

GlobalPortTracker

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

May 2019



in partnership with the



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Editorial: Where Did All That Economic Growth Come From?

Real gross domestic product in the United States increased 3.2 percent in the first quarter of 2019, according to the federal Bureau of Economic Analysis, and was driven by consumption and fixed non-residential investments. As imports declined due to the large inventory buildup in the last quarter of 2018, the negative impact of that on GDP was lower than normal.

In contrast, the US Manufacturing Purchasing Managers Index from IHS Markit was at 52.6 in April, up from both March and the preliminary reading of 52.4. The reading pointed to the second-softest expansion in factory activity since June 2017. This latest upturn in production across the goods-producing sector was among the softest seen in the last two years despite the growth over March. Should this low level of the PMI continue, then there is little expectation that GDP will continue to remain strong.

The consumer continues to have confidence in the economy, thereby underpinning growth, but there are a number of factors at play. The national savings ratio is rising after eight months of decline in 2018. The growth in personal income is not translating into a similar growth in expenditures after the December 2018 rise.

To make matters worse, consumption is facing the potential of increased tariffs on Chinese imports if President Trump's tweets are anything to go by. One can only hope that this is a simple negotiating tactic that will run out of steam.

Our view is that there is very little change in expectations for 2019 growth. We now project 2.6 percent growth overall with 1.9 percent expected on the West Coast and 3.1 percent on the East Coast.

From a shipper's point of view, the current Shanghai Containerized Freight Index, at a low similar to mid-2018, is good news in terms of the cheaper cost of transportation. Carriers, on the other hand, are less enthusiastic about the direction of their freight income. As shipping capacity growth continues to outpace demand, we do not foresee a resurgence in freight rates in the medium term.

-Ben Hackett



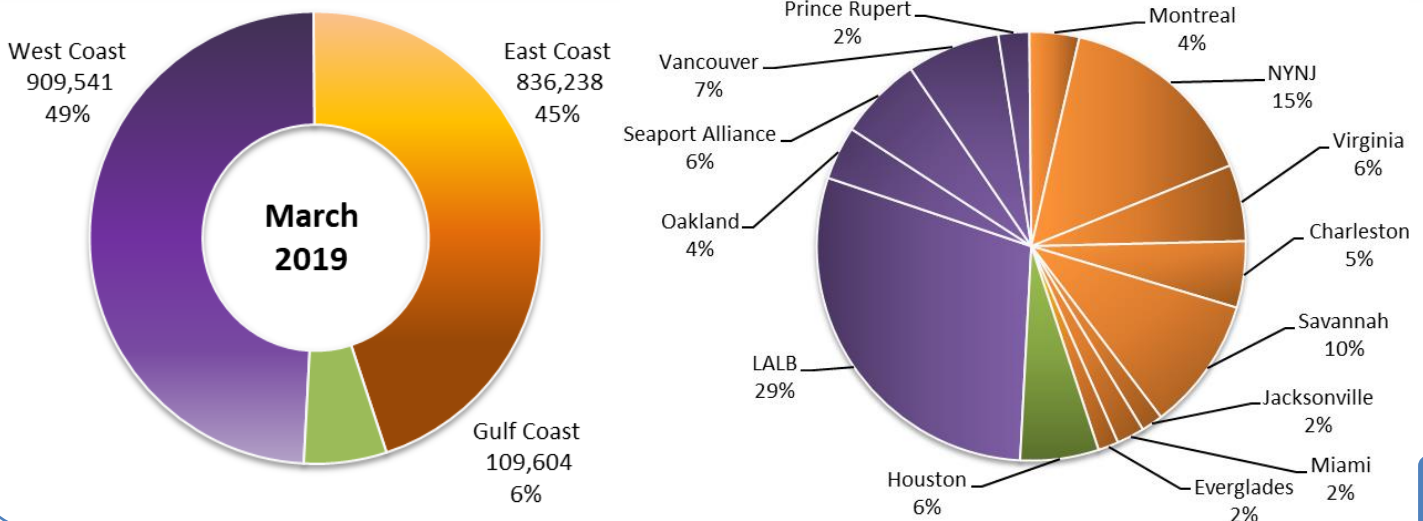
Executive Summary

- The total volume of loaded imports at the tracked ports increased by 11,000 TEUs in March to 1.86 million TEUs. This represents a 0.6 percent increase over February and a 3.8 percent year-on-year gain. Loaded imports in 2019 are projected to increase by 2.6 percent over 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 76,000 TEUs between February and March, which equates to a 7.7 percent drop. The total import volume was 910,000 TEUs, which equates to a 3.1 percent increase over the same month of last year. Every port on the coast experienced an increase over February with the exception of Los Angeles and Long Beach. Vancouver was the only port on the coast to experience a year-on-year decline, with double-digit gains at three locations. Loaded imports in 2019 are projected to increase by 1.9 percent over 2018.
- The combined loaded import volume at the monitored East Coast ports increased by 64,000 TEUs between February and March, which equates to an 8.3 percent gain. The import volume of 836,000 TEUs is a record high for the month of March and equates to a 3.1 percent increase year-on-year. The loaded volume increased at each of the eight ports except New York/New Jersey, with a double-digit percentage gain at five locations. Five of the ports posted year-on-year growth, with a double-digit percentage increase at the Port of Savannah. Loaded imports in 2019 are projected to increase by 3.1 percent over 2018.
- Loaded imports at Houston surged by 26.0 percent in March (or 23,000 TEUs) to 110,000 TEUs for a 16.4 percent increase year-on-year. Loaded imports in 2019 are projected to increase by 5.1 percent over 2018.

Change in Import Volume, March 2019 versus:

		Feb-19	Mar-18
West Coast	LALB	↓ -16.4%	↔ 2.2%
	Oakland	↔ 6.8%	↑ 12.7%
	Seaport Alliance	↑ 17.4%	↑ 11.9%
	Vancouver	↔ 0.8%	↓ -7.2%
	Prince Rupert	↑ 24.1%	↑ 11.6%
	Coast Total	↔ -7.7%	↔ 3.1%
East Coast	Montreal	↑ 18.6%	↔ 8.9%
	NYNJ	↔ -4.2%	↔ -1.9%
	Virginia	↔ 1.6%	↔ -5.4%
	Charleston	↑ 19.6%	↔ 5.0%
	Savannah	↑ 24.5%	↑ 16.7%
	Jacksonville	↑ 17.5%	↔ 9.9%
	Everglades	↔ 4.2%	↔ -9.5%
	Miami	↑ 20.4%	↔ 1.0%
	Coast Total	↔ 8.3%	↔ 3.1%
Gulf	Houston	↑ 26.0%	↑ 16.4%

- The North Europe edition of the Global Port Tracker reported that total container volumes across the six-port range decreased by 63,000 TEUs or 1.8 percent in February with 3.52 million TEUs, for a 2.5 percent year-on-year gain. For loaded incoming volumes, the north range posted a 1.6 percent decrease from February and was up 2.1 percent year-on-year, while loaded outgoing volumes were down 1.9 percent for a 3.0 percent gain year-on-year. Loaded imports to Europe posted a 25.8 percent decrease (for a 9.6 percent slide year-on-year) while exports were up 7.0 percent (for a 3.2 percent gain year-on-year). The forecast for 2019 projects a 1.6 percent increase in loaded imports to the six-port range, while loaded exports are projected to increase by 0.9 percent.



Global Economic Overview

- We are rapidly approaching the era of IMO 2020 half percent sulfur fuel restrictions when the shipping lines are faced with installing exhaust scrubbers in vessels or paying higher costs associated with cleaner fuels. Alphaliner anticipates that up to 30 vessels per month in the second half of the year will be out of service for scrubber installation, although the consultancy notes that the carriers will align the upgrades with regularly scheduled dry dock operations to minimize the impact. Alphaliner anticipates that less than half the 500 or more vessels lined up for a retrofit will make the January 1st deadline.
- Alphaliner reported that the capacity of the idle fleet, as of April 29th, stood at 292,943 TEUs (down from 709,659 TEUs at around the same point of last month) spread across 105 vessels (versus 187 last month). A total of 7 vessels had a capacity of at least 7,500 TEUs (down from 23 last month), 3 of which had a capacity of 12,500 TEU and greater (compared to 11 last month). The idle fleet accounts for 1.3 per cent of the total available capacity, down from 3.2 percent last month. The consultancy suggests that a tariff increase on 10th May could result in “widespread sailing cancellations on the transpacific route” that would reverse the sharp decline in the number of idle vessels that has occurred over the past few weeks.

Containership Scrubber Installations by Month

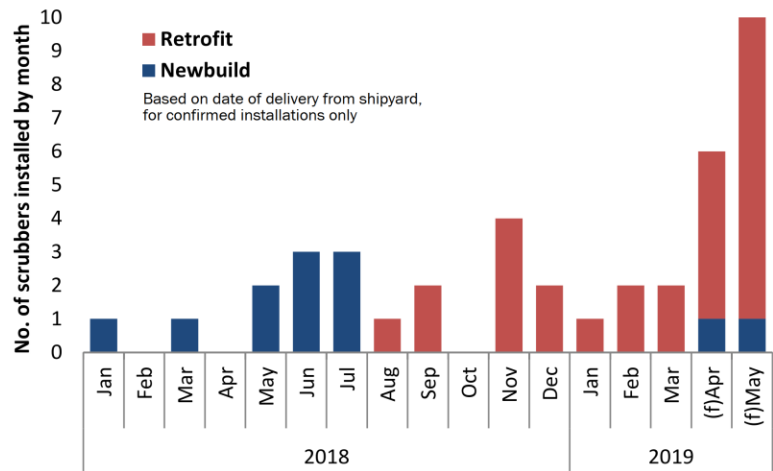


Chart courtesy of Alphaliner

- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers’ Index decreased in April although it remained in expansion territory. The reading slid from 50.5 in March to 50.1. The New Orders sub-index also decreased, slipping from 51.6 to 51.4 in April.
- IHS Markit reported that the manufacturing PMI for the Eurozone increased from 47.5 in March to 47.9.

Economic Strength Drives Imports *by Jon Gold*

The US economy continues to fire on all cylinders. With unemployment at its lowest level in decades, lower taxes and strong growth in gross domestic product, the nation’s retailers continue to see an upward swing in sales. This growth and consumer confidence continue to fuel expectations for 2019 to be strong year for our industry. Retail sales continue to be up over 2018 each month this year, and NRF has forecast that 2019 will grow between 3.8 percent and 4.4 percent over 2018. Things can always change, but the signals are strong for 2019 to be another positive year.

While we continue to see economic growth, there are certainly ongoing challenges ahead for retailers and the economy as a whole. We have been able to weather the trade war storm so far, but the ongoing uncertainty continues to make it difficult for retailers and other businesses to engage in long-term planning. Will we finally get a deal with China that removes all of the current Section 301 tariffs and retaliation from China? Will Congress approve the new United States-Mexico-Canada Agreement, or will President Trump follow through on threats to withdraw from the North American Free Trade Agreement? Will the steel and aluminum tariffs on Canada and Mexico be removed as part of this process, or will US companies continue to be harmed by ongoing retaliation? Will Trump finally release the Section 232 auto tariff report and place tariffs on imported autos and auto parts, which would trigger further retaliation against US exporters?

Trade uncertainty is certainly a major area of concern for US retailers, but other strains on the supply chain also remain an issue. Ongoing port congestion, threats to shut down the southern border, lack of a major infrastructure package, and potentially higher costs because of the International Maritime Organization’s new low-sulfur fuel requirement that takes effect in 2020 are all challenges retailers face in their supply chain operations.

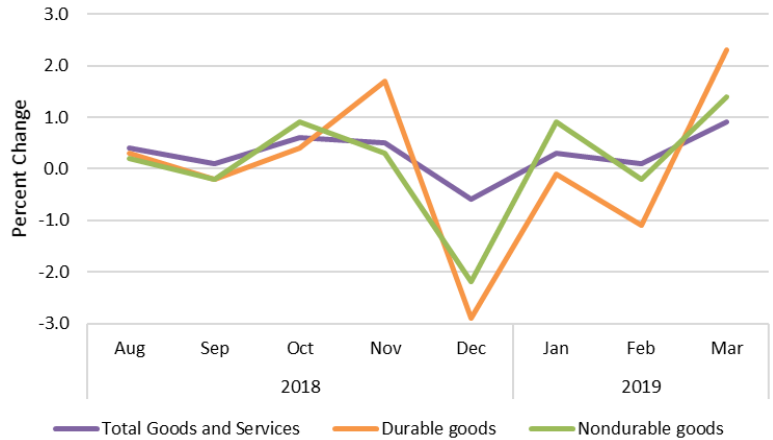
Despite these challenges, there are certainly opportunities for retailers to continue to evolve their supply chains. Hopefully, this will continue to result in a positive 2019 for the US retail industry.

Jonathan Gold is Vice President for Supply Chain and Customs Policy at the National Retail Federation in Washington, D.C.

