

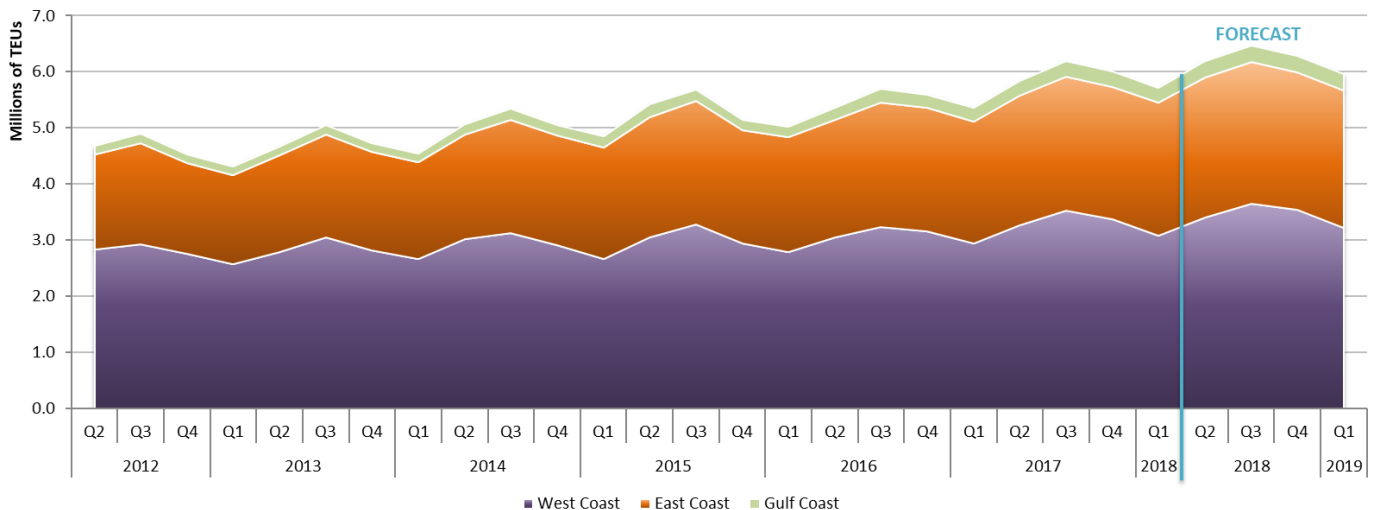
- The total volume of loaded imports at the tracked ports decreased by 132,000 TEUs in March to 1.79 million TEUs. This represents a 6.9 percent decrease from February and a 0.7 percent year-on-year gain. The forecast for loaded imports in 2018 is a 5.3 percent increase over 2017.
- The combined loaded import volume at the monitored West Coast ports decreased by 209,000 TEUs between February and March, which equates to a 19.2 percent drop. The total import volume was 882,000 TEUs, which equates to an 8.7 percent decrease from last year. The drop is primarily due to the impact of the Lunar New Year holiday. The Port of Vancouver was the only location to post an increase over February. From a year-on-year perspective, the ports of Vancouver and Prince Rupert experienced double-digit percentage gains. The forecast for loaded imports in 2018 is a 4.5 percent increase over 2017.
- The combined loaded import volume at the monitored East Coast ports increased by 68,000 TEUs between February and March, which equates to a 9.1 percent gain. The import volume of 811,000 TEUs is a record high for the month and equates to a 12.0 percent gain year-on-year. Every port posted an increase over February, with double-digit percentage increases at five of the eight. Every port except Montreal and Everglades posted year-on-year growth, with double-digit gains at five. The forecast for loaded imports in 2018 is a 6.4 percent increase over 2017.
- Loaded imports at Houston increased by 11.1 percent in March (or 9,000 TEUs) to 94,000 TEUs (a record high for the month of March) for a 10.5 percent year-on-year increase.

Change in Import Volume, March 2018 versus:

		Feb-18	Mar-17
West Coast	LALB	↓ -26.6%	↓ -14.6%
	Oakland	↓ -10.0%	↔ -1.8%
	Seaport Alliance	↔ -8.5%	↓ -12.9%
	Vancouver	↗ 3.5%	↗ 16.1%
	Prince Rupert	↔ -9.1%	↗ 11.9%
Coast Total		↓ -19.2%	↔ -8.7%
East Coast	Montreal	↗ 21.8%	↔ -0.7%
	NYNJ	↗ 3.9%	↗ 14.2%
	Virginia	↗ 12.7%	↗ 13.5%
	Charleston	↗ 25.7%	↗ 9.1%
	Savannah	↗ 0.5%	↗ 16.2%
	Jacksonville	↗ 13.6%	↗ 22.7%
	Everglades	↗ 0.6%	↓ -13.9%
	Miami	↗ 27.1%	↗ 20.6%
Coast Total		↗ 9.1%	↗ 12.0%
Gulf	Houston	↗ 11.1%	↗ 10.5%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 45,000 TEUs or 1.3 percent in February with 3.45 million TEUs, for a 4.4 percent year-on-year increase. For loaded incoming volumes, the north range posted a 1.2 percent decrease from January and was up 4.7 percent year-on-year, while loaded outgoing volumes were down 1.3 percent for a 4.2 percent gain year-on-year. Loaded imports to Europe posted a 10.1 percent decrease (for a 19.9 percent jump year-on-year) while total exports were up 3.1 percent (for a 2.3 percent gain year-on-year). The forecast for 2018 projects a 4.4 percent increase in loaded imports to the six-port range, while loaded exports are projected to increase by 3.1 percent.

Imports by Coast, Quarterly Level

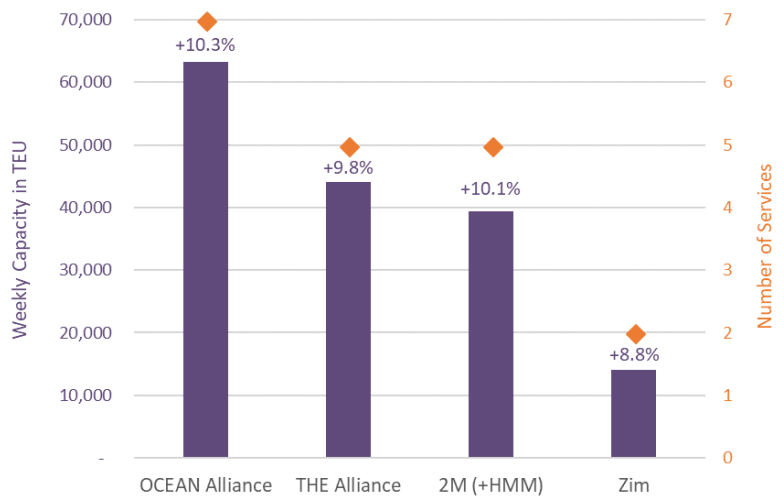


Global Economic Overview

➤ With the first quarter in the books, year-on-year growth at the East Coast ports outpaced that of the West Coast ports, with increases of 8.3 percent and 5.0 percent respectively. The ocean carriers believe the strong volumes will continue, with Alphaliner reporting that the planned weekly capacity assigned to the Far East – US East Coast trade route by the big three alliances plus Zim will reach 160,745 TEU. This will be spread across 19 services, of which 10 will operate in a pendulum via the Panama Canal, five will operate in a pendulum via the Suez Canal, and four will operate around-the-world services that transit both canals (headhaul via the Panama Canal). Alphaliner notes that the average size of the vessel assigned to the trade route will increase from 4,600 TEU in early 2016 to 8,300 by July 2018.

➤ Alphaliner reported that the capacity of the idle fleet, as of April 16th, stood at 294,282 TEUs (down from 626,996 TEUs at around the same time last month) spread across 84 vessels (versus 125 last month). A total of 11 vessels had a capacity of at least 7,500 TEUs (versus 30 last month), of which 6 had a capacity of at least 12,500 TEUs. The idle fleet accounts for 1.4 per cent of the total available capacity, down from 2.9 percent last month.

Planned Capacity for Far East – US East Coast Trade in July 2018



Percentage is increase in weekly TEU capacity between July 2017 and July 2018

Data courtesy of Alphaliner

- The Directorate-General Economic and Financial Affairs at the European Commission reported that its flash Consumer Confidence Index increased in the euro area, gaining 0.3 points to +0.4. The Economic Sentiment Indicator remained unchanged at 112.7.
- In China, the National Bureau of Statistics reported that the Manufacturing PMI decreased in April, with the reading contracting from 51.5 in March to 51.4.

Trade Policy Changes Not Reducing Trade Yet *by Paul Bingham*

The risk of new US trade policy having rapid impacts on US container trade volumes this year seems to have dissipated some in April. The Trump Administration has adjusted their initial trade restriction announcements made earlier this year with exceptions and delays. They are also engaging in talks with trade partner countries, including Canada, Mexico and China. The steel and aluminum tariffs were imposed in March but on a reduced set of countries, and with an exemption process still at work to exclude others. The threat to impose up to \$150 billion in US import tariffs on Chinese exports still stands (as does China's threatened retaliation in kind) but those tariffs are still pending.

Somewhat ironically, overall commodity trade volumes, including US imports, have increased, likely as a response to the threats to trade. Market psychology regarding potential future additional tariffs has affected trade behavior quickly, not surprisingly. Following the US trade policy announcements this year it appears some companies have accelerated shipments. This even led to an increase in China's trade surplus with the US in April, the opposite of what the Trump Administration has said is a reason to impose tariffs in the first place. Chinese – US trade increased double digits from March to April in both directions, with shippers and consumers in both countries fearing future higher trade prices they may have to pay if the US tariffs and Chinese retaliation advance.

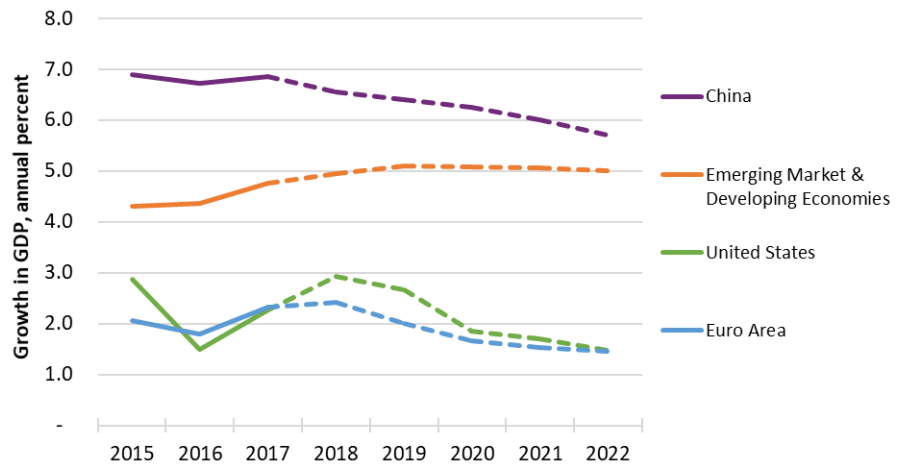
Even where tariffs have been imposed, on aluminum and steel, China's exports of those commodities to the world increased in April. World steel and aluminum prices rose with the 25 percent tariff on US steel imports and 10 percent tariff on aluminum going into effect March 23rd. Despite the country exemptions the Trump Administration granted, world (and US) prices are higher which encouraged Chinese producers to export more, which they were able to do, selling into non-US markets.

A risk remains that more US tariffs and retaliation may go into force which would work to reduce trade, but if negotiations lead to compromise on both sides, container trade volume for 2019 may not be much affected.

North America Economic Overview

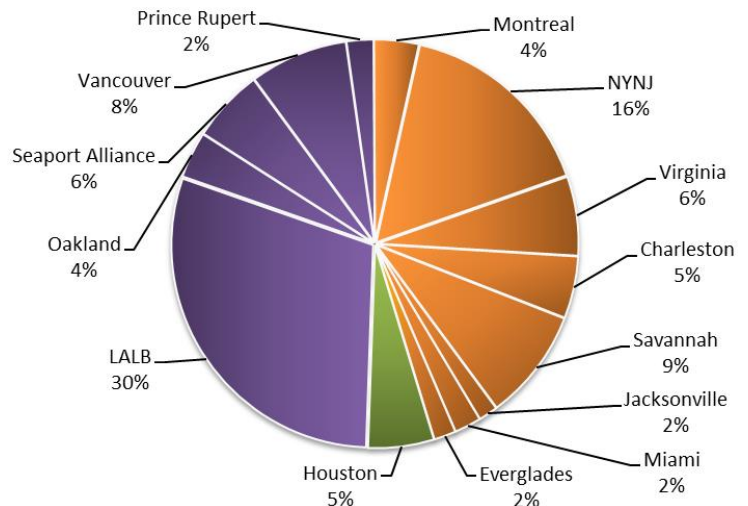
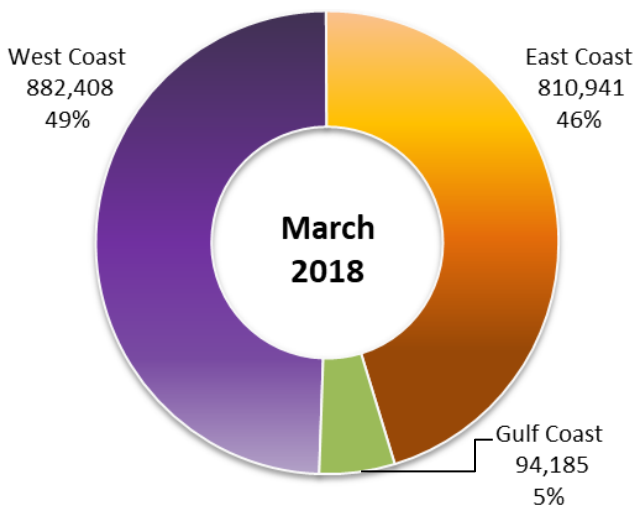
- The International Monetary Fund's (IMF) recent April update to their World Economic Outlook (WEO) was bullish on GDP growth in the US, projecting an increase of 2.9 percent in 2018 and 2.7 percent in 2019 (up from 2.3 percent and 1.9 percent respectively in the October 2017 WEO). The IMF also boosted its 2018 outlook for the Euro Area by 0.5 percent to reach 2.4 percent growth, and by 0.1 percent in China, for 6.6 percent growth. The report stated that global trade reached a growth rate of 4.9 percent in 2017 over 2016, with emerging markets and developing economies attaining a 6.4 percent gain (compared to GDP growth of 4.8 percent in those economies). The more positive outlook is in part due to the global effects of US fiscal policy changes, which account for half of the 0.2 percent increased rate of global growth projected in 2018 and 2019 between the October and April WEOs; global growth is now projected to reach 3.9 percent in both years.
- The Manufacturing PMI reading for the US from ISM retreated further in April as it decreased by 2.0 percentage points from 59.3 in March to 57.3. The New Orders index also continued to decrease, sliding a further 0.7 percentage points to 61.2, while the Production index decreased 3.8 points to 57.2. Inventories also slid as the index decreased by 2.6 percentage points to 52.9 in April.
- In the US, the Michigan Index of Consumer Sentiment decreased in April as it sank 2.6 percent from March's reading of 101.4 to 98.8. This is up 1.9 percent year-on-year.