North America Economic Overview

- The US Bureau of Economic Analysis announced a 0.9 percent increase in consumer spending between February and March, which represents the largest monthly gain since August 2009. Personal consumption expenditures increased by \$123.5 billion to \$14,337.5 billion. Real disposable personal income was up 2.3 percent year-on-year while real personal consumption expenditures on goods posted a 3.1 percent gain. The figures followed the news that the Gross Domestic Product increased by 3.2 percent in the first quarter, which was higher than expected.
- The US Manufacturing PMI reading from ISM decreased in April as it slid 2.5 percentage points from March, from 55.3 to 52.8. The New Orders index decreased sharply, falling 5.7 percentage points to 51.7, while the Production index decreased by 3.5 points to 52.3. The Inventories sub-index increased 1.1 percentage points to 52.9.
- IHS Markit reported that Canada’s Manufacturing PMI fell into contraction territory for the first time since February 2016 as the reading decreased from 50.5 in March to 49.7 in April. In Mexico the Manufacturing PMI returned to expansion territory as it increased from 49.8 in March to 50.1 in April.
- The Ipsos Consumer Confidence Index for April reported a reading of 60.2 in the US (up from 60.1 last month and down from 63.3 a year ago); 52.9 in Canada (down from 54.6 last month and from 55.3 a year ago); and 52.2 in Mexico (down from 55.0 last month but up from 44.7 one year ago).

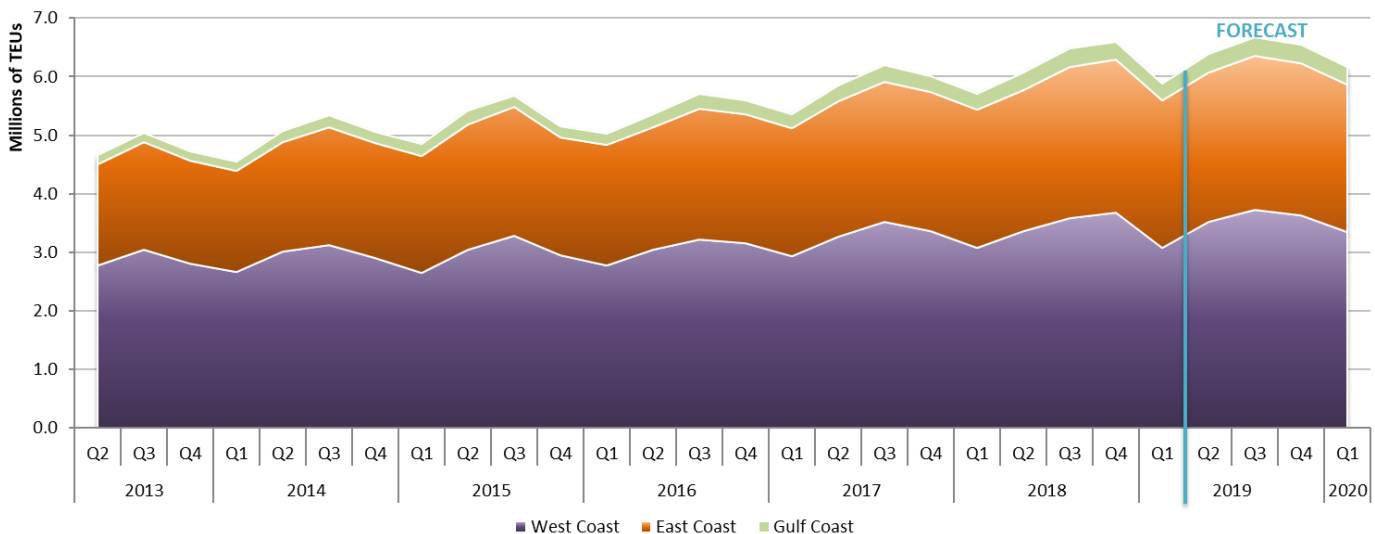
Personal Consumption Expenditures, Percent Change from Preceding Month



Note: Seasonally adjusted at monthly rates. Based on current-dollar measures.
Data Source: U.S. Bureau of Economic Analysis

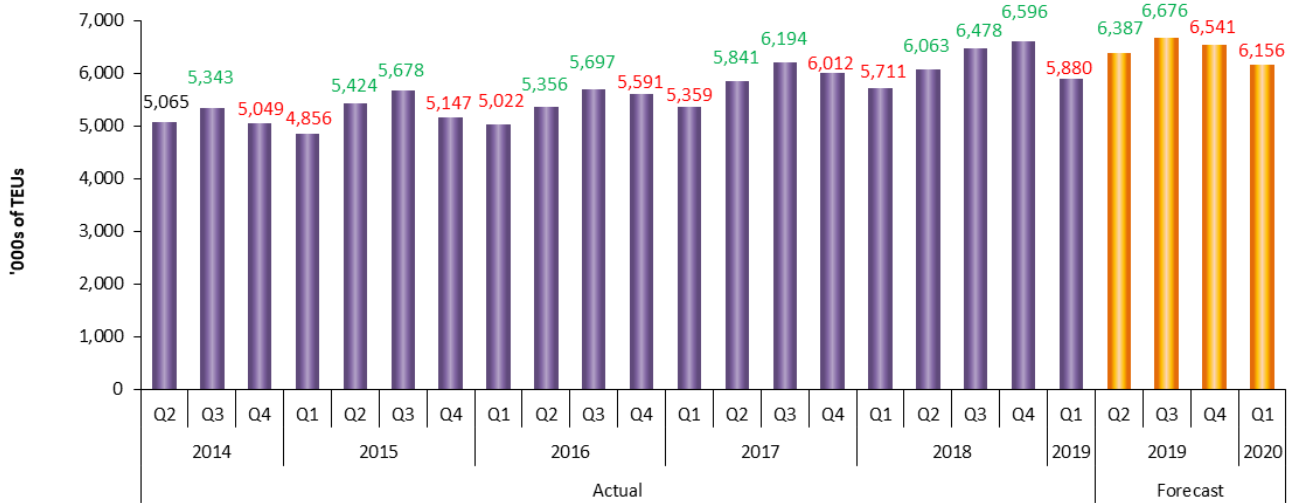
- The Association of American Railroads reported that intermodal traffic for the month of April totaled 1.06 million containers and trailers, a decrease of 3.9 percent year-on-year. US intermodal volumes for the first 17 weeks of 2019, through April 27th, are down 1.4 percent (versus a 0.6 percent decrease last month) with 4.53 million units. Year-to-date Canadian intermodal volumes through the same period are up 2.0 percent (versus a 0.3 percent increase through March) with 1.16 million units, while Mexican intermodal volumes through the same period are down 6.5 percent (versus a 6.7 percent decrease through March) with 276,000 units.

Imports by Coast, Quarterly Level



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↑ 6.2%	↑ 3.8%
		Q3	↑ 6.9%	↑ 4.6%
	2018	Q4	↑ 1.8%	↑ 9.7%
		Q1	↓ -10.9%	↑ 2.9%
		Q2	↑ 8.6%	↑ 5.3%
		Q3	↑ 4.5%	↑ 3.0%
FORECAST	2019	Q4	↓ -2.0%	↓ -0.8%
	2020	Q1	↓ -5.9%	↑ 4.7%

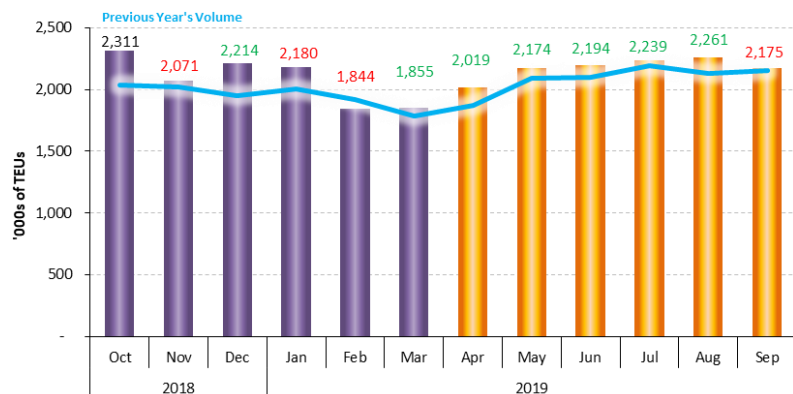
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker rebounded by 0.6 percent in March. The 11,000 TEU increase to 1.86 million TEUs equates to a 3.8 percent gain over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 121.7. This is 4.4 points higher than the 117.3 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 5.88 million TEUs for a 2.9 percent increase year-on-year (which is up from last month's 2.5 percent gain).
- The forecast projects a 4.7 percent increase in imports between April and September versus the past six months (October through March), compared to a 7.0 percent gain between the same two periods of last year.
- The first half of 2019 is forecast to increase by 4.2 percent over the equivalent period of 2018, with 12.27 million TEUs.
- The second half of 2019 is forecast to increase by 1.1 percent over the equivalent period of 2018, with 13.22 million TEUs.
- The forecast volume for 2019 is 25.48 million TEUs, which would be a 2.6 percent increase over last year.

Monthly Change

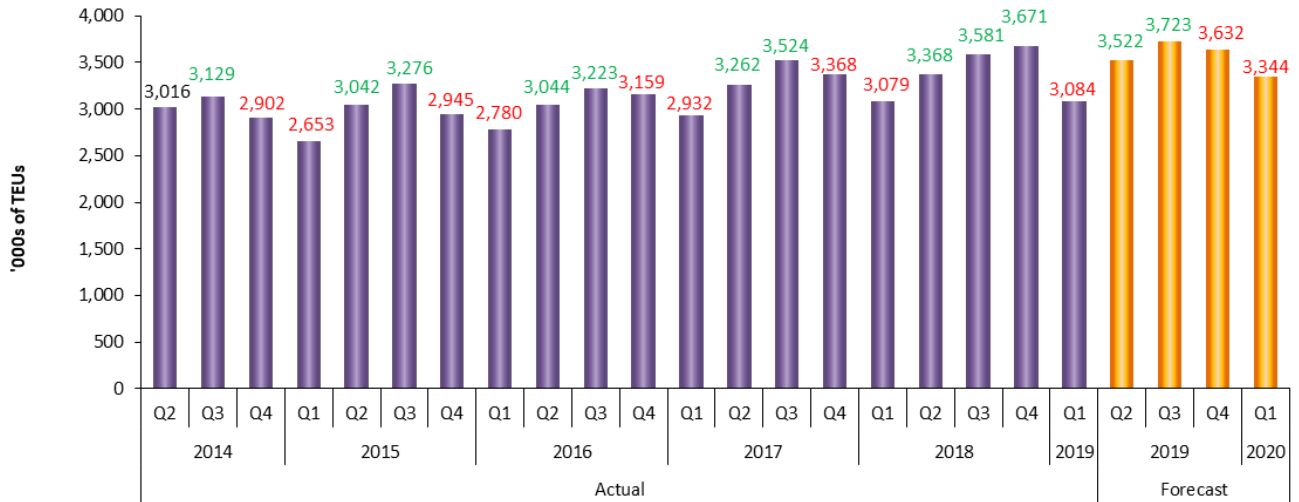
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	↓ -4.2%	↑ 15.0%
		Mar	↓ -6.9%	↑ 0.7%
		Apr	↑ 4.7%	↑ 0.2%
		May	↑ 11.6%	↑ 4.0%
		Jun	↑ 0.7%	↑ 7.1%
		Jul	↑ 4.3%	↑ 6.3%
		Aug	↓ -2.8%	↑ 2.4%
		Sep	↑ 0.9%	↑ 5.0%
		Oct	↑ 7.4%	↑ 13.3%
		Nov	↓ -10.4%	↑ 2.5%
		Dec	↑ 6.9%	↑ 13.4%
		FORECAST	2019	Jan
Feb	↓ -15.4%			↓ -3.9%
Mar	↑ 0.6%			↑ 3.8%
2019	Apr		↑ 8.8%	↑ 7.9%
	May		↑ 7.7%	↑ 4.1%
	Jun		↑ 0.9%	↑ 4.3%
	Jul		↑ 2.0%	↑ 2.1%
	Aug		↑ 1.0%	↑ 6.0%
	Sep		↓ -3.8%	↑ 1.1%

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	9.4%	3.3%
		Q3	6.3%	1.6%
	2018	Q4	2.5%	9.0%
		Q1	-16.0%	0.2%
		Q2	14.2%	4.6%
		Q3	5.7%	4.0%
FORECAST	2019	Q4	-2.4%	-1.1%
	2020	Q1	-7.9%	8.4%

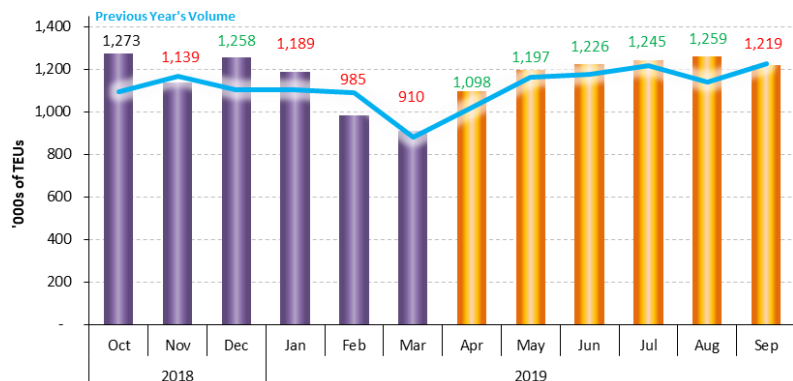
Headlines

- Imports decreased by 7.7 percent in March to 910,000 TEUs. The 76,000 TEU drop equates to a 3.1 percent increase over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 99.6. This is 2.9 points higher than the 96.7 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 3.08 million TEUs for a 0.2 percent increase year-on-year (which is up from last month's 1.1 percent decrease).
- The forecast projects a 7.3 percent increase in imports between April and September versus the past six months (October through March), compared to a 7.8 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 2.5 percent over the equivalent period of 2018, with 6.61 million TEUs.
- The second half of 2019 is forecast to increase by 1.4 percent versus the equivalent period of 2018, with 7.35 million TEUs.
- The forecast volume for 2019 is 13.96 million TEUs, which would be a 1.9 percent increase over last year.

Monthly Change

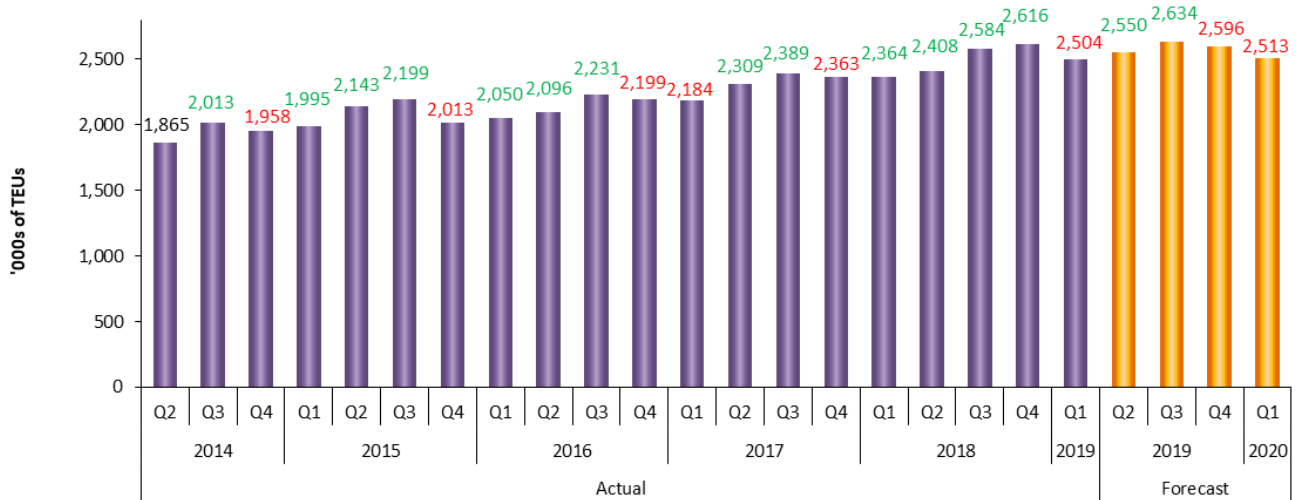
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-1.2%	25.2%
		Mar	-19.2%	-8.7%
		Apr	16.0%	-0.3%
		May	13.8%	1.9%
		Jun	1.1%	8.1%
		Jul	3.1%	2.0%
		Aug	-6.3%	-3.6%
		Sep	7.8%	6.6%
		Oct	3.8%	16.1%
		Nov	-10.6%	-2.5%
		Dec	10.5%	14.1%
		FORECAST	2019	Jan
Feb	-17.2%			-9.8%
Mar	-7.7%			3.1%
2019	Apr		20.8%	7.3%
	May		9.0%	2.7%
	Jun		2.4%	4.0%
	Jul		1.5%	2.4%
	Aug		1.2%	10.6%
	Sep		-3.2%	-0.7%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	1.8%	4.3%
		Q3	7.3%	8.1%
	2018	Q4	1.3%	10.7%
		Q1	-4.3%	5.9%
		Q2	1.9%	5.9%
		Q3	3.3%	1.9%
FORECAST	2019	Q4	-1.4%	-0.8%
	2020	Q1	-3.2%	0.4%

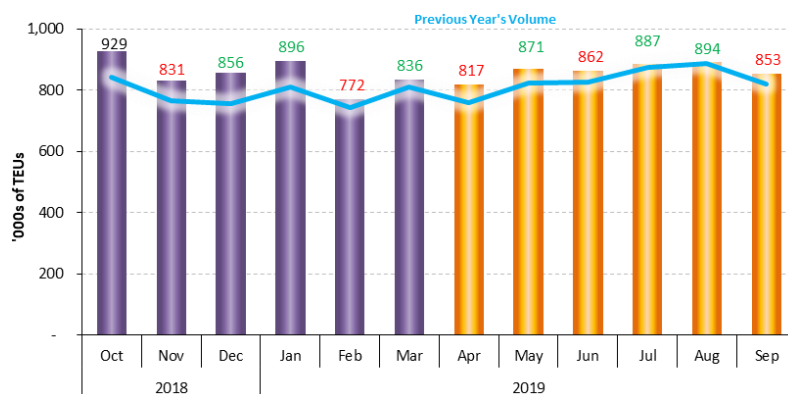
Headlines

- Imports rebounded by 8.3 percent in March to 836,000 TEUs. The 64,000 TEU increase equates to a 3.1 percent gain over the same month of 2018 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 148.9. This is 4.5 points higher than the 144.4 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 2.50 million TEUs for a 5.9 percent increase year-on-year (which is down from last month's 7.4 percent gain).
- The forecast projects a 1.3 percent increase in imports between April and September versus the past six months (October through March), compared to a 5.6 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 5.9 percent over the equivalent period of 2018, with 5.05 million TEUs.
- The second half of 2019 is forecast to increase by 0.6 percent versus the equivalent period of 2018, with 5.23 million TEUs.
- The forecast volume for 2019 is 10.28 million TEUs, which would be a 3.1 percent increase over last year.

Monthly Change

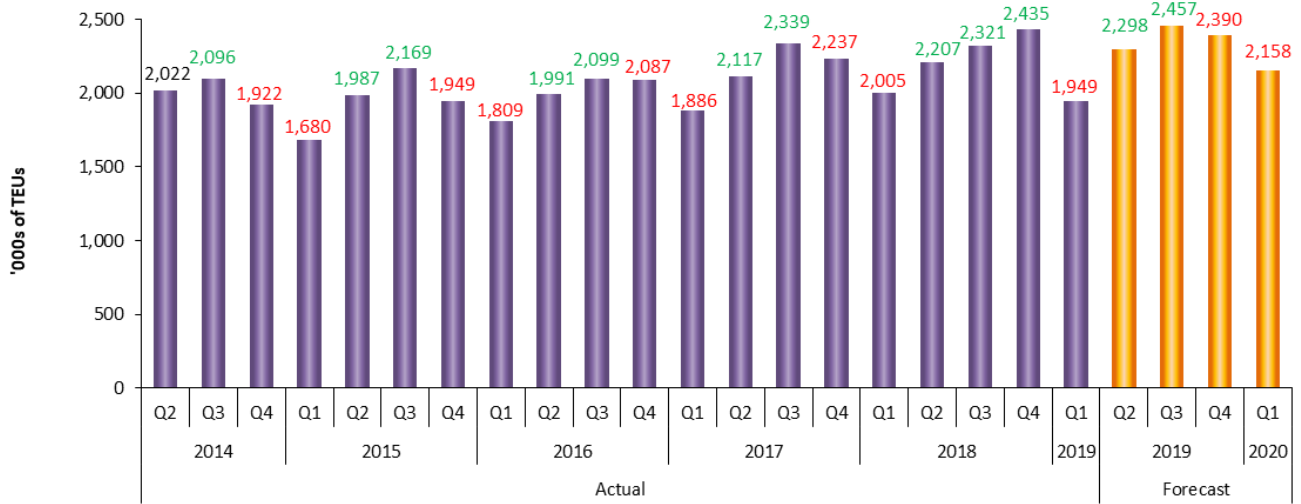
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-8.2%	2.7%
		Mar	9.1%	12.0%
		Apr	-6.5%	0.2%
		May	8.4%	6.1%
		Jun	0.5%	6.5%
		Jul	5.7%	11.9%
		Aug	1.7%	7.7%
		Sep	-7.6%	4.8%
		Oct	13.2%	10.2%
		Nov	-10.6%	8.6%
		Dec	3.0%	13.3%
		FORECAST	2019	Jan
Feb	-13.8%			3.9%
Mar	8.3%			3.1%
2019	Apr		-2.2%	7.8%
	May		6.5%	5.8%
	Jun		-0.9%	4.3%
	Jul		2.8%	1.5%
	Aug		0.8%	0.6%
	Sep		-4.6%	3.9%

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	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	10.1%	4.2%
		Q3	5.2%	-0.8%
	2018	Q4	4.9%	8.9%
		Q1	-19.9%	-2.8%
		Q2	17.9%	4.1%
		Q3	7.0%	5.9%
FORECAST	2019	Q4	-2.7%	-1.8%
	2020	Q1	-9.7%	10.7%

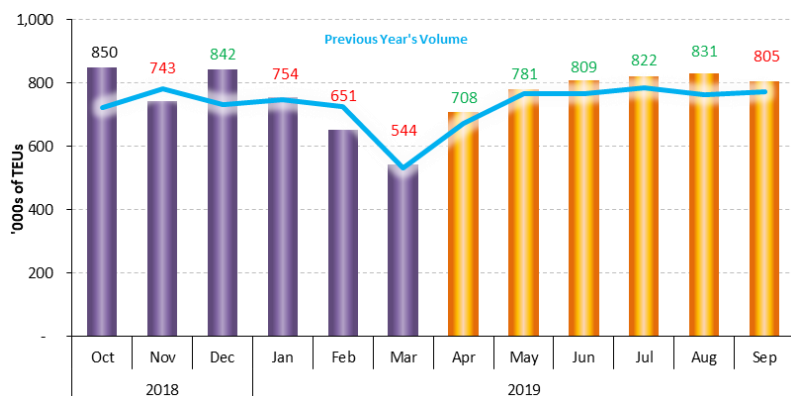
Headlines

- Imports plunged by 16.4 percent in March to 544,000 TEUs. The 107,000 TEU fall equates to a 2.2 percent gain over the same month of 2018.
- Imports at the Port of Los Angeles fell by 14.7 percent from February, while the volume at the Port of Long Beach dropped by 18.4 percent. In terms of year-on-year change, the two ports experienced a 12.4 percent gain and a 7.8 percent decrease respectively.
- Compared to the 100-point base year of 2012, the Import Index for March is 91.3. This is 2.0 point higher than the 89.3 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 1.95 million TEUs for a 2.8 percent decrease year-on-year (which is up from last month's 4.6 percent slide).
- The forecast projects an 8.5 percent increase in imports between April and September versus the past six months (October through March), compared to a 6.8 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 1.9 percent (to 4.85 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 9.09 million TEUs, which would be a 1.4 percent increase over last year.