Real GDP Growth, 2015 through 2022 (annual percent change)



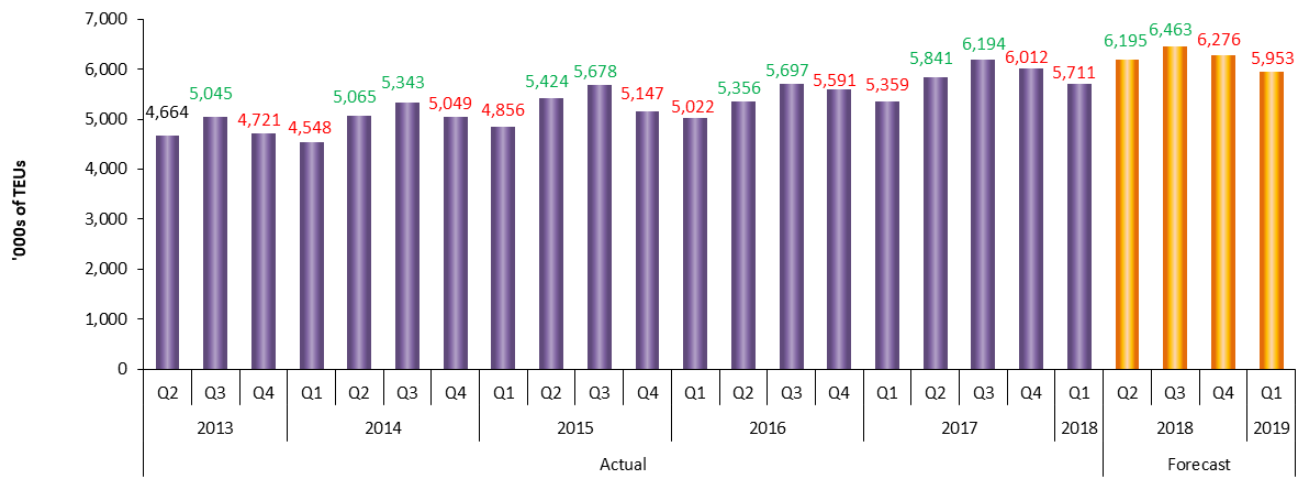
Data Source: IMF World Economic Outlook Database, April 2018 release

- The IPSOS Consumer Confidence Index for Canada stood at 56.4 in April 2018, up from 54.7 in March. In contrast, the reading for Mexico stood at 44.9 (down from 45.7) while the US posted a 63.6 (up from 62.8).
- IHS Markit reported that the reading of Canada's Manufacturing PMI decreased to 55.5 in April from 55.7 in March. IHS Markit also reported that the Manufacturing PMI slipped in Mexico, decreasing from 52.4 in March to 51.6.
- The Association of American Railroads reported that intermodal traffic for the month of April totaled 1.10 million containers and trailers, an increase of 6.8 percent year-on-year. US intermodal volumes for the first 17 weeks of 2018, through April 28th, are up 5.8 percent with 4.60 million units. Year-to-date Canadian intermodal volumes through the same period are up 7.7 percent with 1.14 million units, while Mexico's total reached 292,000 units.



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↘ -9.3%	↘ 1.9%
		Q1	↘ -2.4%	↘ 3.4%
		Q2	↗ 6.6%	↘ -1.3%
		Q3	↗ 6.4%	↗ 0.3%
	2016	Q4	↘ -1.9%	↗ 8.6%
		Q1	↘ -4.1%	↗ 6.7%
		Q2	↗ 9.0%	↗ 9.1%
		Q3	↗ 6.0%	↗ 8.7%
	2017	Q4	↘ -2.9%	↗ 7.5%
		Q1	↘ -5.0%	↗ 6.6%
		Q2	↗ 8.5%	↗ 6.1%
		Q3	↗ 4.3%	↗ 4.3%
FORECAST	2018	Q4	↘ -2.9%	↗ 4.4%
	2019	Q1	↘ -5.1%	↗ 4.2%

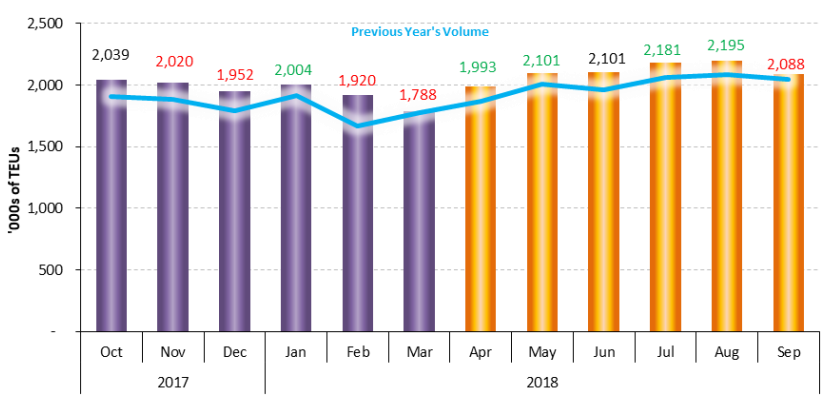
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker decreased by 6.9 percent in March. The 132,000 TEU fall to 1.79 million TEUs equates to a 0.7 percent increase over the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 117.3. This is 0.8 points higher than the 116.5 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 5.71 million TEUs for a 6.6 percent increase year-on-year (which is down from last month's 9.5 percent gain).
- The forecast projects an 8.0 percent increase in imports between April and September versus the past six months (October through March), compared to a 9.9 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 6.3 percent versus the equivalent period of 2017, with 11.91 million TEUs. The second half of 2018 is forecast to increase by 4.4 percent versus the equivalent period of 2017, with 12.74 million TEUs.
- The forecast volume for 2018 is 24.65 million TEUs, which would be a 5.3 percent increase over last year.

Monthly Change

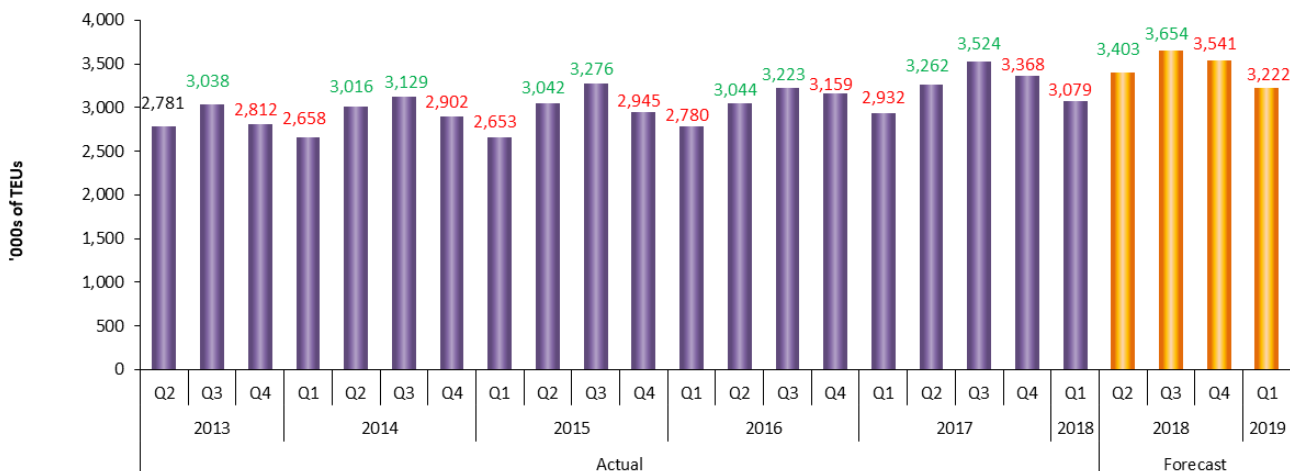
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↘ -12.8%	↘ -6.0%
		Mar	↗ 6.4%	↗ 16.7%
		Apr	↗ 5.3%	↗ 11.2%
		May	↗ 7.5%	↗ 7.7%
		Jun	↘ -2.2%	↗ 8.5%
		Jul	↗ 5.0%	↗ 9.5%
		Aug	↗ 1.0%	↗ 5.6%
		Sep	↘ -1.7%	↗ 11.3%
		Oct	↘ -0.4%	↗ 6.7%
		Nov	↘ -0.9%	↗ 7.2%
		Dec	↘ -3.4%	↗ 8.8%
		FORECAST	2018	Jan
Feb	↘ -4.2%			↗ 15.0%
Mar	↘ -6.9%			↗ 0.7%
2018	Apr		↗ 11.5%	↗ 6.6%
	May		↗ 5.4%	↗ 4.6%
	Jun		↗ 0.0%	↗ 7.0%
	Jul		↗ 3.8%	↗ 5.7%
	Aug		↗ 0.6%	↗ 5.4%
	Sep		↘ -4.9%	↗ 1.9%

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -10.1%	↔ 1.5%
		Q1	↔ -5.6%	↔ 4.8%
		Q2	↔ 9.5%	↔ 0.1%
		Q3	↔ 5.9%	↔ -1.6%
	2016	Q4	↔ -2.0%	↔ 7.2%
		Q1	↔ -7.2%	↔ 5.5%
		Q2	↔ 11.2%	↔ 7.1%
		Q3	↔ 8.0%	↔ 9.3%
	2017	Q4	↔ -4.4%	↔ 6.6%
		Q1	↔ -8.6%	↔ 5.0%
		Q2	↔ 10.5%	↔ 4.3%
		Q3	↔ 7.4%	↔ 3.7%
FORECAST	2018	Q4	↔ -3.1%	↔ 5.1%
	2019	Q1	↔ -9.0%	↔ 4.7%

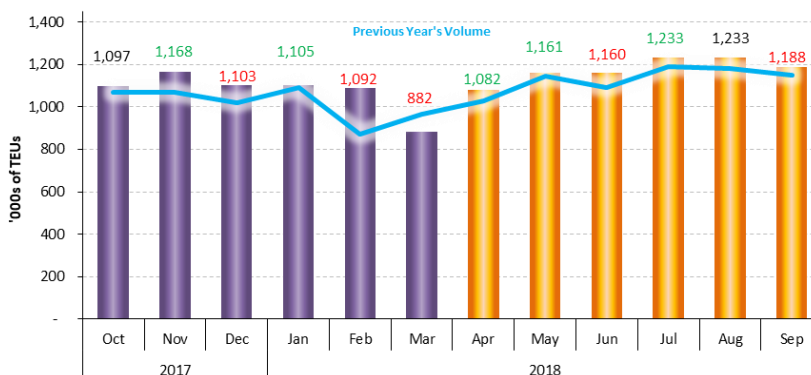
Headlines

- Imports plunged by 19.2 percent in March to 882,000 TEUs. The 209,000 TEU decrease equates to an 8.7 percent slide from the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 96.7. This is 9.2 points lower than the 105.9 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 3.08 million TEUs for a 5.0 percent increase year-on-year (which is down from last month's 11.7 percent gain).
- The forecast projects a 9.5 percent increase in imports between April and September versus the past six months (October through March), compared to an 11.4 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters, with all changes in the single-digit percentage range.
- The first half of 2018 is forecast to increase by 4.6 percent versus the equivalent period of 2017, with 6.48 million TEUs.
- The second half of 2018 is forecast to increase by 4.4 percent versus the equivalent period of 2017, with 7.19 million TEUs.
- The forecast volume for 2018 is 13.68 million TEUs, which would be a 4.5 percent increase over last year.

Monthly Change

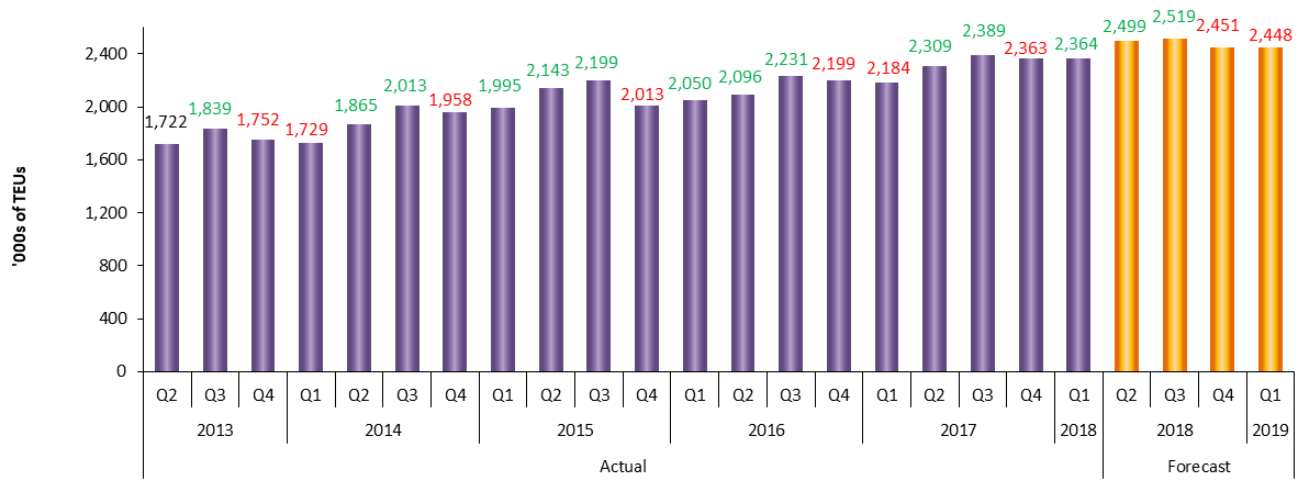
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -20.3%	↓ -12.8%
		Mar	↔ 10.8%	↔ 25.1%
		Apr	↔ 6.3%	↔ 10.3%
		May	↔ 11.4%	↔ 5.4%
		Jun	↔ -4.7%	↔ 6.1%
		Jul	↔ 9.3%	↔ 11.7%
		Aug	↔ -0.9%	↔ 6.6%
		Sep	↔ -2.6%	↔ 9.8%
		Oct	↔ -4.7%	↔ 2.6%
		Nov	↔ 6.5%	↔ 9.1%
		Dec	↔ -5.6%	↔ 8.2%
		2018	Jan	↔ 0.2%
Feb	↔ -1.2%		↔ 25.2%	
Mar	↓ -19.2%		↔ -8.7%	
FORECAST	2018	Apr	↔ 22.6%	↔ 5.3%
		May	↔ 7.3%	↔ 1.5%
		Jun	↔ -0.1%	↔ 6.4%
		Jul	↔ 6.3%	↔ 3.5%
		Aug	↔ 0.0%	↔ 4.4%
		Sep	↔ -3.6%	↔ 3.2%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↘ -8.5%	↘ 2.8%
		Q1	↗ 1.9%	↗ 2.8%
		Q2	↗ 2.2%	↘ -2.2%
		Q3	↗ 6.4%	↗ 1.4%
	2016	Q4	↘ -1.4%	↗ 9.2%
		Q1	↘ -0.7%	↗ 6.5%
		Q2	↗ 5.7%	↗ 10.1%
		Q3	↗ 3.5%	↗ 7.1%
	2017	Q4	↘ -1.1%	↗ 7.5%
		Q1	↔ 0.0%	↗ 8.3%
		Q2	↗ 5.7%	↗ 8.3%
		Q3	↗ 0.8%	↗ 5.4%
FORECAST	2018	Q4	↘ -2.7%	↗ 3.7%
	2019	Q1	↘ -0.1%	↗ 3.5%