Monthly Change

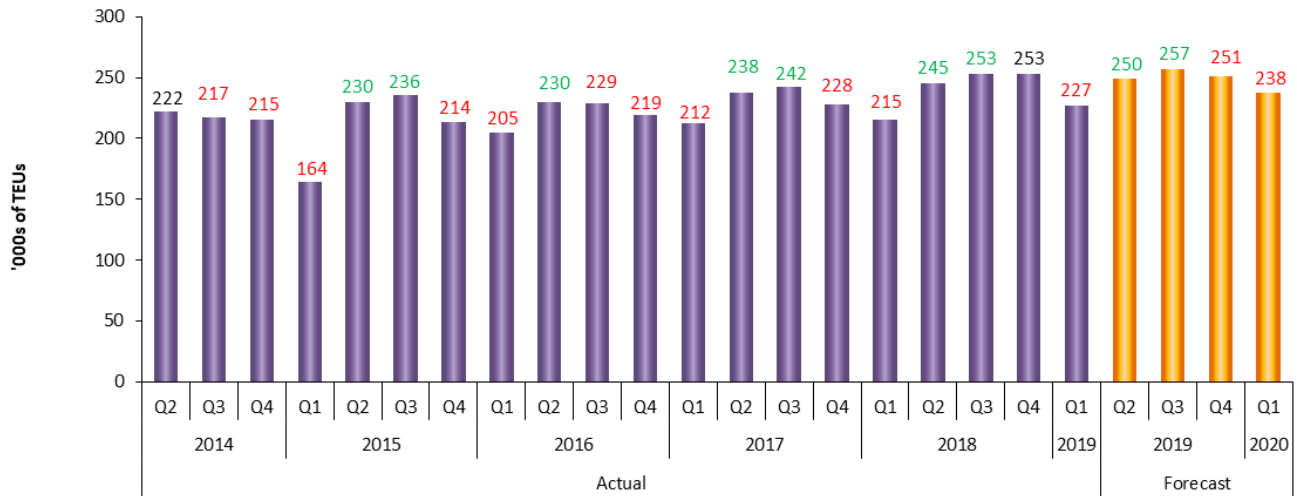
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-3.0%	32.2%
		Mar	-26.6%	-14.6%
		Apr	26.5%	2.0%
		May	13.8%	2.3%
		Jun	0.1%	8.4%
		Jul	2.5%	-1.3%
		Aug	-2.8%	-3.1%
		Sep	1.0%	2.2%
		Oct	10.2%	17.7%
		Nov	-12.6%	-5.1%
		Dec	13.4%	15.2%
		FORECAST	2019	Jan
Feb	-13.6%			-10.2%
Mar	-16.4%			2.2%
2019	Apr		30.0%	5.1%
	May		10.3%	1.8%
	Jun		3.7%	5.5%
	Jul		1.5%	4.5%
	Aug		1.2%	8.8%
	Sep		-3.2%	4.3%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change		
			vs Prior Quarter	vs Prior Year	
ACTUAL	2016	Q4	📉 -4.3%	📈 2.7%	
		2017	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	📈 13.9%	📈 3.1%	
		Q3	📈 3.1%	📈 4.4%	
	FORECAST	2019	Q4	📈 0.1%	📈 11.0%
			Q1	📉 -10.4%	📈 5.3%
			Q2	📈 10.2%	📈 1.9%
			Q3	📈 2.8%	📈 1.6%
2020	Q4	📉 -2.2%	📉 -0.7%		
	2020	Q1	📉 -5.2%	📈 5.0%	

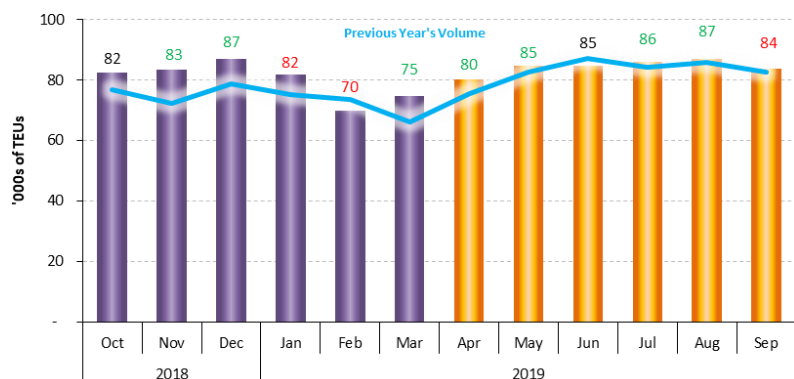
Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	📉 -2.0%	📈 14.9%
		Mar	📉 -10.0%	📉 -1.8%
		Apr	📈 13.7%	📈 0.5%
		May	📈 9.4%	📈 0.0%
		Jun	📈 5.8%	📈 8.7%
		Jul	📉 -3.3%	📉 -0.6%
		Aug	📈 1.7%	📈 9.9%
		Sep	📉 -3.6%	📈 4.4%
		Oct	📉 -0.2%	📈 7.4%
		Nov	📈 1.2%	📈 15.3%
		Dec	📈 4.4%	📈 10.6%
		FORECAST	2019	Jan
Feb	📉 -14.6%			📉 -5.0%
Mar	📈 6.8%			📈 12.7%
2020	Apr		📈 7.5%	📈 6.5%
	May		📈 5.5%	📈 2.7%
	Jun		📈 0.0%	📉 -2.9%
	Jul		📈 1.6%	📈 2.1%
	Aug		📈 1.0%	📈 1.4%
	Sep		📉 -3.8%	📈 1.3%

Headlines

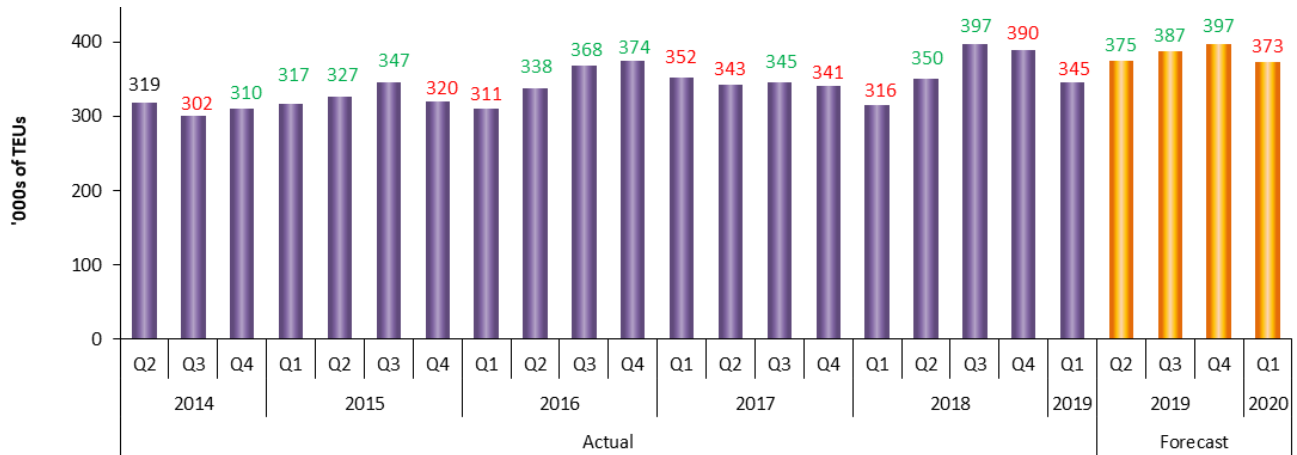
- Imports rebounded by 6.8 percent in March to 75,000 TEUs. The 5,000 TEU increase is up 10.6 percent over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 113.2. This is 12.8 points higher than the 100.4 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 227,000 TEUs for a 5.3 percent increase year-on-year (which is up from last month's 2.1 percent gain).
- The forecast projects a 5.6 percent increase in imports between April and September versus the past six months (October through March), compared to a 12.4 percent surge between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 3.5 percent over the equivalent period of 2018, with 476,000 TEUs. The second half of 2019 is forecast to increase by 0.5 percent (to 508,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 984,000 TEUs, which would be a 1.9 percent increase over last year.

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	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	10.9%	2.2%
		Q3	13.4%	15.0%
	2018	Q4	-1.8%	14.3%
		Q1	-11.5%	9.4%
		Q2	8.6%	7.1%
		Q3	3.3%	-2.4%
FORECAST	2019	Q4	2.4%	1.8%
	2020	Q1	-6.0%	8.1%

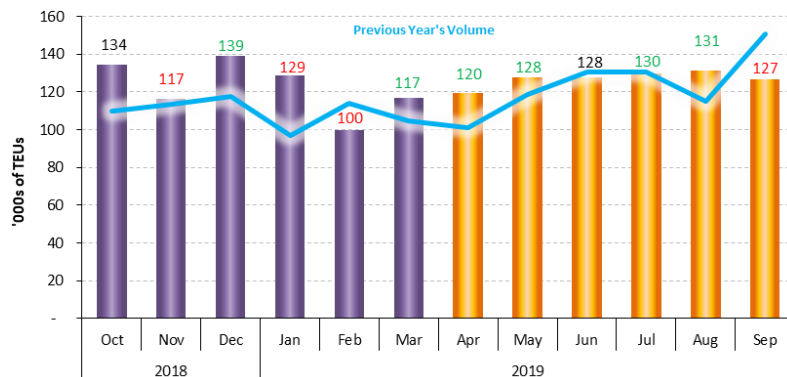
Headlines

- Imports rebounded by 17.4 percent in March to 117,000 TEUs. The 17,000 TEU gain equates to an 11.9 percent increase over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 104.4. This is 11.2 points higher than the 93.2 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 345,000 TEUs for a 9.4 percent increase year-on-year (which is up from last month's 8.2 percent gain).
- The forecast projects a 3.7 percent increase in imports between April and September versus the past six months (October through March), compared to a 13.8 percent surge between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 8.2 percent over the equivalent period of 2018, with 720,000 TEUs. The second half of 2019 is forecast to decrease by 0.3 percent (to 784,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.50 million TEUs, which would be a 3.6 percent increase over last year.

Monthly Change

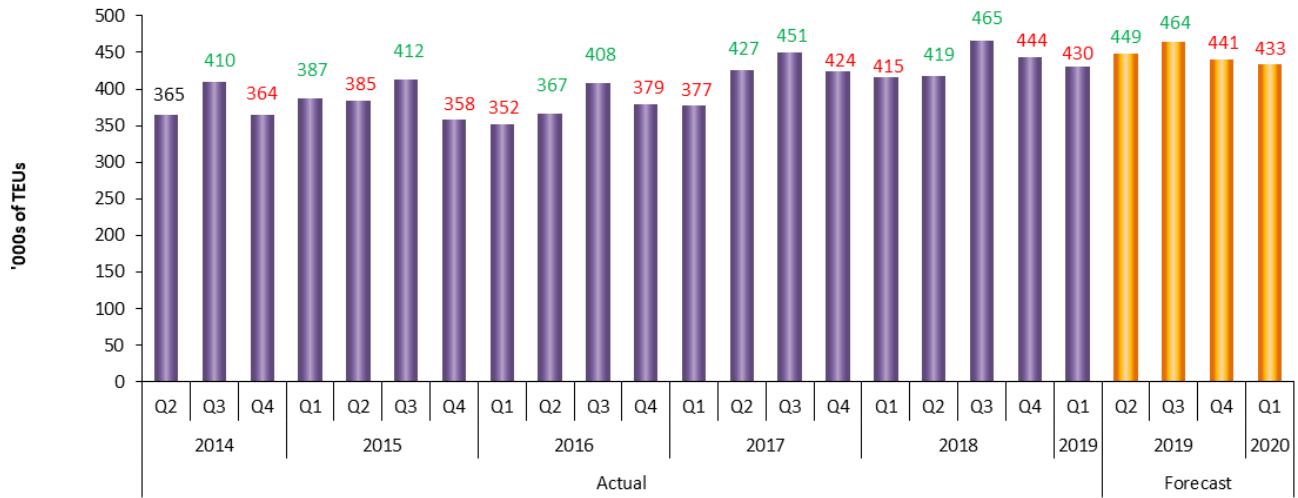
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	17.9%	11.2%
		Mar	-8.5%	-12.9%
		Apr	-3.3%	-8.8%
		May	17.2%	2.1%
		Jun	10.3%	12.8%
		Jul	0.1%	19.8%
		Aug	-11.8%	-3.5%
		Sep	30.9%	29.4%
		Oct	-10.9%	22.3%
		Nov	-13.3%	2.8%
		Dec	19.1%	17.9%
		FORECAST	2019	Jan
Feb	-22.5%			-12.7%
Mar	17.4%			11.9%
2019	Apr		2.2%	18.4%
	May		6.8%	7.9%
	Jun		-0.1%	-2.2%
	Jul		1.5%	-0.9%
	Aug		1.2%	13.7%
	Sep		-3.3%	-16.0%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	0.7%	-1.9%
		Q3	11.2%	3.3%
	2018	Q4	-4.6%	4.8%
		Q1	-3.1%	3.6%
		Q2	4.2%	7.2%
		Q3	3.5%	-0.3%
FORECAST	2019	Q4	-5.1%	-0.8%
	2020	Q1	-1.7%	0.7%

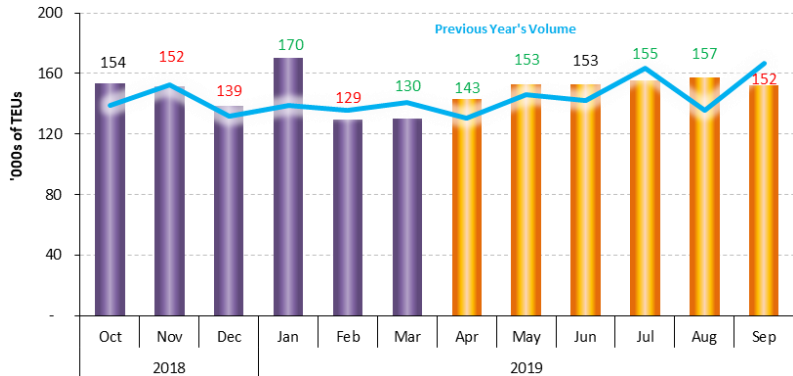
Headlines

- Imports rebounded by 0.8 percent in March to 130,000 TEUs. The less than 1,000 TEU increase equates to a 7.2 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 116.0. This is 9.1 points lower than the 125.1 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 430,000 TEUs for a 3.6 percent increase year-on-year (which is down from last month's 8.5 percent gain).
- The forecast projects a 4.4 percent increase in imports between April and September versus the past six months (October through March), compared to a 5.4 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in two of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 5.4 percent over the equivalent period of 2018, with 879,000 TEUs.
- The second half of 2019 is forecast to decrease by 0.5 percent (to 905,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.78 million TEUs, which would be a 2.3 percent increase over last year.