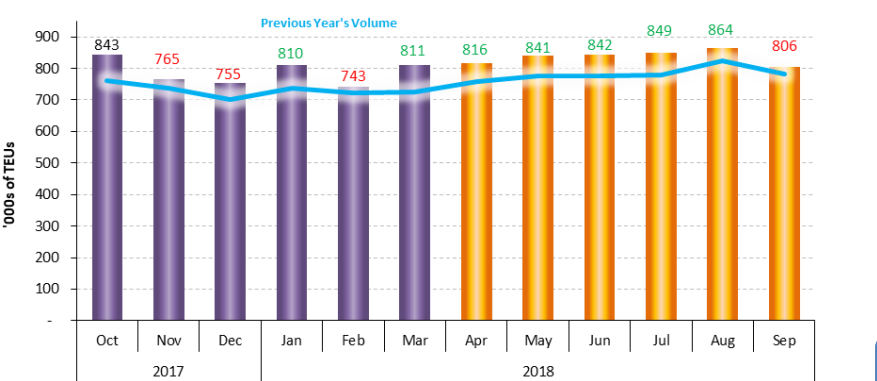
Headlines

- Imports increased by 9.1 percent in March to 811,000 TEUs. The 68,000 TEU gain equates to a 12.0 percent surge over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 144.4. This is 15.5 points higher than the 128.9 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 2.36 million TEUs for an 8.3 percent increase year-on-year (which is up from last month's 6.4 percent gain).
- The forecast projects a 6.2 percent increase in imports between April and September versus the past six months (October through March), compared to a 7.2 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 8.3 percent versus the equivalent period of 2017, with 4.86 million TEUs.
- The second half of 2018 is forecast to increase by 4.6 percent versus the equivalent period of 2017, with 4.97 million TEUs.
- The forecast volume for 2018 is 9.83 million TEUs, which would be a 6.4 percent increase over last year.

Monthly Change

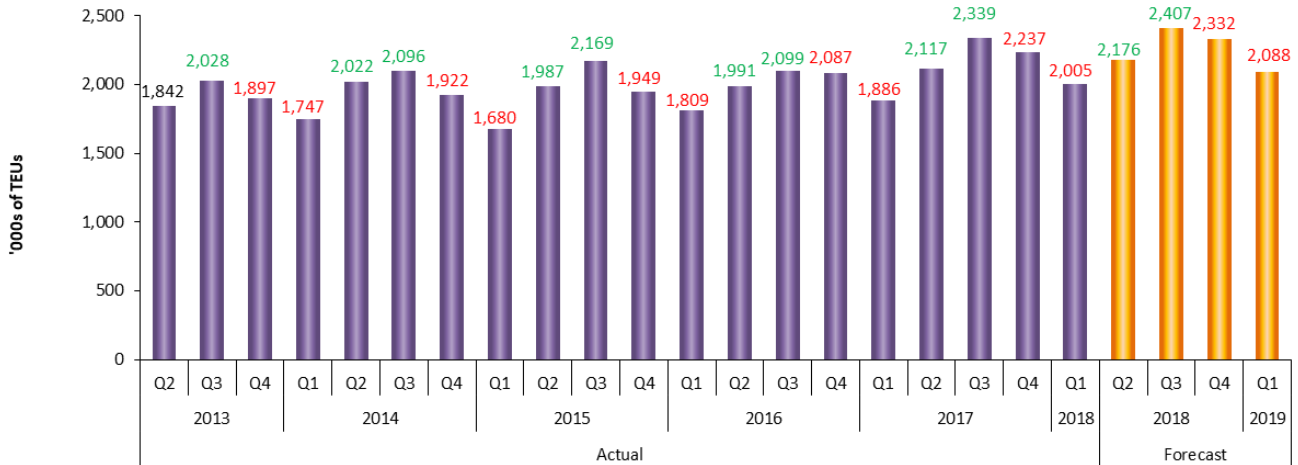
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Feb	↘ -1.7%	↗ 1.8%	
		Mar	↔ 0.0%	↗ 5.4%	
		Apr	↗ 4.6%	↗ 12.3%	
		May	↗ 2.3%	↗ 8.1%	
		Jun	↗ 0.2%	↗ 10.1%	
		Jul	↗ 0.6%	↗ 5.9%	
		Aug	↗ 5.7%	↗ 5.1%	
		Sep	↘ -5.1%	↗ 10.6%	
		Oct	↗ 7.6%	↗ 10.6%	
		Nov	↘ -9.2%	↗ 4.0%	
		Dec	↘ -1.3%	↗ 7.8%	
		2018	Jan	↗ 7.2%	↗ 10.0%
Feb	↘ -8.2%		↗ 2.7%		
Mar	↗ 9.1%		↗ 12.0%		
FORECAST	2018		Apr	↗ 0.6%	↗ 7.7%
	May		↗ 3.1%	↗ 8.5%	
	Jun		↗ 0.1%	↗ 8.5%	
	Jul	↗ 0.8%	↗ 8.8%		
Aug	↗ 1.7%	↗ 4.7%			
Sep	↘ -6.7%	↗ 2.9%			

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	2015	Q4	↓ -10.1%	↔ 1.4%
		Q1	↔ -7.2%	↔ 7.7%
		Q2	↔ 10.1%	↔ 0.2%
		Q3	↔ 5.4%	↔ -3.2%
	2016	Q4	↔ -0.6%	↔ 7.1%
		Q1	↔ -9.6%	↔ 4.3%
		Q2	↔ 12.3%	↔ 6.3%
		Q3	↔ 10.5%	↔ 11.4%
	2017	Q4	↔ -4.4%	↔ 7.1%
		Q1	↓ -10.3%	↔ 6.3%
		Q2	↔ 8.5%	↔ 2.8%
		Q3	↔ 10.6%	↔ 2.9%
FORECAST	2018	Q4	↔ -3.1%	↔ 4.3%
	2019	Q1	↓ -10.5%	↔ 4.1%

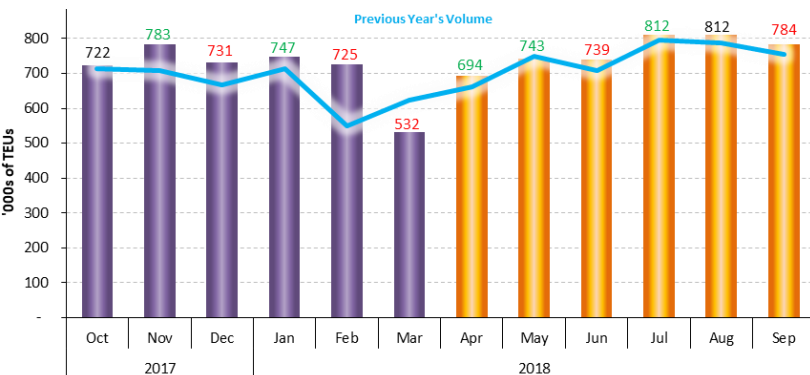
Headlines

- Imports plunged by 26.6 percent in March to 532,000 TEUs. The 193,000 TEU drop equates to a 14.6 percent decrease from the same month of 2017.
- Imports at the Port of Los Angeles dropped by 31.0 percent from February, while the volume at the Port of Long Beach fell by 21.7 percent. In terms of year-on-year change, the two ports experienced a 29.2 percent fall and a 7.3 percent increase respectively.
- Compared to the 100-point base year of 2012, the Import Index for March is 89.3. This is 15.2 points lower than the 104.5 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 2.01 million TEUs for a 6.3 percent increase year-on-year (which is down from last month's 16.6 percent gain).
- The forecast projects an 8.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 12.2 percent increase between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The forecast volume for 2018 is 8.92 million TEUs, which would be a 4.0 percent increase over last year.

Monthly Change

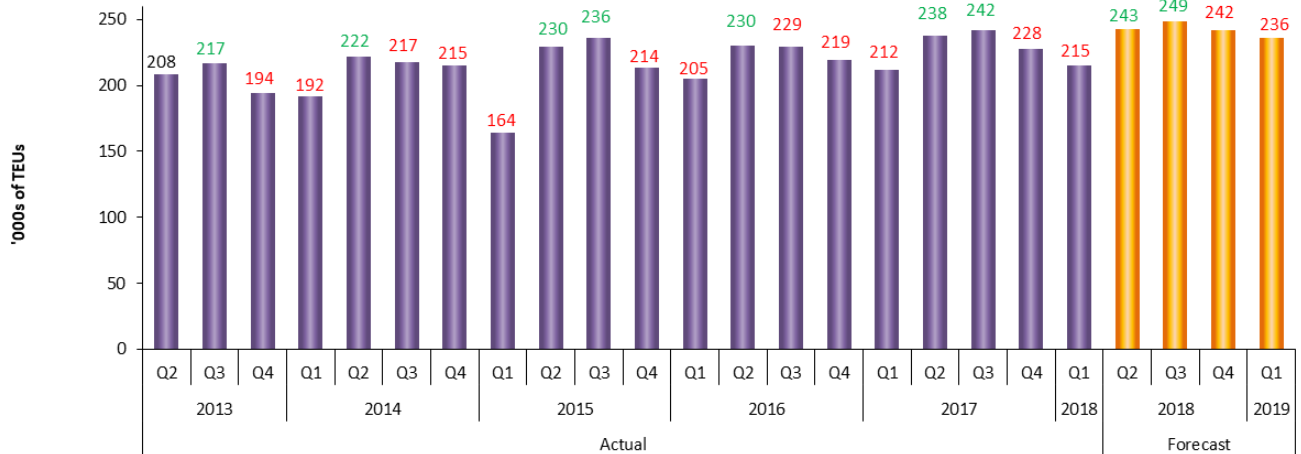
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -23.2%	↓ -17.9%
		Mar	↔ 13.5%	↔ 25.9%
		Apr	↔ 6.0%	↔ 11.7%
		May	↔ 13.5%	↔ 2.5%
		Jun	↔ -5.6%	↔ 5.7%
		Jul	↔ 12.5%	↔ 14.6%
		Aug	↔ -1.0%	↔ 7.5%
		Sep	↔ -4.2%	↔ 12.4%
		Oct	↔ -4.3%	↔ 1.2%
		Nov	↔ 8.4%	↔ 10.6%
		Dec	↔ -6.6%	↔ 9.8%
		FORECAST	2018	Jan
Feb	↔ -3.0%			↔ 32.2%
Mar	↓ -26.6%			↓ -14.6%
2018	Apr		↔ 30.4%	↔ 5.1%
	May		↔ 7.1%	↔ -0.8%
	Jun		↔ -0.6%	↔ 4.4%
	Jul		↔ 9.9%	↔ 2.0%
	Aug		↔ 0.0%	↔ 3.0%
	Sep		↔ -3.4%	↔ 3.8%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2015	Q4	↓ -9.3%	↓ -0.6%	
		2016	Q1	↓ -4.1%	↑ 24.9%
			Q2	↑ 12.2%	↓ 0.2%
			Q3	↓ -0.3%	↓ -2.7%
	2017	Q4	↓ -4.3%	↓ 2.7%	
		Q1	↓ -3.4%	↓ 3.5%	
		Q2	↑ 12.1%	↓ 3.4%	
		Q3	↓ 1.8%	↑ 5.5%	
	2018	Q4	↓ -5.9%	↓ 3.8%	
		Q1	↓ -5.5%	↓ 1.4%	
		Q2	↑ 12.8%	↓ 2.1%	
		Q3	↓ 2.5%	↓ 2.8%	
FORECAST	2018	Q4	↓ -2.7%	↓ 6.2%	
		2019	Q1	↓ -2.4%	↑ 9.8%

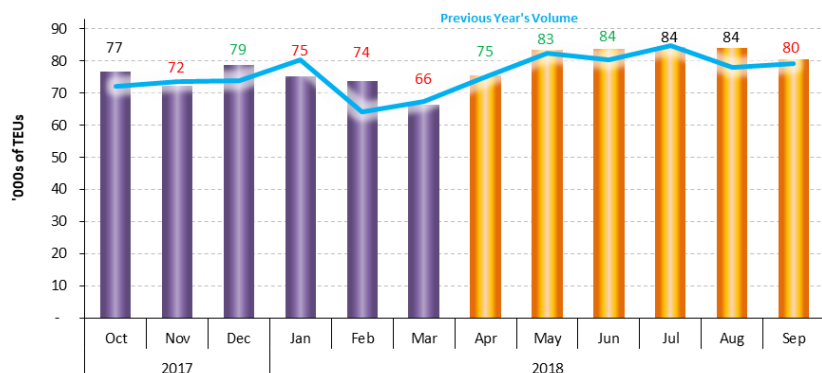
Headlines

- Imports decreased by 10.0 percent in March to 66,000 TEUs. The 7,000 TEU slide equates to a 1.8 percent decrease from the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 100.4. This is 1.9 points lower than the 102.3 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 215,000 TEUs for a 1.4 percent increase year-on-year (which is down from last month's 2.9 percent increase).
- The forecast projects a 10.9 percent increase in imports between April and September versus the past six months (October through March), compared to an 11.1 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 1.8 percent (to 458,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 4.4 percent (to 490,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 948,000 TEUs, which would be a 3.1 percent increase over last year.