Monthly Change

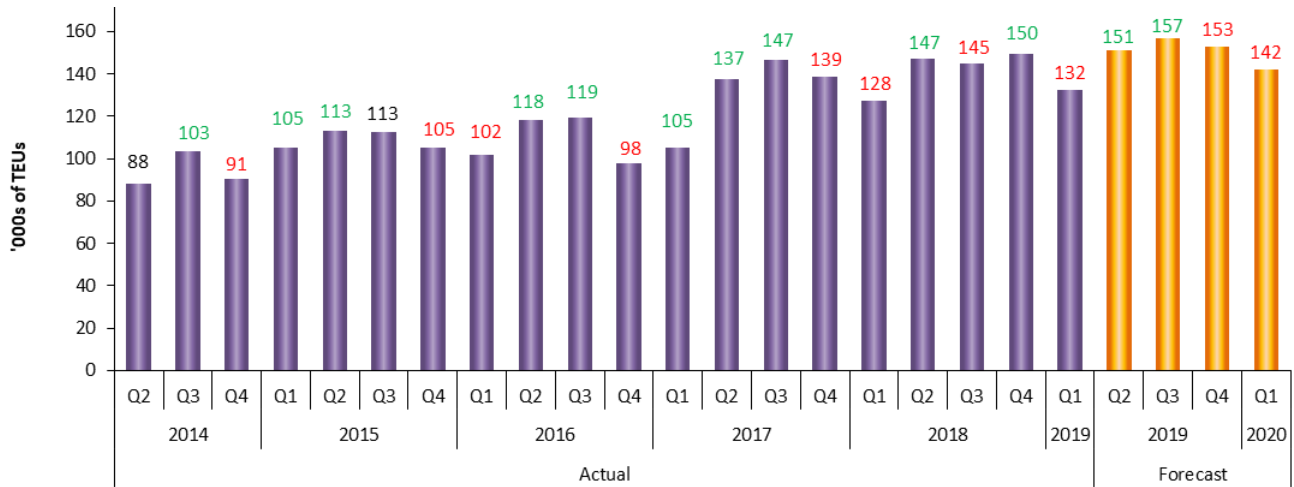
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-2.3%	7.2%
		Mar	3.5%	16.1%
		Apr	-7.3%	-4.8%
		May	12.1%	-5.4%
		Jun	-2.6%	5.1%
		Jul	15.0%	6.5%
		Aug	-17.2%	-7.0%
		Sep	23.0%	9.9%
		Oct	-7.7%	10.5%
		Nov	-1.4%	-0.7%
		Dec	-8.5%	5.2%
		FORECAST	2019	Jan
Feb	-24.0%			-4.7%
Mar	0.8%			-7.2%
2019	Apr		9.7%	9.8%
	May		6.6%	4.5%
	Jun		0.2%	7.5%
	Jul		1.5%	-5.1%
	Aug		1.2%	16.0%
	Sep		-3.3%	-8.8%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↑ 15.3%	↔ 7.0%
		Q3	↔ -1.6%	↔ -1.4%
	2018	Q4	↔ 3.4%	↔ 7.8%
		Q1	↓ -11.6%	↔ 3.8%
		Q2	↑ 14.0%	↔ 2.6%
		Q3	↔ 4.0%	↔ 8.4%
FORECAST	2019	Q4	↔ -2.7%	↔ 2.0%
	2020	Q1	↔ -7.0%	↔ 7.2%

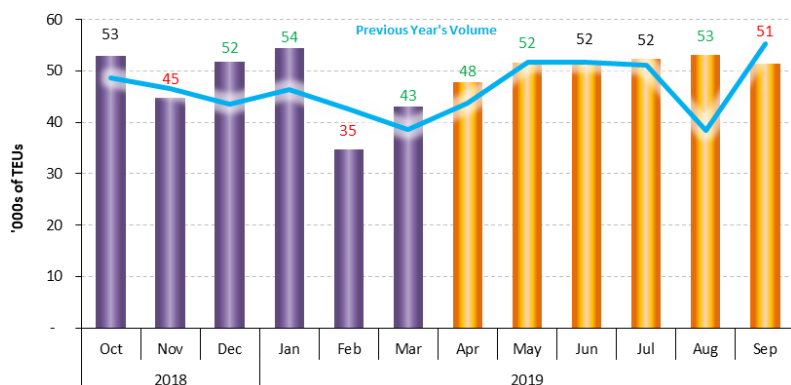
Headlines

- Imports rebounded by 24.1 percent in March to 43,000 TEUs. The 8,000 TEU increase equates to an 11.6 percent gain over the same month of 2018 which is a record high for the month of March.
- Compared to the 100-point base year of 2012, the Import Index for March is 162.7. This is 16.9 points higher than the 145.8 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 132,000 TEUs for a 3.8 percent increase year-on-year (which is up from last month's 0.4 percent gain).
- The forecast projects a 9.1 percent increase in imports between April and September versus the past six months (October through March), compared to a 9.6 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 3.2 percent over the equivalent period of 2018, with 283,000 TEUs.
- The second half of 2019 is forecast to increase by 5.1 percent (to 310,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 593,000 TEUs, which would be a 4.2 percent increase over last year.

Monthly Change

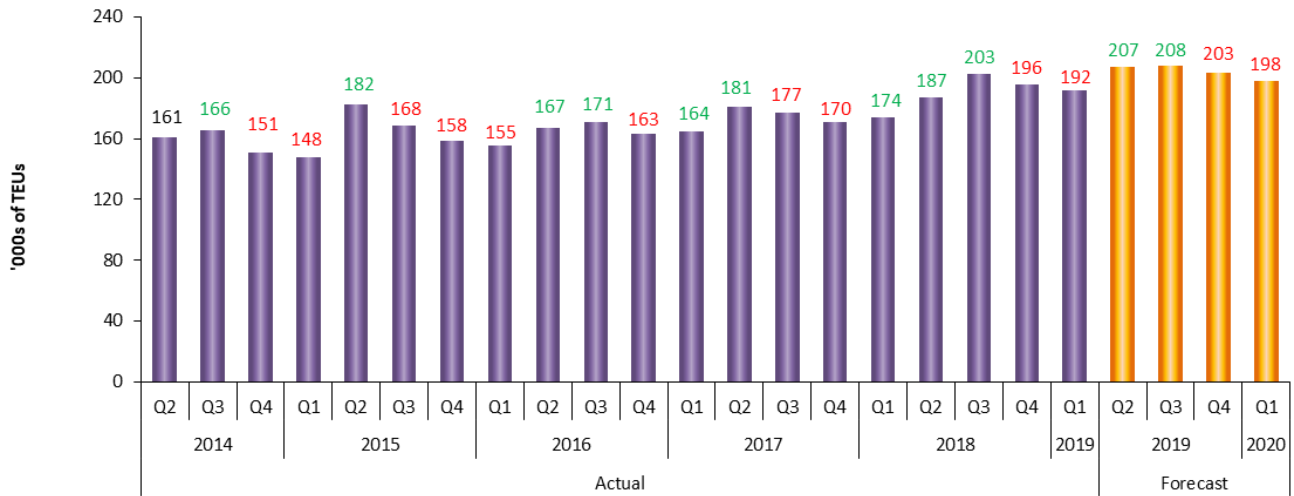
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	↔ -8.3%	↑ 42.8%
		Mar	↔ -9.1%	↑ 11.9%
		Apr	↑ 12.9%	↔ -0.4%
		May	↑ 18.6%	↔ 24.0%
		Jun	↔ -0.3%	↔ -0.4%
		Jul	↔ -1.0%	↔ 5.7%
		Aug	↓ -24.9%	↓ -23.2%
		Sep	↑ 44.1%	↑ 13.9%
		Oct	↔ -4.2%	↔ 8.8%
		Nov	↓ -15.4%	↔ -3.5%
		Dec	↑ 15.6%	↑ 18.9%
		FORECAST	2019	Jan
Feb	↓ -36.2%			↓ -18.3%
Mar	↑ 24.1%			↑ 11.6%
2019	Apr		↑ 10.9%	↔ 9.5%
	May		↔ 7.8%	↔ -0.4%
	Jun		↔ 0.0%	↔ -0.1%
	Jul		↔ 1.6%	↔ 2.5%
	Aug		↔ 1.3%	↑ 38.3%
	Sep		↔ -2.9%	↔ -6.9%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↑ 7.6%	↑ 3.4%
		Q3	↑ 8.3%	↑ 14.7%
	2018	Q4	↓ -3.5%	↑ 14.8%
		Q1	↓ -2.0%	↑ 10.2%
		Q2	↑ 8.2%	↑ 10.8%
		Q3	↑ 0.1%	↑ 2.4%
FORECAST	2019	Q4	↓ -2.1%	↑ 3.9%
	2020	Q1	↓ -2.5%	↑ 3.4%

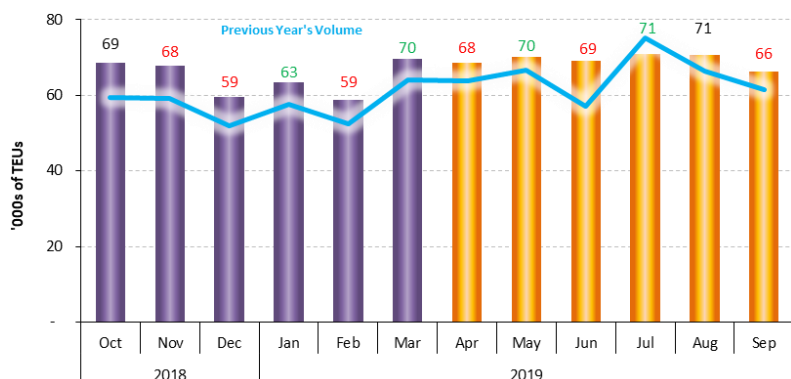
Headlines

- Imports rebounded by 18.6 percent in March to 70,000 TEUs. The 11,000 TEU jump equates to an 8.9 percent gain over the same month of 2018 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 143.1. This is 11.6 points higher than the 131.5 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 192,000 TEUs for a 10.2 percent increase year-on-year (which is down from last month's 11.5 percent surge).
- The forecast projects a 7.2 percent increase in imports between April and September versus the past six months (October through March), compared to a 13.2 percent surge between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 10.5 percent over the equivalent period of 2018, with 399,000 TEUs. The second half of 2019 is forecast to increase by 3.1 percent (to 411,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 810,000 TEUs, which would be a 6.6 percent increase over last year.

Monthly Change

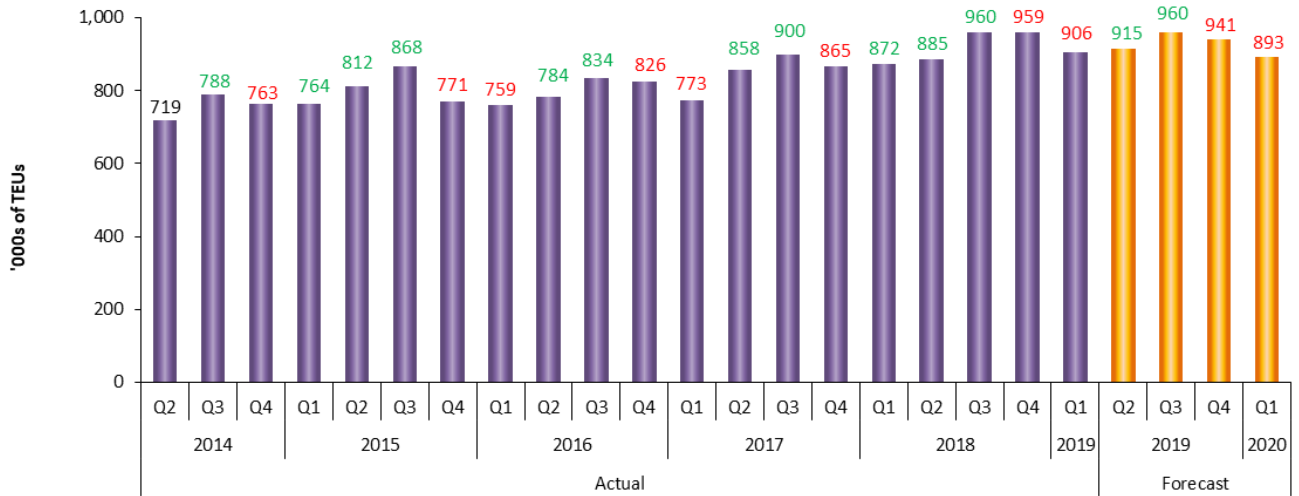
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	↓ -9.0%	↓ -2.6%
		Mar	↑ 21.8%	↓ -0.7%
		Apr	↓ -0.2%	↑ 6.9%
		May	↑ 4.2%	↑ 5.5%
		Jun	↓ -14.3%	↓ -2.4%
		Jul	↑ 31.8%	↑ 27.7%
		Aug	↓ -11.7%	↑ 16.8%
		Sep	↓ -7.4%	↑ 0.3%
		Oct	↑ 11.7%	↑ 15.5%
		Nov	↓ -1.4%	↑ 14.3%
		Dec	↓ -12.1%	↑ 14.5%
		FORECAST	2019	Jan
Feb	↓ -7.6%			↑ 11.9%
Mar	↑ 18.6%			↑ 8.9%
2019	Apr		↓ -1.6%	↑ 7.3%
	May		↑ 2.2%	↑ 5.3%
	Jun		↓ -1.5%	↑ 21.1%
	Jul		↑ 2.6%	↓ -5.7%
	Aug		↓ -0.1%	↑ 6.6%
	Sep		↓ -6.3%	↑ 7.8%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2016	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	1.5%	3.3%
		Q3	8.4%	6.6%
	2018	Q4	-0.1%	10.8%
		Q1	-5.5%	3.9%
		Q2	1.0%	3.3%
		Q3	5.0%	0.1%
FORECAST	2019	Q4	-2.0%	-1.8%
	2020	Q1	-5.1%	-1.4%