Monthly Change

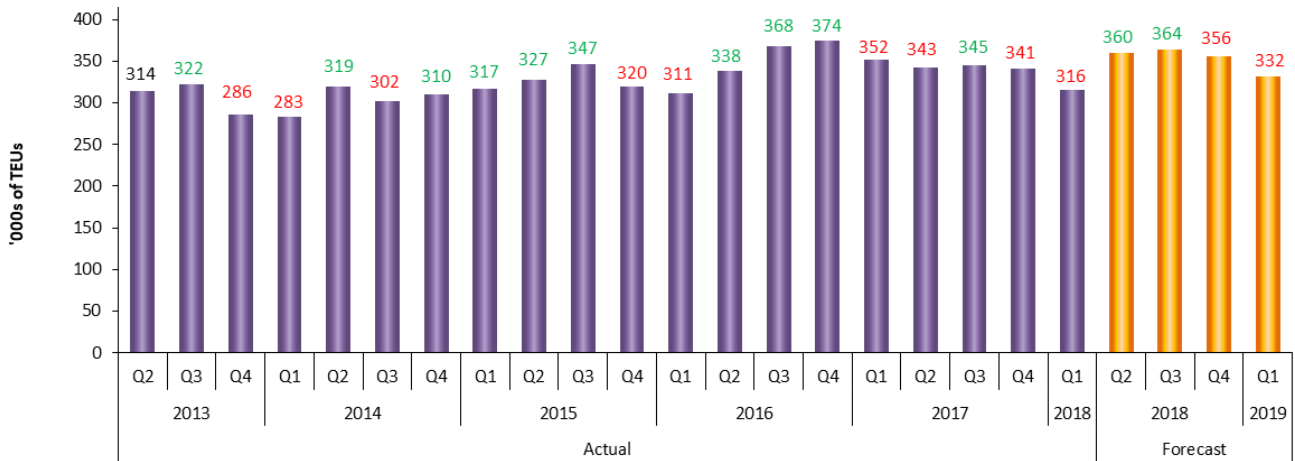
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -20.3%	↓ -9.2%
		Mar	↓ 5.3%	↑ 19.1%
		Apr	↑ 11.1%	↓ 3.7%
		May	↓ 9.9%	↓ 1.4%
		Jun	↓ -2.7%	↓ 5.1%
		Jul	↓ 5.7%	↓ 5.4%
		Aug	↓ -8.1%	↓ -0.6%
		Sep	↓ 1.5%	↑ 12.6%
		Oct	↓ -3.1%	↓ 6.4%
		Nov	↓ -5.7%	↓ -1.6%
		Dec	↓ 8.8%	↓ 6.4%
		2018	Jan	↓ -4.5%
Feb	↓ -2.0%		↑ 14.9%	
Mar	↓ -10.0%		↓ -1.8%	
FORECAST	2018	Apr	↑ 13.8%	↓ 0.6%
		May	↑ 10.5%	↓ 1.1%
		Jun	↓ 0.7%	↓ 4.5%
		Jul	↓ 0.4%	↓ -0.7%
		Aug	↓ -0.3%	↓ 7.7%
Sep	↓ -4.2%	↓ 1.6%		

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -7.8%	↔ 3.1%
		Q1	↓ -2.7%	↓ -1.8%
		Q2	↔ 8.7%	↔ 3.3%
		Q3	↔ 8.8%	↔ 6.1%
	2016	Q4	↔ 1.8%	↑ 17.2%
		Q1	↓ -6.1%	↑ 13.1%
		Q2	↓ -2.6%	↔ 1.3%
		Q3	↔ 0.8%	↓ -6.2%
	2017	Q4	↓ -1.2%	↓ -8.9%
		Q1	↓ -7.5%	↓ -10.2%
		Q2	↑ 14.1%	↔ 5.1%
		Q3	↔ 1.2%	↔ 5.5%
FORECAST	2018	Q4	↓ -2.3%	↔ 4.3%
	2019	Q1	↓ -6.8%	↔ 5.1%

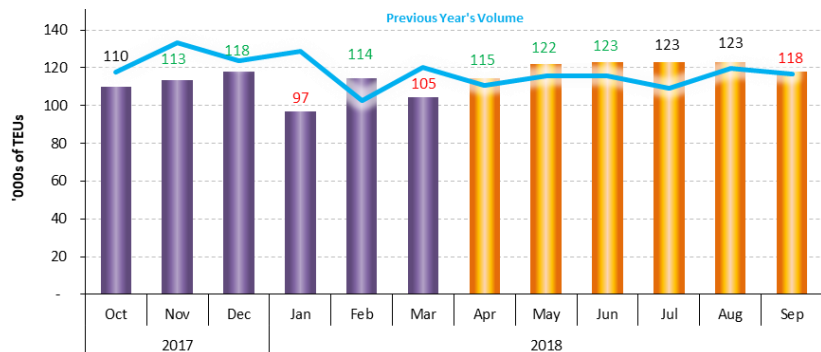
Headlines

- Imports decreased by 8.5 percent in March to 105,000 TEUs. The 10,000 TEU slide equates to a 12.9 percent decrease from the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 93.2. This is 13.9 points lower than the 107.1 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 316,000 TEUs for a 10.2 percent decrease year-on-year (which is down from last month's 8.9 percent drop).
- The forecast projects a 10.3 percent increase in imports between April and September versus the past six months (October through March), compared to a 5.3 percent decrease between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to decrease by 2.7 percent (to 676,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 4.9 percent (to 720,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.40 million TEUs, which would be a 1.1 percent decrease from last year.

Monthly Change

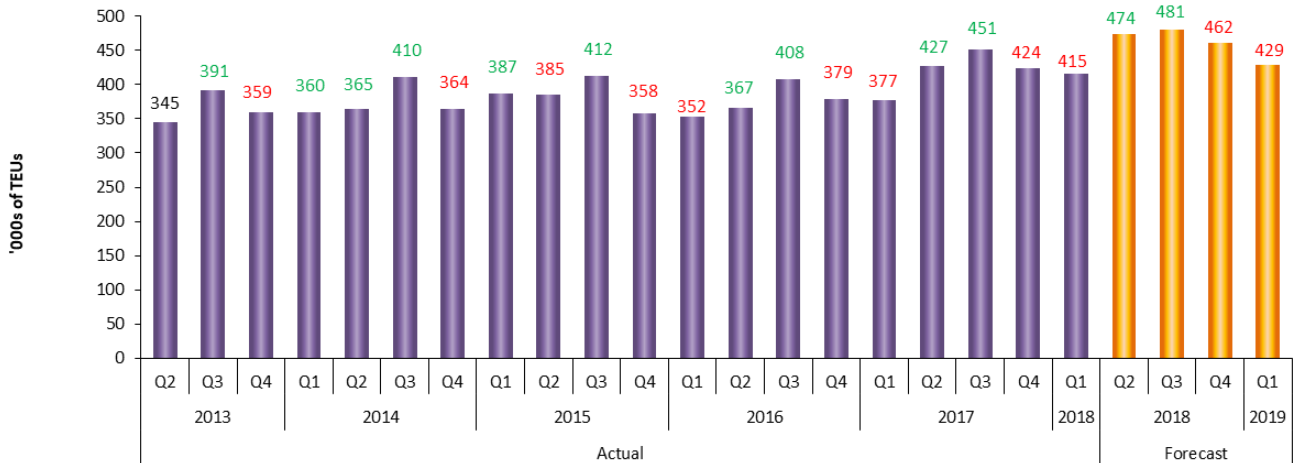
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -20.3%	↓ -4.2%
		Mar	↑ 16.9%	↑ 25.9%
		Apr	↓ -7.7%	↔ 6.2%
		May	↔ 4.6%	↑ 10.3%
		Jun	↔ -0.1%	↓ -10.0%
		Jul	↓ -5.7%	↓ -2.3%
		Aug	↔ 9.5%	↔ 0.9%
		Sep	↓ -2.5%	↓ -15.4%
		Oct	↓ -5.7%	↓ -6.5%
		Nov	↔ 3.2%	↓ -14.8%
		Dec	↔ 3.8%	↓ -4.7%
		2018	Jan	↓ -17.8%
Feb	↑ 17.9%		↑ 11.2%	
Mar	↓ -8.5%		↓ -12.9%	
FORECAST	2018	Apr	↔ 9.6%	↔ 3.4%
		May	↔ 6.6%	↔ 5.4%
		Jun	↔ 0.9%	↔ 6.4%
		Jul	↔ -0.1%	↑ 12.8%
		Aug	↔ -0.1%	↔ 3.0%
Sep	↔ -4.0%	↔ 1.3%		

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -13.2%	↓ -1.7%
		Q1	↓ -1.6%	↓ -9.0%
		Q2	↑ 4.1%	↓ -4.7%
		Q3	↑ 11.1%	↓ -1.2%
	2016	Q4	↓ -6.9%	↑ 6.0%
		Q1	↓ -0.6%	↑ 7.0%
		Q2	↑ 13.1%	↑ 16.3%
		Q3	↑ 5.7%	↑ 10.6%
	2017	Q4	↓ -6.0%	↑ 11.6%
		Q1	↓ -1.9%	↑ 10.2%
		Q2	↑ 14.0%	↑ 11.0%
		Q3	↑ 1.6%	↑ 6.7%
FORECAST	2018	Q4	↓ -4.0%	↑ 9.0%
	2019	Q1	↓ -7.1%	↑ 3.2%

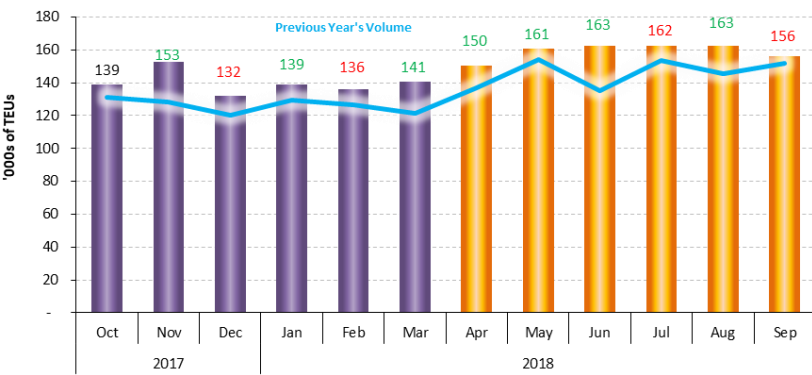
Headlines

- Imports increased by 3.5 percent in March to 141,000 TEUs. The 5,000 TEU gain equates to a 16.1 percent surge over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 125.1. This is 17.4 points higher than the 107.7 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 415,000 TEUs for a 10.2 percent increase year-on-year (which is up from last month's 7.4 percent gain).
- The forecast projects a 13.8 percent increase in imports between April and September versus the past six months (October through March), compared to a 16.0 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 10.6 percent (to 889,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 7.8 percent (to 943,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.83 million TEUs, which would be a 9.2 percent increase over last year.

Monthly Change

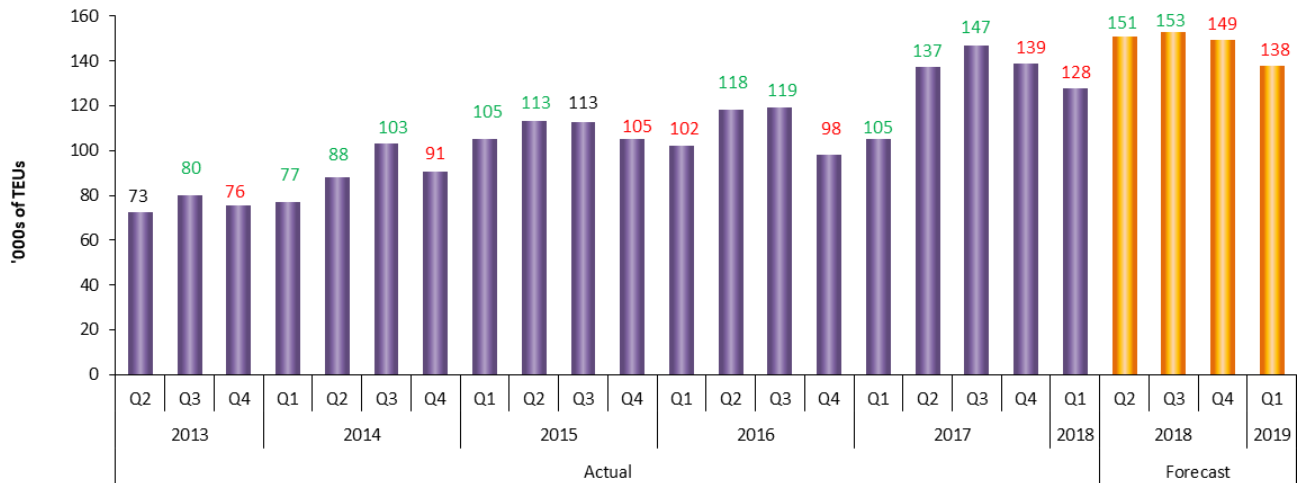
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -1.8%	↑ 7.6%
		Mar	↓ -4.4%	↑ 22.3%
		Apr	↑ 13.0%	↑ 13.0%
		May	↑ 12.7%	↑ 21.1%
		Jun	↓ -12.3%	↑ 14.5%
		Jul	↑ 13.5%	↑ 13.3%
		Aug	↓ -5.2%	↑ 4.2%
		Sep	↑ 4.2%	↑ 14.5%
		Oct	↓ -8.3%	↑ 6.1%
		Nov	↑ 9.8%	↑ 19.1%
		Dec	↓ -13.7%	↑ 9.7%
		FORECAST	2018	Jan
Feb	↓ -2.3%			↑ 7.2%
Mar	↑ 3.5%			↑ 16.1%
2018	Apr		↑ 6.7%	↑ 9.6%
	May		↑ 7.2%	↑ 4.3%
	Jun		↑ 1.1%	↑ 20.2%
	Jul		↓ -0.1%	↑ 5.8%
	Aug		↑ 0.0%	↑ 11.7%
	Sep		↓ -4.0%	↑ 2.9%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -6.6%	↑ 15.9%
		Q1	↓ -2.9%	↓ -3.0%
		Q2	↑ 15.8%	↓ 4.4%
		Q3	↓ 0.8%	↓ 5.8%
	2016	Q4	↓ -17.8%	↓ -6.8%
		Q1	↓ 7.6%	↓ 3.2%
		Q2	↑ 30.5%	↑ 16.3%
		Q3	↓ 6.9%	↓ 23.3%
	2017	Q4	↓ -5.5%	↑ 41.8%
		Q1	↓ -8.1%	↑ 21.1%
		Q2	↑ 18.2%	↓ 9.7%
		Q3	↓ 1.5%	↓ 4.3%
FORECAST	2018	Q4	↓ -2.4%	↓ 7.7%
		Q1	↓ -7.8%	↓ 8.0%

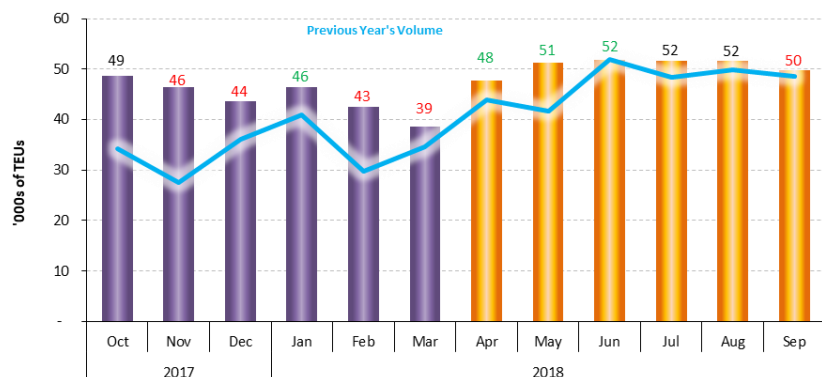
Headlines

- Imports decreased by 9.1 percent in March to 39,000 TEUs. The 4,000 TEU slide equates to an 11.9 percent increase over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 145.8. This is 15.5 points higher than the 130.3 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 128,000 TEUs for a 21.1 percent surge year-on-year (which is down from last month's 25.6 percent gain).
- The forecast projects a 14.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 39.9 percent surge between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 14.7 percent (to 278,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 5.9 percent (to 303,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 581,000 TEUs, which would be a 10.0 percent increase over last year.

Monthly Change

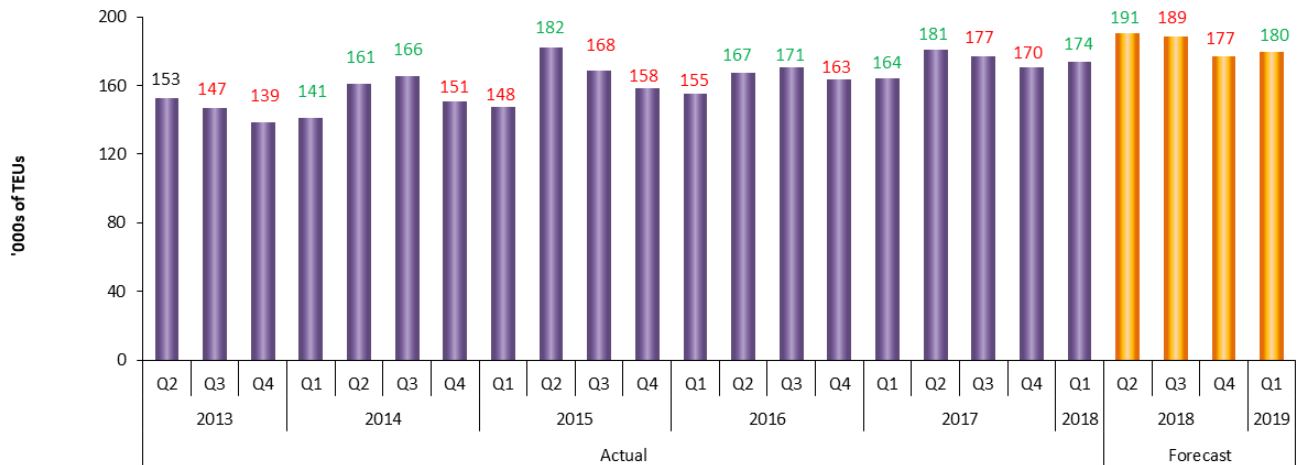
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -27.3%	↓ -17.7%
		Mar	↑ 15.9%	↑ 31.5%
		Apr	↑ 26.9%	↓ 3.5%
		May	↓ -4.7%	↓ 3.1%
		Jun	↑ 24.2%	↑ 46.8%
		Jul	↓ -6.7%	↓ 7.8%
		Aug	↓ 3.3%	↑ 28.5%
		Sep	↓ -2.9%	↑ 37.2%
		Oct	↓ 0.3%	↑ 42.1%
		Nov	↓ -4.5%	↑ 68.5%
		Dec	↓ -6.3%	↑ 21.0%
		FORECAST	2018	Jan
Feb	↓ -8.3%			↑ 42.8%
Mar	↓ -9.1%			↑ 11.9%
2018	Apr		↑ 23.4%	↓ 8.9%
	May		↓ 7.5%	↑ 22.9%
	Jun		↓ 0.9%	↓ -0.1%
	Jul		↓ -0.2%	↓ 6.9%
	Aug		↓ 0.0%	↓ 3.4%
	Sep		↓ -3.7%	↓ 2.5%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↘ -6.0%	↘ 5.1%
		Q1	↘ -1.9%	↘ 5.3%
		Q2	↗ 7.7%	↘ -8.1%
		Q3	↗ 1.9%	↗ 1.3%
	2016	Q4	↘ -4.2%	↗ 3.2%
		Q1	↗ 0.6%	↗ 5.8%
		Q2	↗ 10.1%	↗ 8.2%
		Q3	↘ -2.3%	↗ 3.6%
	2017	Q4	↘ -3.6%	↗ 4.3%
		Q1	↗ 2.1%	↗ 5.9%
		Q2	↗ 9.6%	↗ 5.3%
		Q3	↘ -1.2%	↗ 6.6%
FORECAST	2018	Q4	↘ -5.9%	↗ 4.0%
		Q1	↗ 1.4%	↗ 3.3%

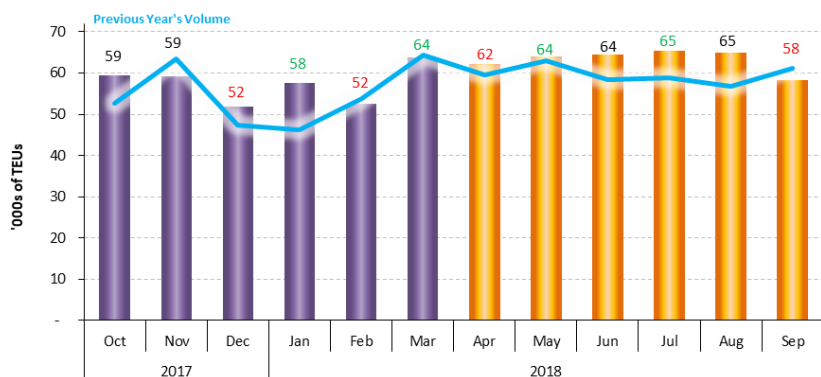
Headlines

- Imports surged by 21.8 percent in March to 64,000 TEUs. The 11,000 TEU gain equates to a 0.7 percent decrease from the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 131.5. This is 0.9 points lower than the 132.4 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 174,000 TEUs for a 5.9 percent increase year-on-year (which is down from last month's 10.1 percent gain).
- The forecast projects a 10.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 9.2 percent gain between the same two periods of last year.
- Single-digit percentage year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 5.6 percent (to 365,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 5.3 percent (to 366,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 731,000 TEUs, which would be a 5.5 percent increase over last year.

Monthly Change

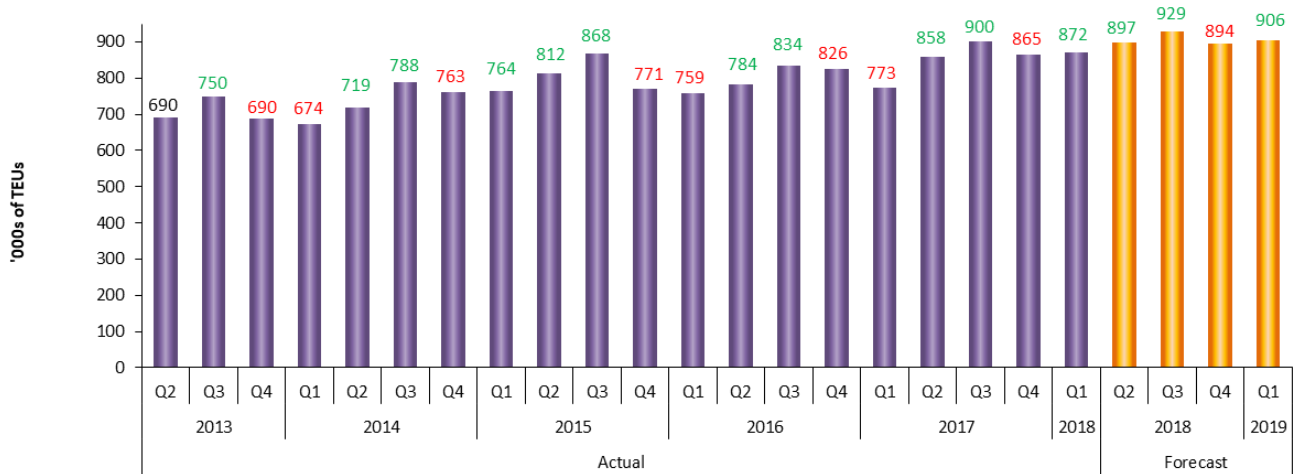
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↗ 16.7%	↘ -12.4%
		Mar	↗ 19.5%	↗ 20.0%
		Apr	↘ -7.3%	↗ 9.6%
		May	↗ 5.7%	↗ 15.5%
		Jun	↘ -7.4%	↗ 0.1%
		Jul	↘ 0.7%	↗ 7.3%
		Aug	↘ -3.4%	↘ -12.7%
		Sep	↗ 7.8%	↗ 20.7%
		Oct	↘ -3.0%	↗ 12.7%
		Nov	↘ -0.3%	↘ -6.7%
		Dec	↘ -12.3%	↗ 9.7%
		FORECAST	2018	Jan
Feb	↘ -9.0%			↘ -2.6%
Mar	↗ 21.8%			↘ -0.7%
2018	Apr		↘ -2.6%	↗ 4.3%
	May		↗ 3.0%	↗ 1.7%
	Jun		↗ 0.4%	↗ 10.3%
	Jul		↗ 1.5%	↗ 11.2%
	Aug		↘ -0.6%	↗ 14.4%
	Sep		↘ -10.3%	↘ -4.9%

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	2015	Q4	↓ -11.2%	↔ 1.0%
		Q1	↔ -1.5%	↔ -0.5%
		Q2	↔ 3.3%	↔ -3.4%
		Q3	↔ 6.3%	↔ -4.0%
	2016	Q4	↔ -1.0%	↔ 7.1%
		Q1	↔ -6.3%	↔ 1.9%
		Q2	↔ 10.9%	↔ 9.4%
		Q3	↔ 5.0%	↔ 8.0%
	2017	Q4	↔ -3.9%	↔ 4.8%
		Q1	↔ 0.8%	↔ 12.8%
		Q2	↔ 2.9%	↔ 4.6%
		Q3	↔ 3.6%	↔ 3.2%
FORECAST	2018	Q4	↔ -3.8%	↔ 3.4%
	2019	Q1	↔ 1.3%	↔ 3.9%

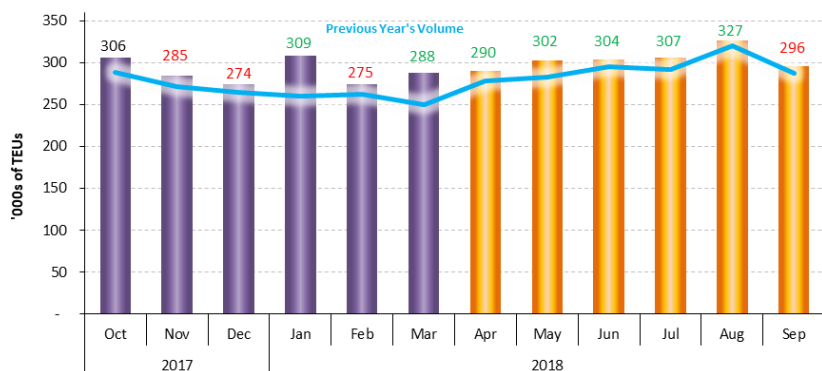
Headlines

- Imports increased by 5.0 percent in March to 288,000 TEUs. The 14,000 TEU gain equates to a 15.5 percent surge over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 125.9. This is 16.9 points higher than the 109.0 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 872,000 TEUs for a 12.8 percent increase year-on-year (which is up from last month's 11.5 percent gain).
- The forecast projects a 5.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 9.9 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 8.5 percent (to 1.77 million TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 3.3 percent (to 1.82 million TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 3.59 million TEUs, which would be a 5.8 percent increase over last year.