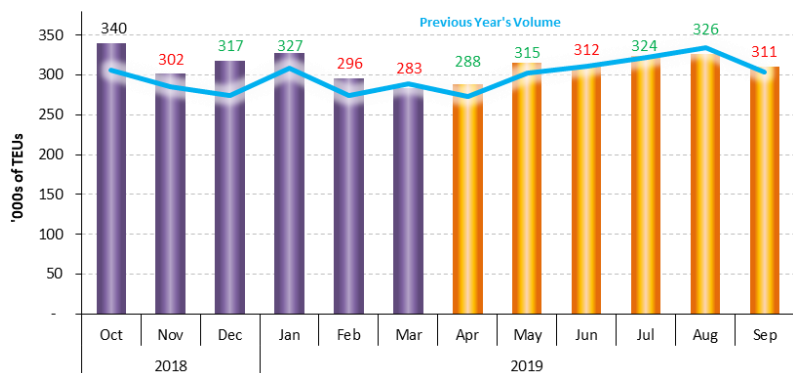
Monthly Change

	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	Feb	-11.1%	4.5%
	Mar	5.0%	15.5%
	Apr	-5.4%	-2.1%
	May	10.7%	6.6%
	Jun	2.8%	5.2%
	Jul	3.7%	10.4%
	Aug	3.6%	4.0%
	Sep	-8.8%	5.7%
	Oct	11.7%	11.1%
	Nov	-11.1%	5.9%
	Dec	5.1%	15.7%
	FORECAST	Jan	3.2%
Feb		-9.7%	7.6%
Mar		-4.2%	-1.9%
Apr		1.7%	5.5%
May		9.4%	4.2%
Jun		-1.0%	0.4%
Jul		3.8%	0.5%
Aug		0.6%	-2.4%
Sep		-4.6%	2.2%

Headlines

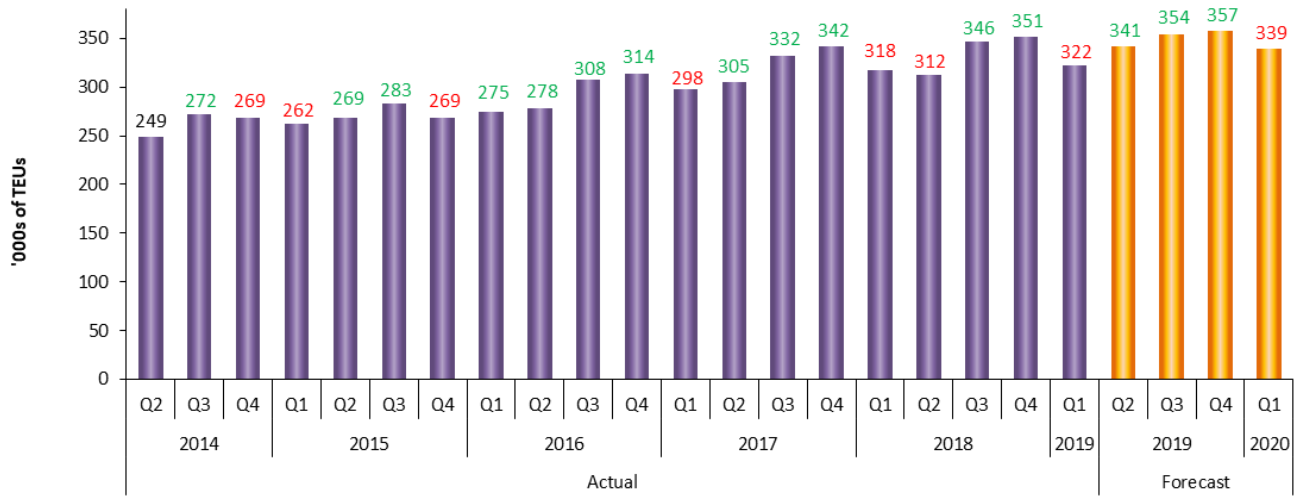
- Imports decreased by 4.2 percent in March to 283,000 TEUs. The 13,000 TEU drop equates to a 1.9 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 123.5. This is 2.4 points lower than the 125.9 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 906,000 TEUs for a 3.9 percent increase year-on-year (which is down from last month's 6.7 percent gain).
- The forecast projects a 0.6 percent dip in imports between April and September versus the past six months (October through March), compared to a 6.2 percent increase between the same two periods of last year.
- Year-on-year growth is forecast in half of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 3.6 percent over the equivalent period of 2018, with 1.82 million TEUs.
- The second half of 2019 is forecast to decrease by 0.9 percent (to 1.90 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 3.72 million TEUs, which would be a 1.3 percent increase over last year.

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	-1.7%	2.4%
		Q3	10.9%	4.2%
	2018	Q4	1.5%	2.9%
		Q1	-8.3%	1.4%
		Q2	5.9%	9.3%
		Q3	3.8%	2.4%
FORECAST	2019	Q4	0.8%	1.7%
	2020	Q1	-5.1%	5.2%

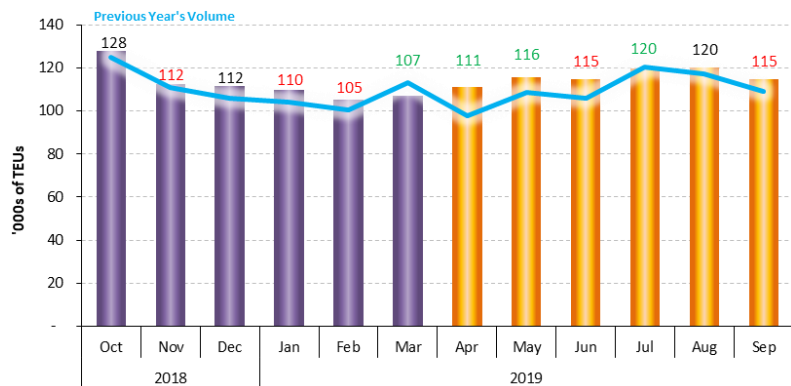
Headlines

- Imports rebounded by 1.6 percent in March to 107,000 TEUs. The 2,000 TEU increase equates to a 5.4 percent slide from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 147.6. This is 8.4 points lower than the 156.0 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 322,000 TEUs for a 1.4 percent increase year-on-year (which is down from last month's 5.2 percent gain).
- The forecast projects a 3.3 percent increase in imports between April and September versus the past six months (October through March), compared to a 0.1 percent dip between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters, with all changes anticipated to be in the single-digit percentage range.
- The first half of 2019 is forecast to increase by 5.3 percent over the equivalent period of 2018, with 663,000 TEUs.
- The second half of 2019 is forecast to increase by 2.0 percent (to 712,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.38 million TEUs, which would be a 3.6 percent increase over last year.

Monthly Change

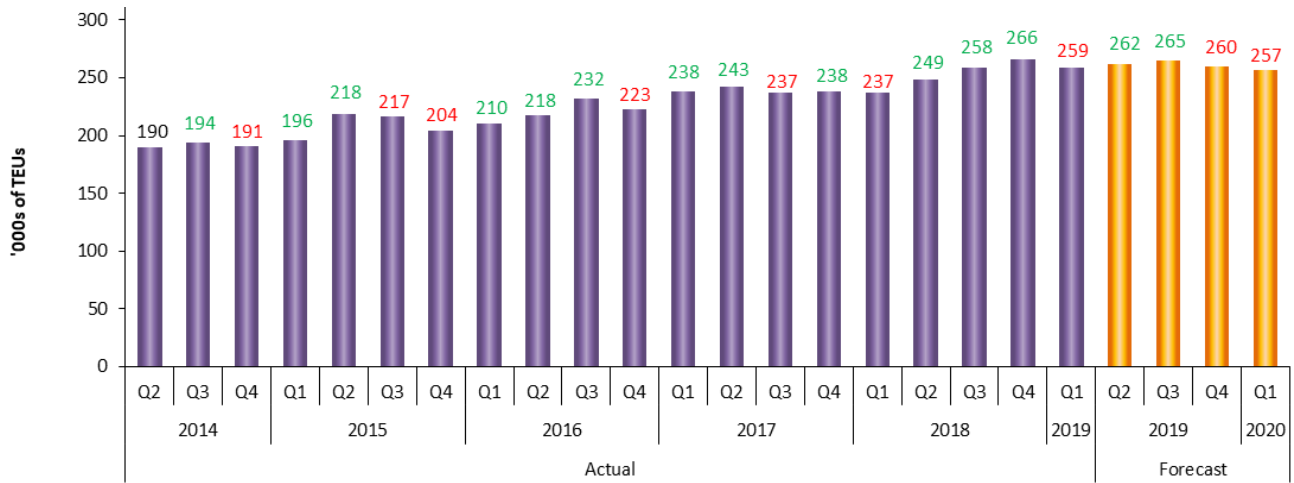
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-3.6%	3.6%
		Mar	12.7%	13.5%
		Apr	-13.7%	-3.5%
		May	11.3%	8.0%
		Jun	-2.4%	2.9%
		Jul	13.4%	10.0%
		Aug	-2.6%	3.4%
		Sep	-6.9%	-0.7%
		Oct	17.2%	2.1%
		Nov	-12.1%	1.4%
		Dec	-0.6%	5.4%
		FORECAST	2019	Jan
Feb	-4.0%			5.0%
Mar	1.6%			-5.4%
2019	Apr		3.9%	13.9%
	May		4.0%	6.5%
	Jun		-0.9%	8.1%
	Jul		4.4%	-0.5%
	Aug		0.6%	2.7%
	Sep		-4.6%	5.2%

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	5.0%	2.6%
		Q3	3.7%	9.0%
	2018	Q4	3.0%	12.0%
		Q1	-2.8%	9.1%
		Q2	1.1%	5.1%
		Q3	1.4%	2.8%
FORECAST	2019	Q4	-2.0%	-2.3%
	2020	Q1	-1.2%	-0.6%

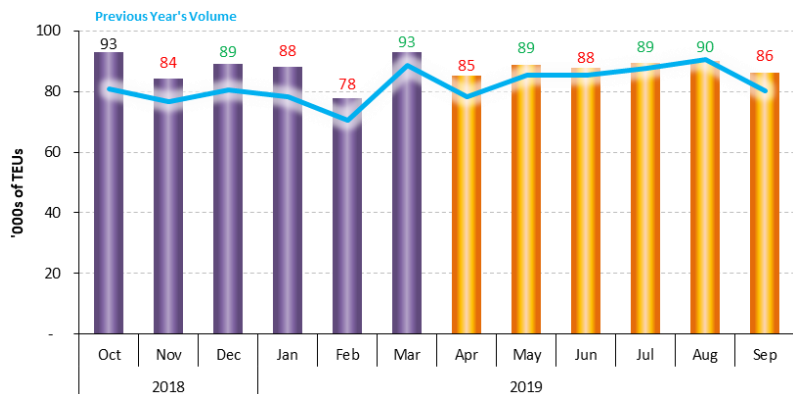
Headlines

- Imports rebounded by 19.6 percent in March to 93,000 TEUs. The 15,000 TEU surge equates to a 5.0 percent gain over the same month of 2018 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 172.3. This is 8.2 points higher than the 164.1 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 259,000 TEUs for a 9.1 percent increase year-on-year (which is down from last month's 11.6 percent surge).
- The forecast projects a 0.4 percent increase in imports between April and September versus the past six months (October through March), compared to a 6.8 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in half of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 7.0 percent over the equivalent period of 2018, with 520,000 TEUs.
- The second half of 2019 is forecast to increase by 0.2 percent (to 526,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.05 million TEUs, which would be a 3.5 percent increase over last year.