Monthly Change

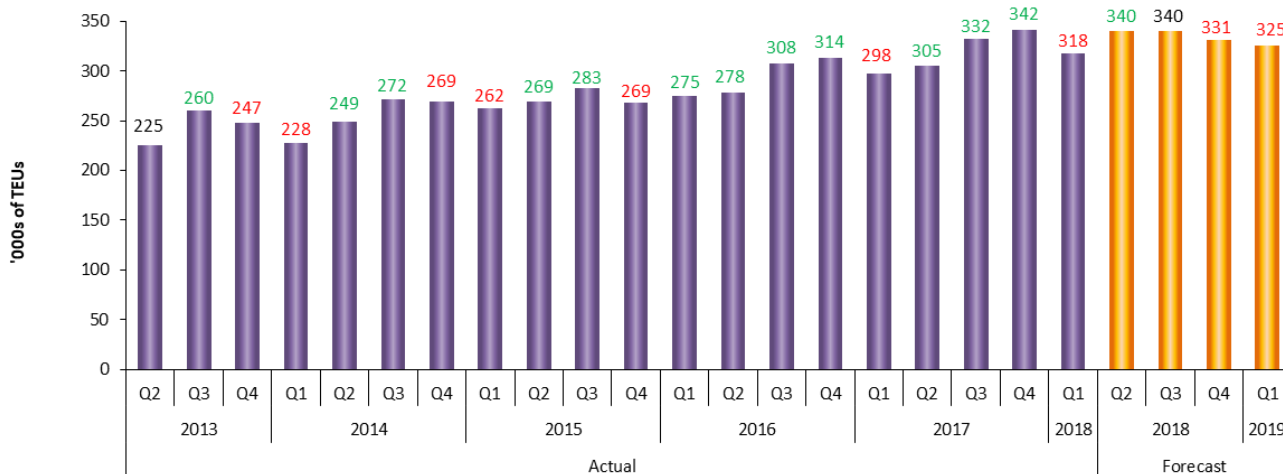
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↔ 0.8%	↔ 1.8%
		Mar	↔ -5.0%	↔ -1.6%
		Apr	↔ 11.6%	↔ 14.0%
		May	↔ 1.6%	↔ 5.4%
		Jun	↔ 4.1%	↔ 9.1%
		Jul	↔ -1.2%	↔ 6.0%
		Aug	↔ 10.0%	↔ 5.4%
		Sep	↔ -10.3%	↔ 13.3%
		Oct	↔ 6.2%	↔ 5.8%
		Nov	↔ -6.8%	↔ 4.9%
		Dec	↔ -3.8%	↔ 3.6%
		2018	Jan	↔ 12.6%
Feb	↔ -11.1%		↔ 4.5%	
Mar	↔ 5.0%		↔ 15.5%	
FORECAST	2018	Apr	↔ 0.7%	↔ 4.1%
		May	↔ 4.1%	↔ 6.7%
		Jun	↔ 0.6%	↔ 3.1%
		Jul	↔ 0.7%	↔ 5.1%
		Aug	↔ 6.6%	↔ 1.8%
		Sep	↔ -9.4%	↔ 2.9%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↘ -5.0%	↘ -0.1%
		Q1	↗ 2.4%	↗ 4.9%
		Q2	↗ 1.2%	↗ 3.6%
		Q3	↗ 10.5%	↗ 8.8%
	2016	Q4	↗ 2.0%	↗ 16.8%
		Q1	↘ -5.0%	↘ 8.3%
		Q2	↗ 2.3%	↗ 9.4%
		Q3	↗ 9.0%	↗ 8.0%
	2017	Q4	↗ 2.9%	↗ 8.9%
		Q1	↘ -7.0%	↗ 6.6%
		Q2	↗ 6.9%	↗ 11.5%
		Q3	↔ 0.0%	↘ 2.3%
FORECAST	2018	Q4	↘ -2.6%	↘ -3.2%
		Q1	↘ -1.6%	↗ 2.4%

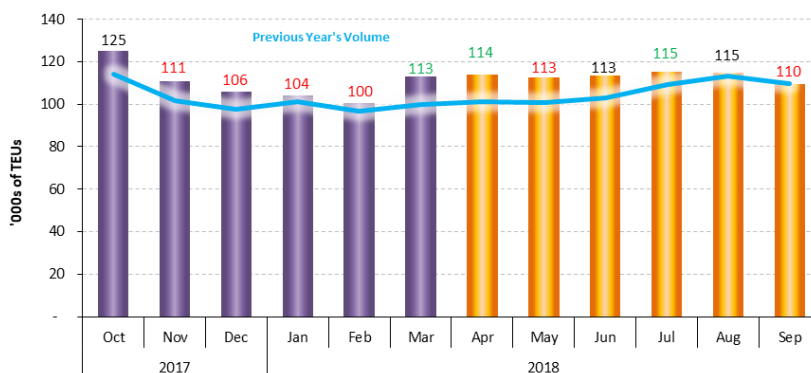
Headlines

- Imports surged by 12.7 percent in March to 113,000 TEUs. The 13,000 TEU increase equates to a 13.5 percent gain over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 156.0. This is 18.6 points higher than the 137.4 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 318,000 TEUs for a 6.6 percent increase year-on-year (which is down from last month's 3.2 percent gain).
- The forecast projects a 3.0 percent increase in imports between April and September versus the past six months (October through March), compared to a 4.1 percent gain between the same two periods of last year.
- Year-on-year growth is projected in three of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 9.1 percent (to 657,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to decrease by 0.5 percent (to 670,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.33 million TEUs, which would be a 4.0 percent increase over last year.

Monthly Change

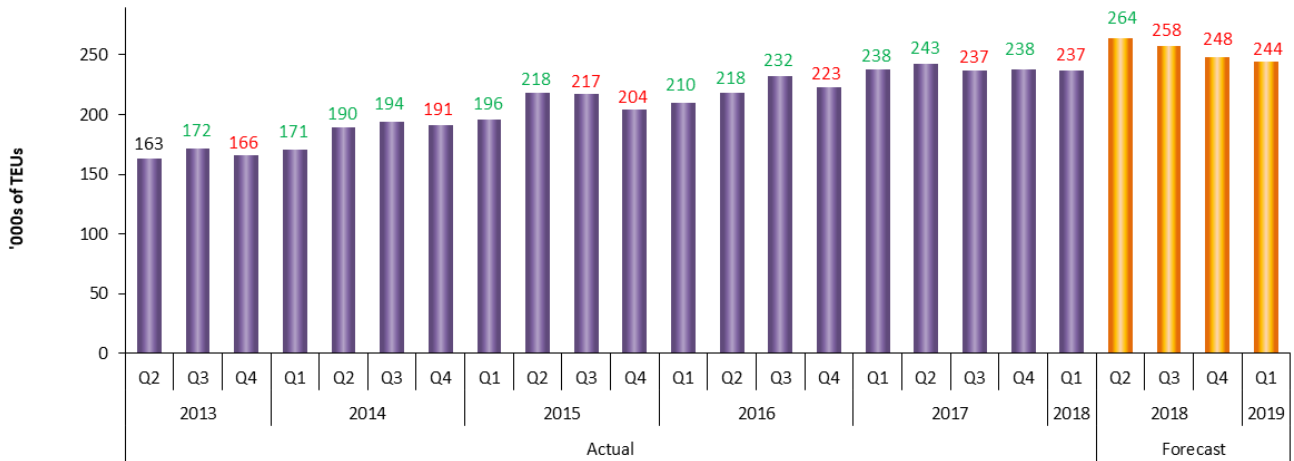
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↘ -4.3%	↘ -3.0%
		Mar	↗ 2.8%	↗ 9.5%
		Apr	↗ 1.5%	↗ 9.4%
		May	↘ -0.5%	↗ 8.8%
		Jun	↗ 2.4%	↗ 10.0%
		Jul	↗ 6.0%	↗ 9.1%
		Aug	↗ 3.6%	↗ 5.5%
		Sep	↘ -3.1%	↗ 9.5%
		Oct	↗ 14.0%	↗ 9.6%
		Nov	↘ -11.5%	↗ 8.7%
		Dec	↘ -4.3%	↘ 8.3%
		FORECAST	2018	Jan
Feb	↘ -3.6%			↗ 3.6%
Mar	↗ 12.7%			↗ 13.5%
2018	Apr		↗ 0.6%	↗ 12.6%
	May		↘ -1.1%	↗ 11.9%
	Jun		↗ 0.6%	↗ 10.0%
	Jul		↗ 1.7%	↗ 5.5%
	Aug		↘ -0.4%	↗ 1.4%
	Sep		↘ -4.6%	↘ -0.2%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↘ -6.0%	↘ 6.6%
		Q1	↘ 3.0%	↘ 7.2%
		Q2	↘ 3.7%	↘ -0.2%
		Q3	↘ 6.7%	↘ 7.1%
	2016	Q4	↘ -4.0%	↘ 9.4%
		Q1	↘ 6.7%	↗ 13.3%
		Q2	↘ 1.9%	↗ 11.4%
		Q3	↘ -2.4%	↘ 1.9%
	2017	Q4	↘ 0.4%	↘ 6.6%
		Q1	↘ -0.3%	↘ -0.4%
		Q2	↗ 11.4%	↘ 8.9%
		Q3	↘ -2.4%	↘ 8.8%
FORECAST	2018	Q4	↘ -3.7%	↘ 4.5%
		Q1	↘ -1.7%	↘ 3.0%

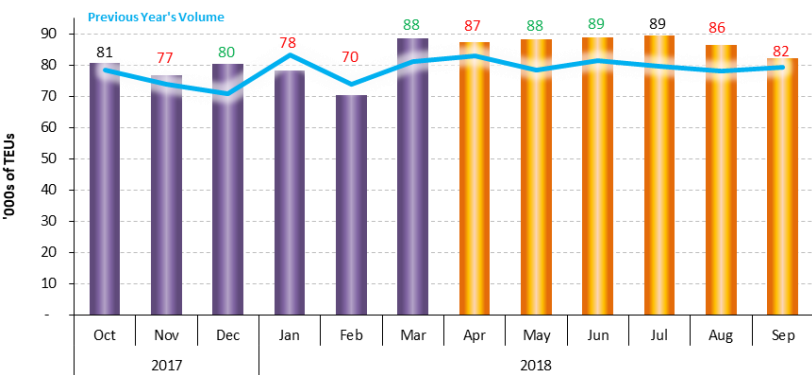
Headlines

- Imports surged by 25.7 percent in March to 88,000 TEUs. The 18,000 TEU gain equates to a 9.1 percent increase over the same month of 2017 and is a record high for the port.
- Compared to the 100-point base year of 2012, the Import Index for March is 164.1. This is 13.6 points higher than the 150.5 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 237,000 TEUs for a 0.4 percent dip year-on-year (which is up from last month's 5.3 percent decrease).
- The forecast projects a 9.9 percent increase in imports between April and September versus the past six months (October through March), compared to a 4.0 percent gain between the same two periods of last year.
- 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 2018 is forecast to increase by 4.3 percent (to 501,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 6.7 percent (to 506,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.01 million TEUs, which would be a 5.5 percent increase over last year.

Monthly Change

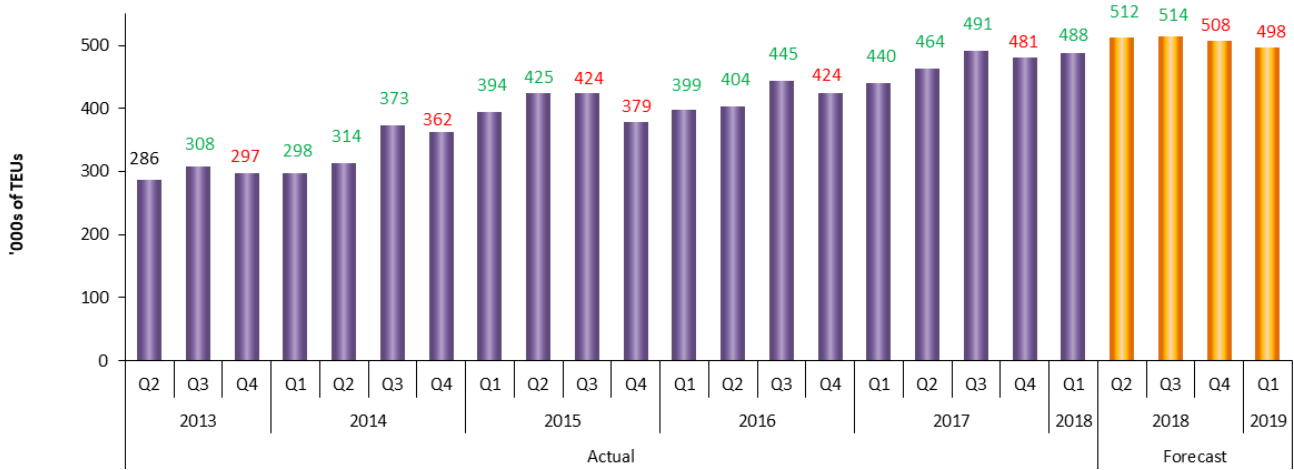
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↘ -11.1%	↘ 6.3%
		Mar	↘ 9.9%	↘ 9.2%
		Apr	↘ 2.2%	↗ 20.5%
		May	↘ -5.4%	↘ 1.5%
		Jun	↘ 3.7%	↗ 13.2%
		Jul	↘ -2.1%	↘ -1.8%
		Aug	↘ -1.9%	↘ 1.1%
		Sep	↘ 1.4%	↘ 6.9%
		Oct	↘ 2.0%	↘ 3.0%
		Nov	↘ -5.1%	↘ 3.6%
		Dec	↘ 5.0%	↗ 13.6%
		2018	Jan	↘ -2.8%
Feb	↘ -9.9%		↘ -4.7%	
Mar	↗ 25.7%		↘ 9.1%	
Apr	↘ -1.4%		↘ 5.2%	
May	↘ 1.1%		↗ 12.5%	
Jun	↘ 0.6%		↘ 9.1%	
FORECAST	2018	Jul	↘ 0.6%	↗ 12.1%
		Aug	↘ -3.4%	↗ 10.5%
		Sep	↘ -4.6%	↘ 3.9%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -10.7%	↔ 4.6%
		Q1	↔ 5.2%	↔ 1.1%
		Q2	↔ 1.3%	↘ -5.1%
		Q3	↕ 10.2%	↕ 4.8%
	2016	Q4	↘ -4.6%	↕ 11.9%
		Q1	↔ 3.8%	↕ 10.4%
		Q2	↔ 5.4%	↕ 15.0%
		Q3	↔ 5.8%	↕ 10.4%
	2017	Q4	↘ -2.1%	↕ 13.3%
		Q1	↔ 1.6%	↕ 11.0%
		Q2	↔ 4.8%	↕ 10.3%
		Q3	↔ 0.3%	↔ 4.6%
FORECAST	2018	Q4	↘ -1.1%	↕ 5.7%
		Q1	↘ -2.1%	↔ 1.9%

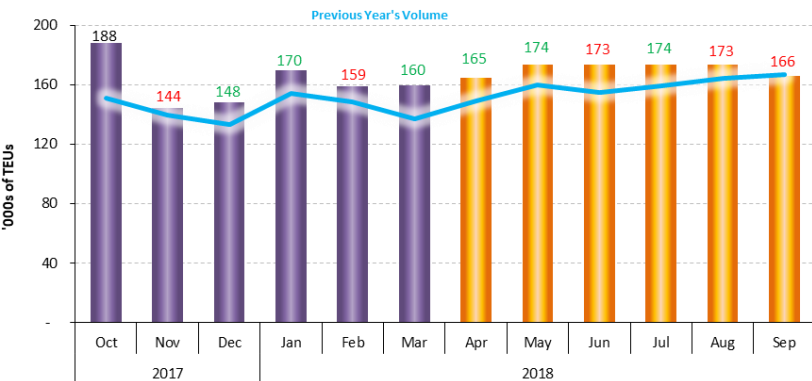
Headlines

- Imports increased by 0.5 percent in March to 160,000 TEUs. The 1,000 TEU gain equates to a 16.2 percent surge over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 176.1. This is 24.6 points higher than the 151.5 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 488,000 TEUs for an 11.0 percent increase year-on-year (which is up from last month's 8.6 percent gain).
- The forecast projects a 5.8 percent increase in imports between April and September versus the past six months (October through March), compared to a 10.5 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 10.6 percent (to 1.00 million TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 5.1 percent (to 1.02 million TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 2.02 million TEUs, which would be a 7.8 percent increase over last year.

Monthly Change

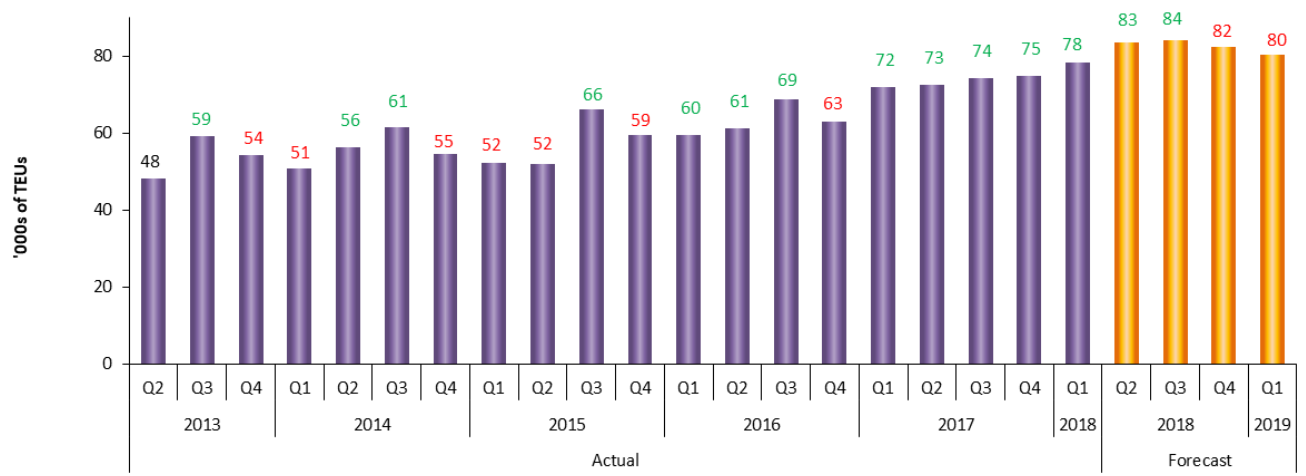
	Year	Month	Percent Change		
			vs Prior Month	vs Prior Year	
ACTUAL	2017	Feb	↘ -3.9%	↔ 5.5%	
		Mar	↘ -7.4%	↔ 7.0%	
		Apr	↔ 8.6%	↕ 14.6%	
		May	↔ 7.3%	↕ 13.5%	
		Jun	↘ -3.3%	↕ 17.0%	
		Jul	↔ 3.1%	↔ 9.5%	
		Aug	↔ 3.1%	↔ 8.0%	
		Sep	↔ 1.5%	↕ 13.9%	
		Oct	↕ 12.9%	↕ 24.8%	
		Nov	↘ -23.5%	↔ 3.2%	
		Dec	↔ 2.7%	↕ 11.0%	
		2018	Jan	↕ 14.6%	↕ 10.0%
Feb	↘ -6.4%		↔ 7.1%		
Mar	↔ 0.5%		↕ 16.2%		
FORECAST	2018		Apr	↔ 3.3%	↕ 10.5%
			May	↔ 5.3%	↔ 8.5%
			Jun	↘ -0.2%	↕ 12.0%
2018	Jul	↔ 0.3%	↔ 9.0%		
	Aug	↘ -0.3%	↔ 5.4%		
	Sep	↘ -4.2%	↘ -0.4%		

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	2015	Q4	↓ -10.2%	↔ 8.9%
		Q1	↔ 0.4%	↑ 13.9%
		Q2	↑ 2.7%	↑ 17.6%
		Q3	↑ 12.2%	↔ 4.0%
	2016	Q4	↓ -8.3%	↔ 6.2%
		Q1	↑ 14.3%	↑ 20.9%
		Q2	↔ 0.8%	↑ 18.6%
		Q3	↔ 2.4%	↔ 8.2%
	2017	Q4	↔ 0.5%	↑ 18.6%
		Q1	↔ 4.7%	↔ 8.6%
		Q2	↔ 6.7%	↑ 14.9%
		Q3	↔ 0.6%	↑ 13.0%
FORECAST	2018	Q4	↓ -1.9%	↑ 10.2%
		Q1	↓ -2.6%	↔ 2.5%
		Q2	↔ 2.5%	↔ 2.5%

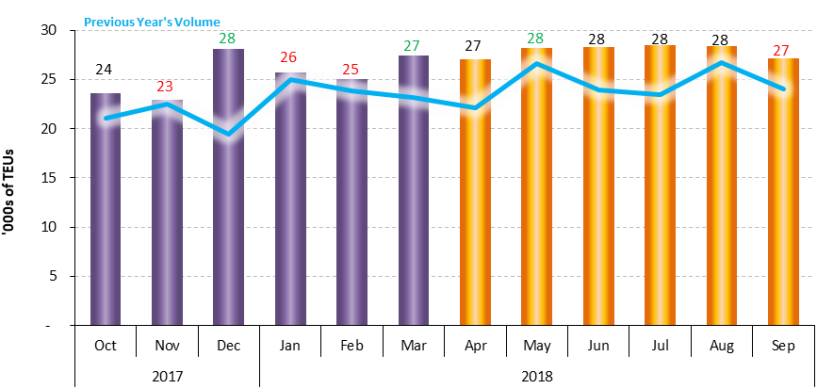
Headlines

- Imports increased by 2,000 TEUs in March to a total of 27,000 TEUs. The 9.7 percent gain over February is 18.5 percent higher than the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 171.6. This is 26.9 points higher than the 144.7 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 78,000 TEUs for an 8.6 percent increase year-on-year (which is up from last month's 3.9 percent gain).
- The forecast projects a 9.5 percent increase in imports between April and September versus the past six months (October through March), compared to an 8.8 percent gain between the same two periods of last year.
- Year-on-year growth is projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 11.8 percent (to 162,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 11.6 percent (to 166,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 328,000 TEUs, which would be an 11.7 percent increase over last year.

Monthly Change

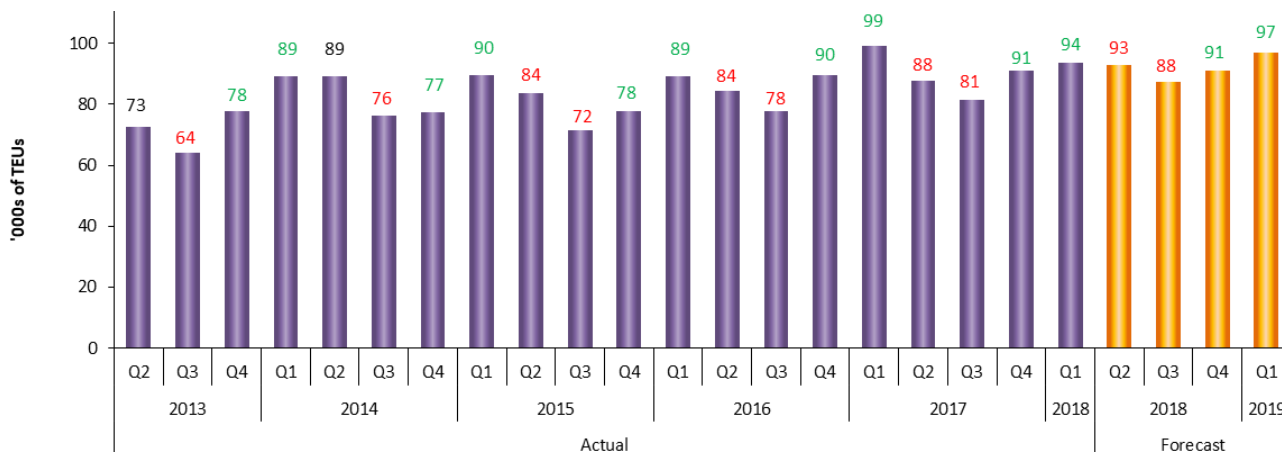
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -4.7%	↑ 29.9%
		Mar	↓ -2.8%	↑ 18.8%
		Apr	↓ -4.6%	↑ 14.1%
		May	↑ 20.2%	↑ 26.8%
		Jun	↓ -9.9%	↑ 14.6%
		Jul	↓ -1.8%	↔ 6.1%
		Aug	↑ 13.9%	↑ 28.9%
		Sep	↓ -10.1%	↓ -6.6%
		Oct	↓ -1.9%	↑ 12.3%
		Nov	↓ -2.7%	↔ 2.0%
		Dec	↑ 22.4%	↑ 44.6%
		FORECAST	2018	Jan
Feb	↓ -2.7%			↔ 5.1%
Mar	↑ 9.7%			↑ 18.5%
2018	Apr		↓ -1.7%	↑ 22.1%
	May		↔ 4.3%	↔ 6.0%
	Jun		↔ 0.4%	↑ 18.2%
	Jul		↔ 0.6%	↑ 21.1%
	Aug		↓ -0.4%	↔ 5.9%
	Sep		↓ -4.3%	↑ 12.8%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↔ 8.7%	↔ 0.6%
		Q1	↑ 14.5%	↓ -0.7%
		Q2	↓ -5.4%	↔ 0.7%
		Q3	↓ -7.9%	↔ 8.4%
	2016	Q4	↑ 15.5%	↑ 15.3%
		Q1	↑ 10.4%	↑ 11.1%
		Q2	↓ -11.5%	↔ 4.0%
		Q3	↓ -7.1%	↔ 4.9%
	2017	Q4	↑ 11.7%	↔ 1.4%
		Q1	↔ 3.1%	↓ -5.3%
		Q2	↓ -1.1%	↔ 5.8%
		Q3	↓ -5.6%	↔ 7.5%
FORECAST	2018	Q4	↔ 4.2%	↔ 0.2%
		Q1	↔ 6.5%	↔ 3.6%
		Q2	↔ 4.2%	↔ 0.2%
		Q3	↔ 4.2%	↔ 0.2%

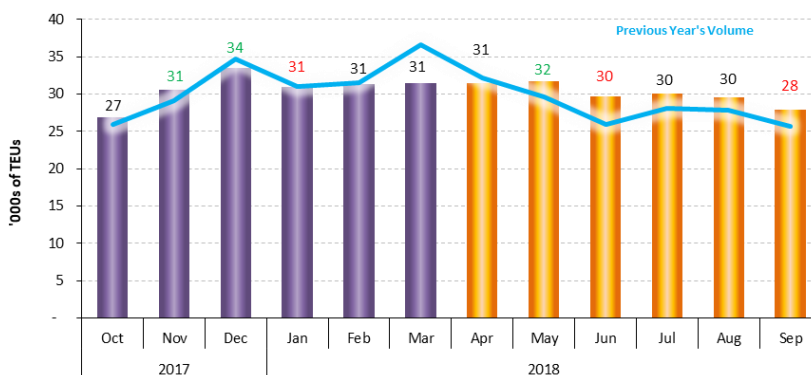
Headlines

- Imports increased by fewer than 500 TEUs in March to a total of 31,000 TEUs. The 0.6 percent increase over February is 13.9 percent lower than the same month of 2017.
- Compared to the 100-point base year of 2012, the Import Index for March is 145.2. This is 23.5 points lower than the 168.7 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 94,000 TEUs for a 5.3 percent decrease year-on-year (which is down from last month's 0.3 percent gain).
- The forecast projects a 2.4 percent decrease in imports between April and September versus the past six months (October through March), compared to a 10.4 percent drop between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to decrease by 0.1 percent (to 187,000 TEUs) versus the equivalent period of 2017. The second half of 2018 is forecast to increase by 3.6 percent (to 179,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 365,000 TEUs, which would be a 1.7 percent increase over last year.