Monthly Change

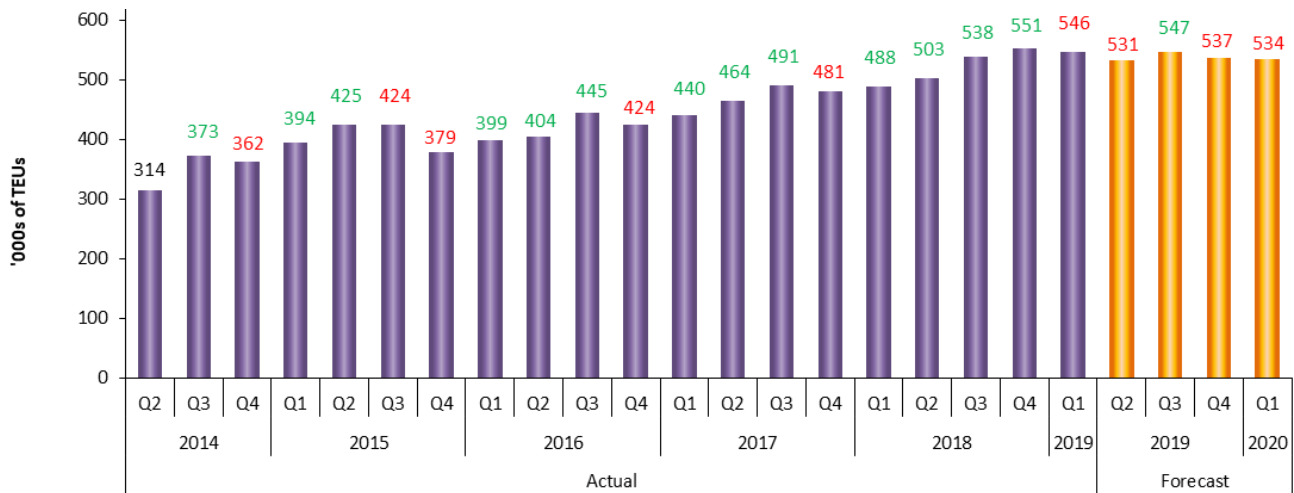
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-9.9%	-4.7%
		Mar	25.7%	9.1%
		Apr	-11.5%	-5.6%
		May	8.9%	8.8%
		Jun	0.2%	5.1%
		Jul	2.5%	9.9%
		Aug	3.4%	16.0%
		Sep	-11.5%	1.3%
		Oct	15.9%	15.1%
		Nov	-9.5%	9.9%
		Dec	5.9%	10.8%
		FORECAST	2019	Jan
Feb	-11.8%			10.3%
Mar	19.6%			5.0%
2019	Apr		-8.3%	8.8%
	May		4.0%	3.9%
	Jun		-0.9%	2.8%
	Jul		1.8%	2.1%
	Aug		0.7%	-0.6%
	Sep		-4.4%	7.3%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	3.0%	8.4%
		Q3	7.0%	9.7%
	2018	Q4	2.4%	14.7%
		Q1	-1.1%	11.7%
		Q2	-2.6%	5.6%
		Q3	3.0%	1.6%
FORECAST	2019	Q4	-1.9%	-2.6%
	2020	Q1	-0.5%	-2.1%

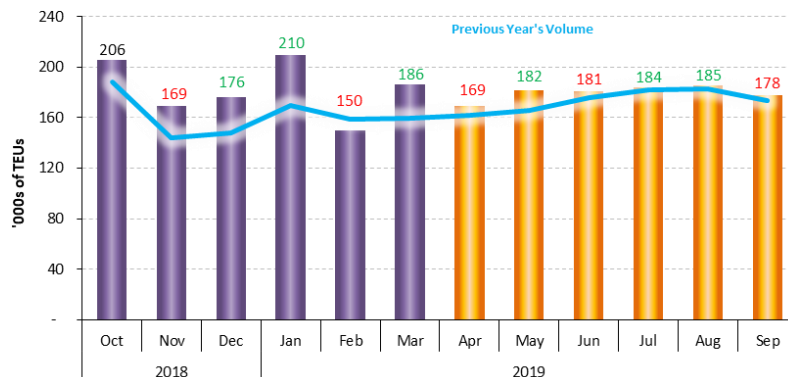
Headlines

- Imports rebounded by 24.5 percent in March to 186,000 TEUs. The 37,000 TEU surge equates to a 16.7 percent jump over the same month of 2018 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 205.5. This is 29.4 points higher than the 176.1 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 546,000 TEUs for an 11.7 percent surge year-on-year (which is up from last month's 9.3 percent gain).
- The forecast projects a 1.7 percent decrease in imports between April and September versus the past six months (October through March), compared to a 7.5 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in half of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 8.6 percent over the equivalent period of 2018, with 1.08 million TEUs.
- The second half of 2019 is forecast to decrease by 0.5 percent (to 1.08 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 2.16 million TEUs, which would be a 3.8 percent increase over last year.

Monthly Change

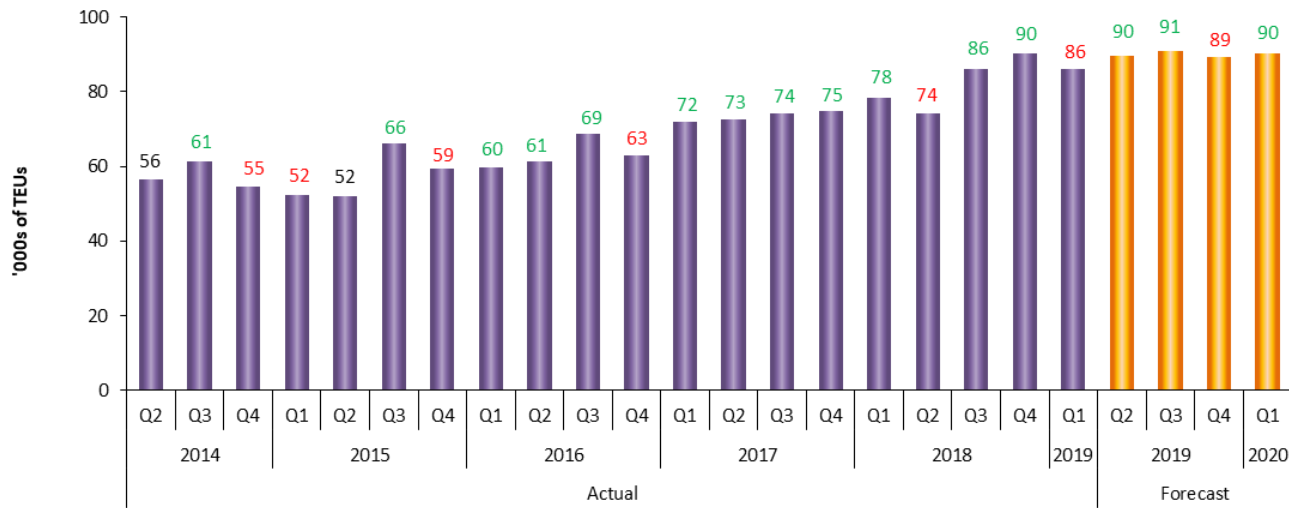
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-6.4%	7.1%
		Mar	0.5%	16.2%
		Apr	1.2%	8.3%
		May	2.6%	3.6%
		Jun	5.9%	13.5%
		Jul	3.6%	14.0%
		Aug	0.6%	11.2%
		Sep	-5.0%	4.1%
		Oct	18.5%	9.3%
		Nov	-17.8%	17.3%
		Dec	4.3%	19.1%
		FORECAST	2019	Jan
Feb	-28.6%			-5.8%
Mar	24.5%			16.7%
2019	Apr		-9.4%	4.5%
	May		7.6%	9.6%
	Jun		-0.6%	2.9%
	Jul		1.7%	1.0%
	Aug		0.9%	1.4%
	Sep		-4.0%	2.5%

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Actual
Forecast
Figures are for the public seaport terminals only

Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	-5.3%	2.0%
		Q3	16.1%	15.7%
	2018	Q4	5.0%	20.9%
		Q1	-4.5%	10.2%
		Q2	3.9%	20.9%
		Q3	1.5%	5.7%
FORECAST	2019	Q4	-1.8%	-1.2%
	2020	Q1	1.0%	4.6%

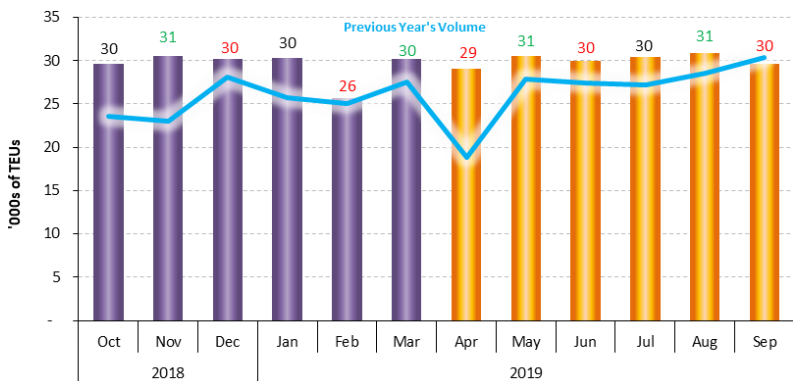
Headlines

- Imports rebounded by 5,000 TEUs to 30,000 TEUs in March. The 17.5 percent surge over February is 9.9 percent higher than the same month of 2018 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 188.6. This is 17.0 points higher than the 171.6 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 86,000 TEUs for a 10.2 percent surge year-on-year (which is down from last month's 10.3 percent gain).
- The forecast projects a 2.2 percent increase in imports between April and September versus the past six months (October through March), compared to a 4.7 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 15.4 percent over the equivalent period of 2018, with 176,000 TEUs.
- The second half of 2019 is forecast to increase by 2.2 percent (to 180,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 356,000 TEUs, which would be an 8.3 percent increase over last year.

Monthly Change

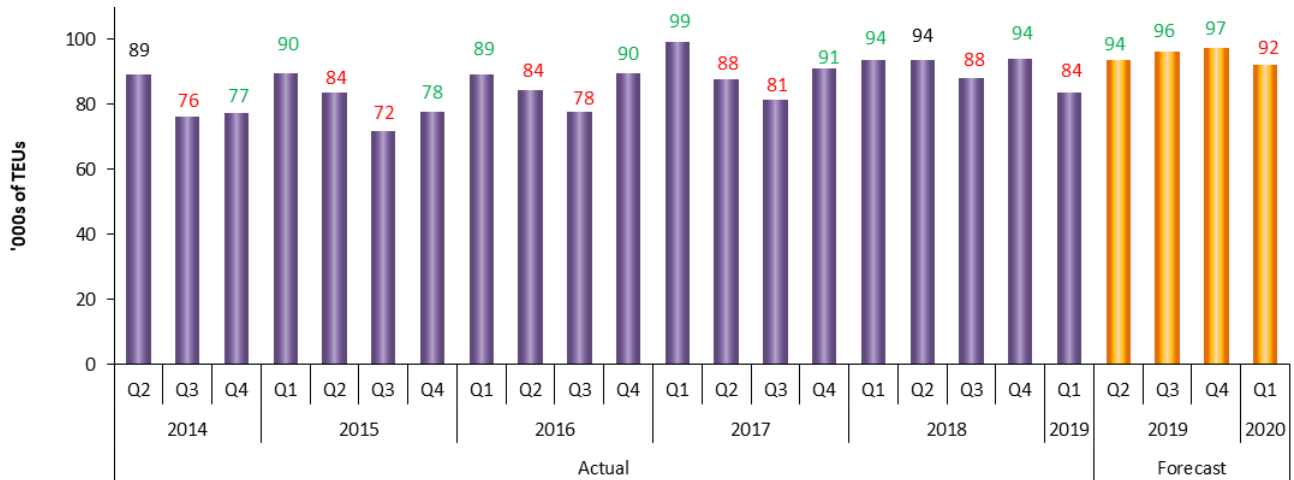
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-2.7%	5.1%
		Mar	9.7%	18.5%
		Apr	-31.5%	-14.9%
		May	48.4%	5.1%
		Jun	-2.0%	14.4%
		Jul	-0.8%	15.5%
		Aug	5.0%	6.6%
		Sep	6.4%	26.1%
		Oct	-2.5%	25.3%
		Nov	3.2%	32.9%
		Dec	-1.2%	7.4%
		FORECAST	2019	Jan
Feb	-15.2%			2.6%
Mar	17.5%			9.9%
2019	Apr		-3.9%	54.4%
	May		5.2%	9.4%
	Jun		-1.8%	9.6%
	Jul		1.4%	12.0%
	Aug		1.3%	8.1%
	Sep		-3.8%	-2.3%

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	↔ 0.0%	↑ 7.0%
		Q3	↓ -6.2%	↑ 8.0%
	2018	Q4	↑ 6.7%	↑ 3.2%
		Q1	↓ -11.0%	↓ -10.9%
		Q2	↑ 11.9%	↓ -0.3%
		Q3	↔ 2.8%	↑ 9.3%
FORECAST	2019	Q4	↔ 1.3%	↑ 3.7%
	2020	Q1	↓ -5.3%	↑ 10.3%

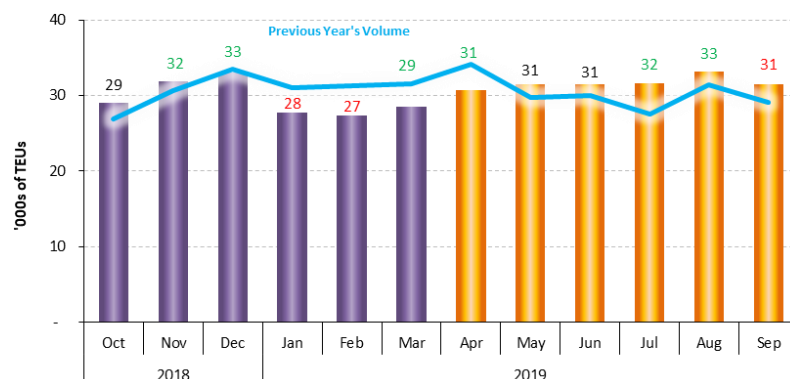
Headlines

- Imports rebounded by 4.2 percent in March to 29,000 TEUs. The 1,000 TEU gain equates to a 9.5 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 131.4. This is 13.8 points lower than the 145.2 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 84,000 TEUs for a 10.9 percent decrease year-on-year (which is up from last month's 11.6 percent fall).
- The forecast projects a 6.9 percent increase in imports between April and September versus the past six months (October through March), compared to a 1.6 percent decrease between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to decrease by 5.6 percent from the equivalent period of 2018, with 177,000 TEUs.
- The second half of 2019 is forecast to increase by 6.4 percent (to 194,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 371,000 TEUs, which would be a 0.3 percent increase over last year.