Monthly Change

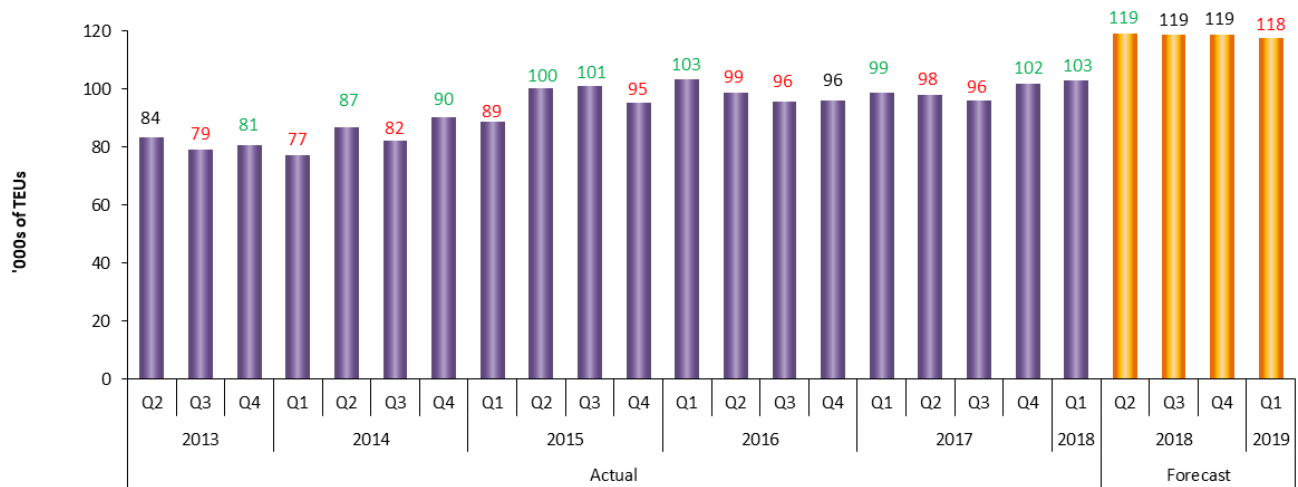
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↔ 1.6%	↔ 7.3%
		Mar	↑ 16.3%	↑ 16.9%
		Apr	↓ -12.1%	↓ -3.9%
		May	↔ -8.1%	↔ 7.0%
		Jun	↓ -12.1%	↑ 11.8%
		Jul	↔ 7.9%	↑ 10.2%
		Aug	↔ -0.8%	↔ 9.7%
		Sep	↔ -7.7%	↔ -4.6%
		Oct	↔ 4.9%	↔ 3.7%
		Nov	↑ 13.6%	↔ 5.0%
		Dec	↔ 9.6%	↔ -3.2%
		FORECAST	2018	Jan
Feb	↔ 1.1%			↔ -0.5%
Mar	↔ 0.6%			↓ -13.9%
2018	Apr		↔ -0.1%	↔ -2.2%
	May		↔ 0.6%	↔ 7.1%
	Jun		↔ -6.3%	↑ 14.2%
	Jul		↔ 1.4%	↔ 7.3%
	Aug		↔ -1.7%	↔ 6.3%
	Sep		↔ -5.4%	↔ 8.9%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	-5.8%	5.7%
		Q1	8.2%	16.3%
		Q2	-4.3%	-1.4%
		Q3	-3.2%	-5.5%
	2016	Q4	0.5%	0.7%
		Q1	2.8%	-4.3%
		Q2	-0.6%	-0.6%
		Q3	-2.0%	0.6%
	2017	Q4	6.0%	6.2%
		Q1	0.8%	4.1%
		Q2	15.9%	21.4%
		Q3	-0.5%	23.3%
FORECAST	2018	Q4	0.2%	16.5%
		Q1	-1.1%	14.3%
		Q2	-	-
		Q3	-	-

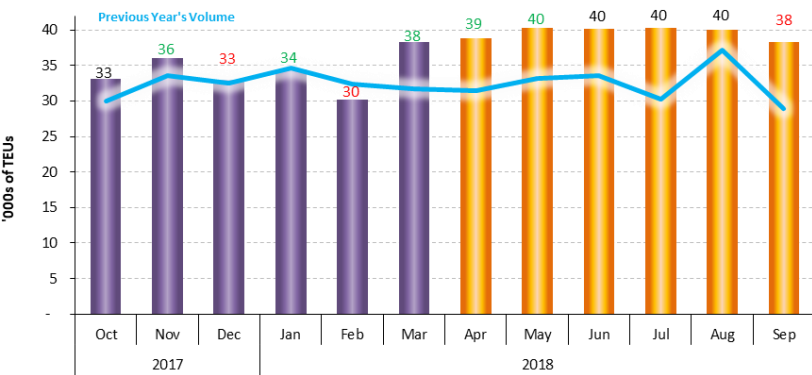
Headlines

- Imports surged by 27.1 percent in March to 38,000 TEUs. The 8,000 TEU increase equates to a 20.6 percent jump over the same month of 2017 and is a record high for the port.
- Compared to the 100-point base year of 2012, the Import Index for March is 132.7. This is 22.6 points higher than the 110.1 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 103,000 TEUs for a 4.1 percent increase year-on-year (which is up from last month's 3.7 percent decrease).
- The forecast projects a 16.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 0.2 percent decrease between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 12.8 percent (to 222,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 19.8 percent (to 238,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 460,000 TEUs, which would be a 16.3 percent increase over last year.

Monthly Change

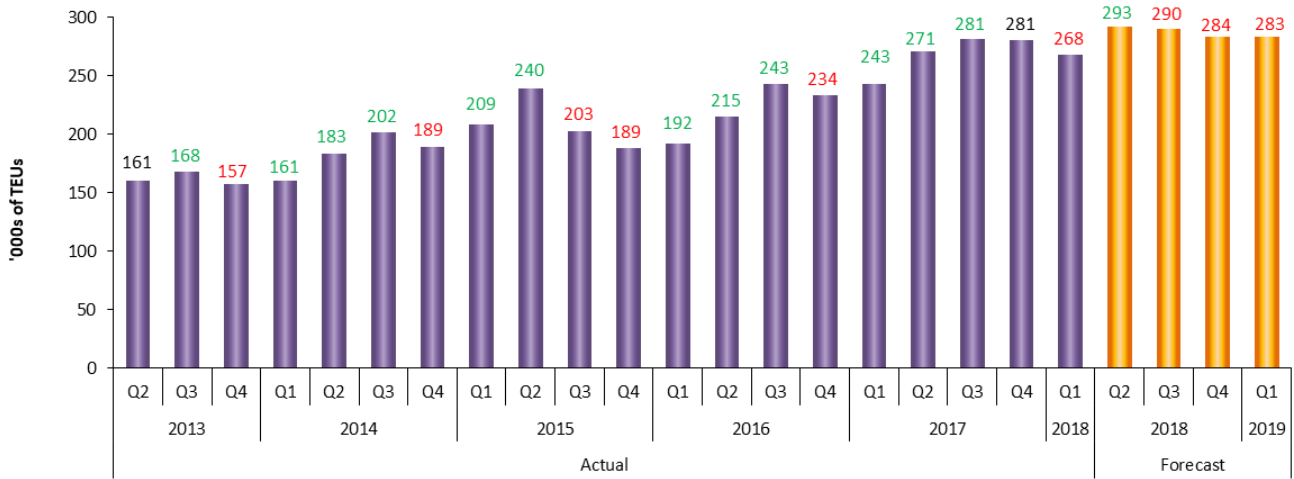
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	-6.7%	-3.7%
		Mar	-1.9%	-8.4%
		Apr	-1.1%	1.5%
		May	5.8%	-2.5%
		Jun	1.1%	-0.8%
		Jul	-10.0%	-7.3%
		Aug	22.8%	13.5%
		Sep	-22.0%	-4.8%
		Oct	14.5%	10.6%
		Nov	8.7%	7.1%
		Dec	-8.5%	1.1%
		FORECAST	2018	Jan
Feb	-12.5%			-6.9%
Mar	27.1%			20.6%
2018	Apr		1.4%	23.6%
	May		3.7%	21.1%
	Jun		-0.1%	19.7%
	Jul		0.3%	33.5%
	Aug		-0.8%	7.9%
	Sep		-4.3%	32.4%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2015	Q4	↓ -6.8%	↓ -0.1%
		Q1	↑ 1.8%	↓ -7.8%
		Q2	↑ 12.1%	↓ -10.1%
		Q3	↑ 12.9%	↑ 20.1%
	2016	Q4	↓ -3.8%	↑ 23.9%
		Q1	↑ 4.0%	↑ 26.5%
		Q2	↑ 11.4%	↑ 25.8%
		Q3	↑ 3.8%	↑ 15.6%
	2017	Q4	↓ -0.2%	↑ 20.0%
		Q1	↓ -4.4%	↑ 10.4%
		Q2	↑ 9.0%	↑ 8.0%
		Q3	↓ -0.9%	↑ 3.1%
FORECAST	2018	Q4	↓ -2.1%	↑ 1.1%
		Q1	↓ -0.3%	↑ 5.5%
		Q2	↑ 9.0%	↑ 8.0%

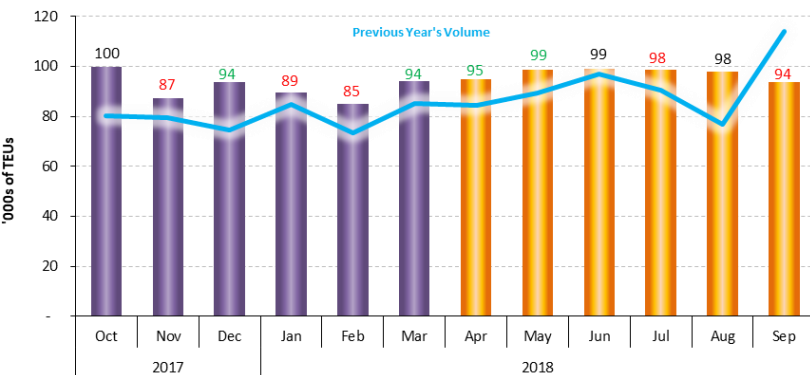
Headlines

- Imports increased by 11.1 percent in March to 94,000 TEUs. The 9,000 TEU gain equates to a 10.5 percent increase over the same month of 2017 and is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 187.5. This is 17.8 points higher than the 169.7 that was recorded in the same month of 2017.
- The volume imported through the first three months totals 268,000 TEUs for a 10.4 percent increase year-on-year (which is up from last month's 10.3 percent gain).
- The forecast projects a 6.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 15.7 percent gain between the same two periods of last year.
- Year-on-year gains are projected in each of the four upcoming quarters.
- The first half of 2018 is forecast to increase by 9.1 percent (to 561,000 TEUs) versus the equivalent period of 2017.
- The second half of 2018 is forecast to increase by 2.1 percent (to 574,000 TEUs) versus the equivalent period of 2017.
- The forecast volume for 2018 is 1.13 million TEUs, which would be a 5.5 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2017	Feb	↓ -13.2%	↑ 14.0%
		Mar	↑ 16.1%	↑ 36.1%
		Apr	↓ -1.0%	↑ 12.0%
		May	↑ 6.0%	↑ 42.8%
		Jun	↑ 8.4%	↑ 25.4%
		Jul	↓ -6.7%	↑ 13.1%
		Aug	↓ -15.0%	↓ -3.7%
		Sep	↑ 48.0%	↑ 36.5%
		Oct	↓ -12.4%	↑ 24.1%
		Nov	↓ -12.4%	↑ 10.1%
		Dec	↑ 7.4%	↑ 26.1%
		FORECAST	2018	Jan
Feb	↓ -5.2%			↑ 15.5%
Mar	↑ 11.1%			↑ 10.5%
2018	Apr		↑ 0.8%	↑ 12.5%
	May		↑ 3.9%	↑ 10.3%
	Jun		↑ 0.3%	↑ 2.0%
	Jul		↓ -0.5%	↑ 8.8%
	Aug		↓ -0.6%	↑ 27.3%
	Sep		↓ -4.3%	↓ -17.7%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2017	2,932,250	2,183,780	5,359,223
2018	3,078,819	2,364,088	5,711,334
Percent Change	5.0%	8.3%	6.6%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2017	1,886,230	212,064	351,607	377,037	105,313
2018	2,005,109	215,104	315,586	415,461	127,560
Percent Change	6.3%	1.4%	-10.2%	10.2%	21.1%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2017	164,397	773,388	297,888	238,090	440,129
2018	174,043	872,103	317,641	237,049	488,347
Percent Change	5.9%	12.8%	6.6%	-0.4%	11.0%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2017	72,029	99,057	98,802	243,192
2018	78,248	93,789	102,868	268,427
Percent Change	8.6%	-5.3%	4.1%	10.4%

Raw Monthly Data

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

		NW Seaport				Prince	Montreal	NYNJ
		LA&LB	Oakland	Alliance	Vancouver	Rupert		
2017	Apr	660,248	74,991	110,821	136,935	43,819	59,661	278,868
	Jun	749,615	82,440	115,960	154,291	41,747	63,035	283,466
	Jun	707,600	80,253	115,788	135,290	51,834	58,347	295,221
	Jul	795,911	84,835	109,182	153,554	48,343	58,784	291,760
	Aug	788,194	77,985	119,529	145,523	49,949	56,783	320,848
	Sep	754,968	79,135	116,589	151,635	48,521	61,225	287,753
	Oct	722,398	76,706	109,983	139,049	48,688	59,373	305,729
	Nov	782,900	72,330	113,451	152,686	46,493	59,188	285,070
	Dec	731,213	78,703	117,743	131,803	43,581	51,926	274,366
2018	Jan	747,488	75,136	96,842	138,977	46,371	57,678	309,003
	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	693,845	75,438	114,585	150,077	47,714	62,256	290,422
	May	743,383	83,333	122,196	160,886	51,300	64,092	302,452
	Jun	738,822	83,889	123,243	162,577	51,775	64,374	304,380
	Jul	811,669	84,206	123,156	162,461	51,669	65,352	306,561
	Aug	811,768	83,981	123,060	162,515	51,651	64,933	326,725
	Sep	783,789	80,426	118,133	156,032	49,741	58,220	296,155

		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2017	Apr	101,114	82,897	149,258	22,111	32,163	31,403	84,399
	Jun	100,594	78,398	160,086	26,576	29,550	33,227	89,483
	Jun	103,006	81,307	154,738	23,932	25,972	33,578	97,042
	Jul	109,215	79,630	159,570	23,505	28,025	30,218	90,506
	Aug	113,188	78,083	164,496	26,765	27,798	37,107	76,889
	Sep	109,716	79,150	166,885	24,064	25,668	28,940	113,804
	Oct	125,075	80,728	188,369	23,618	26,918	33,122	99,641
	Nov	110,673	76,580	144,181	22,972	30,580	36,006	87,306
	Dec	105,867	80,423	148,121	28,111	33,514	32,939	93,771
2018	Jan	104,150	78,169	169,758	25,727	30,978	34,439	89,443
	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	113,841	87,228	164,907	27,006	31,466	38,815	94,965
	May	112,579	88,207	173,680	28,175	31,650	40,244	98,667
	Jun	113,293	88,725	173,287	28,288	29,663	40,205	98,973
	Jul	115,266	89,292	173,883	28,466	30,070	40,341	98,486
	Aug	114,815	86,244	173,426	28,351	29,547	40,033	97,868
	Sep	109,532	82,276	166,226	27,145	27,950	38,329	93,629

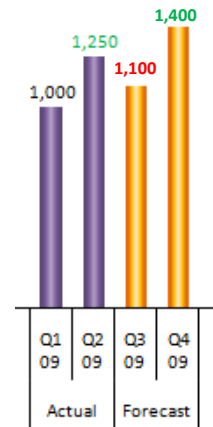
How to Read the Tables and Charts

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.

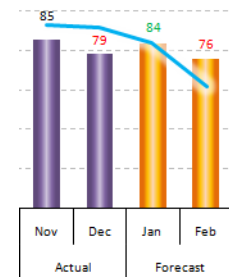
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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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