Monthly Change

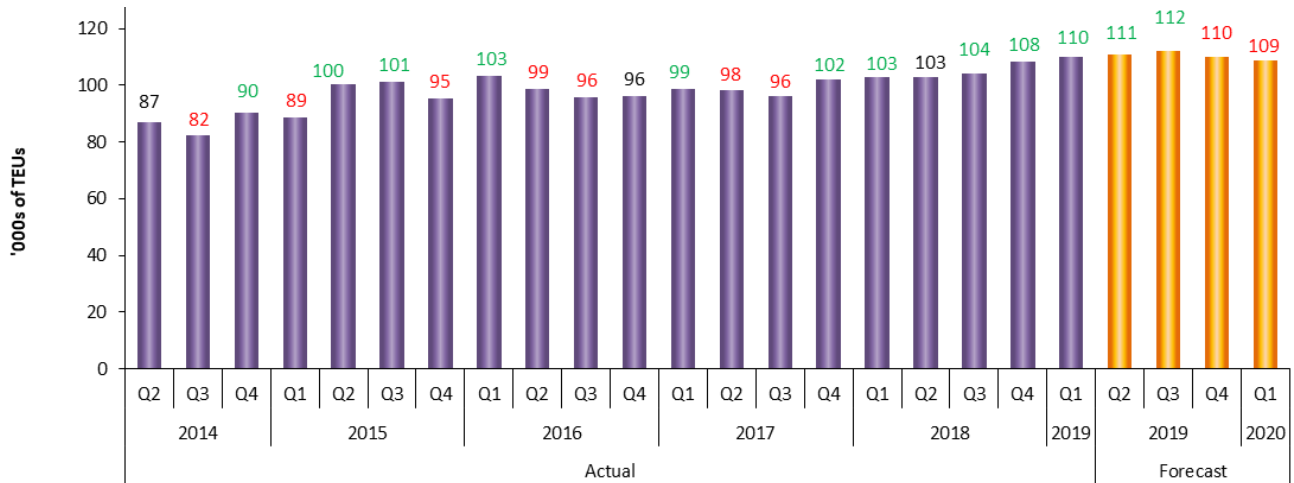
	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	↔ 1.1%	↓ -0.5%
		Mar	↔ 0.6%	↓ -13.9%
		Apr	↑ 8.1%	↑ 5.9%
		May	↓ -12.7%	↔ 0.6%
		Jun	↔ 0.9%	↑ 15.5%
		Jul	↓ -8.2%	↓ -1.7%
		Aug	↑ 14.0%	↑ 13.0%
		Sep	↓ -7.5%	↑ 13.2%
		Oct	↔ -0.1%	↑ 7.8%
		Nov	↑ 9.7%	↑ 4.1%
		Dec	↑ 3.8%	↓ -1.4%
		FORECAST	2019	Jan
Feb	↓ -1.3%			↓ -12.6%
Mar	↑ 4.2%			↓ -9.5%
2019	Apr		↑ 7.5%	↓ -10.0%
	May		↔ 2.7%	↑ 5.8%
	Jun		↔ -0.1%	↑ 4.8%
	Jul		↔ 0.5%	↑ 14.7%
	Aug		↑ 4.9%	↑ 5.5%
	Sep		↓ -5.1%	↑ 8.3%

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	0.0%	4.8%
		Q3	1.1%	8.1%
	2018	Q4	4.2%	6.2%
		Q1	1.5%	7.0%
		Q2	0.7%	7.7%
		Q3	1.0%	7.5%
FORECAST	2019	Q4	-1.6%	1.6%
	2020	Q1	-1.1%	-1.1%

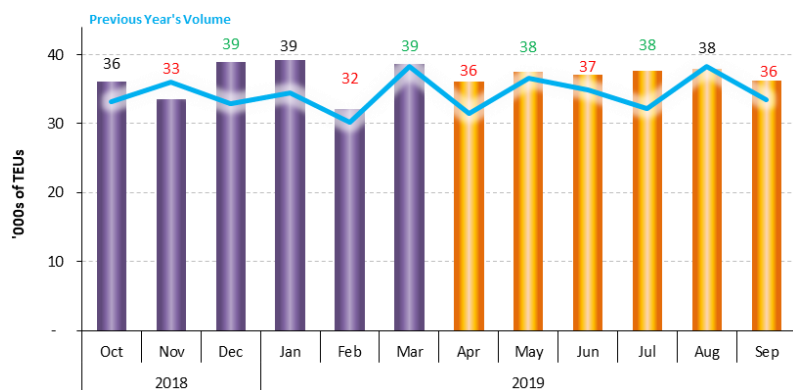
Headlines

- Imports rebounded by 20.4 percent in March to 39,000 TEUs. The 7,000 TEU surge equates to a 1.0 percent increase over the same month of 2018 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 134.1. This is 1.4 points higher than the 132.7 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 110,000 TEUs for a 7.0 percent increase year-on-year (which is down from last month's 10.6 percent surge).
- The forecast projects a 1.9 percent increase in imports between April and September versus the past six months (October through March), compared to a 1.0 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in three of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 7.4 percent over the equivalent period of 2018, with 221,000 TEUs.
- The second half of 2019 is forecast to increase by 4.5 percent (to 222,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 443,000 TEUs, which would be a 5.9 percent increase over last year.

Monthly Change

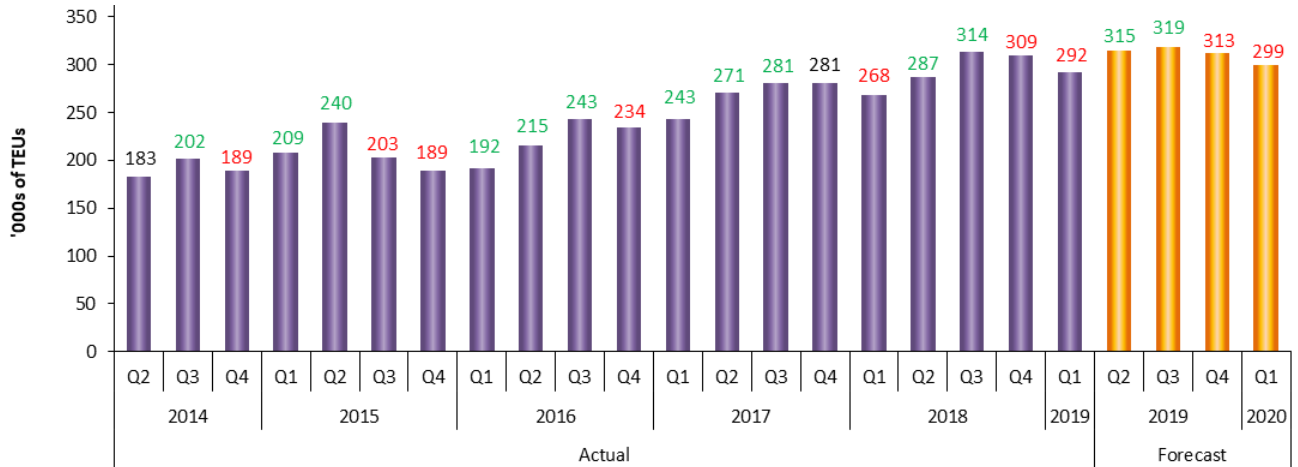
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Feb	-12.5%	-6.9%
	2018	Mar	27.1%	20.6%
	2018	Apr	-17.8%	0.3%
	2018	May	16.1%	10.0%
	2018	Jun	-4.7%	3.7%
	2018	Jul	-7.5%	6.7%
	2018	Aug	19.0%	3.4%
	2018	Sep	-12.7%	15.6%
	2018	Oct	7.7%	8.9%
	2018	Nov	-7.1%	-7.0%
	2018	Dec	16.1%	18.0%
	FORECAST	2019	Jan	1.1%
2019		Feb	-18.2%	6.6%
2019		Mar	20.4%	1.0%
2019		Apr	-6.5%	14.8%
2019		May	3.9%	2.8%
2019		Jun	-1.3%	6.5%
2019		Jul	1.4%	16.6%
2019		Aug	1.1%	-0.9%
2019		Sep	-4.5%	8.4%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	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	7.0%	6.0%
		Q3	9.2%	11.6%
	2018	Q4	-1.4%	10.2%
		Q1	-5.7%	8.7%
		Q2	7.9%	9.7%
		Q3	1.3%	1.7%
FORECAST	2019	Q4	-1.9%	1.1%
	2020	Q1	-4.4%	2.5%

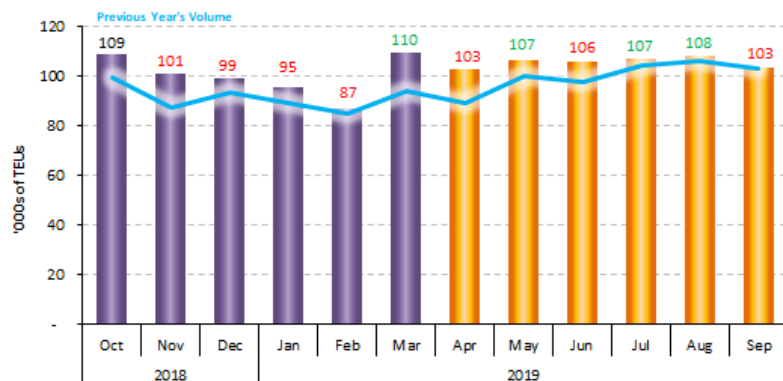
Headlines

- Imports rebounded by 26.0 percent in March to 110,000 TEUs, which is a record high for the month of March. The 23,000 TEU surge equates to a 16.4 percent jump over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for March is 218.2. This is 30.7 points higher than the 187.5 that was recorded in the same month of 2018.
- The volume imported through the first three months totals 292,000 TEUs for an 8.7 percent increase year-on-year (which is up from last month's 4.6 percent gain).
- The forecast projects a 5.5 percent increase in imports between April and September versus the past six months (October through March), compared to a 9.4 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The first half of 2019 is forecast to increase by 9.2 percent over the equivalent period of 2018, with 607,000 TEUs.
- The second half of 2019 is forecast to increase by 1.4 percent (to 632,000 TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 1.24 million TEUs, which would be a 5.1 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	Feb	-5.2%	15.5%
		Mar	11.1%	10.5%
		Apr	-5.4%	5.5%
		May	12.7%	12.2%
		Jun	-2.7%	0.7%
		Jul	7.0%	15.6%
		Aug	1.3%	37.8%
		Sep	-2.6%	-9.3%
		Oct	5.3%	9.0%
		Nov	-6.7%	16.1%
		Dec	-1.9%	6.0%
		FORECAST	2019	Jan
Feb	-8.8%			2.5%
Mar	26.0%			16.4%
2019	Apr		-6.3%	15.3%
	May		4.0%	6.4%
	Jun		-1.1%	8.1%
	Jul		1.7%	2.6%
	Aug		0.8%	2.2%
	Sep		-4.4%	0.3%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2018	3,078,819	2,364,088	5,711,334
2019	3,083,741	2,503,961	5,879,577
Percent Change	0.2%	5.9%	2.9%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	2,005,109	215,104	315,586	415,461	127,560
2019	1,949,167	226,586	345,291	430,336	132,361
Percent Change	-2.8%	5.3%	9.4%	3.6%	3.8%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	174,043	872,103	317,641	237,049	488,347
2019	191,748	905,849	322,154	258,649	545,637
Percent Change	10.2%	3.9%	1.4%	9.1%	11.7%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	78,248	93,789	102,868	268,427
2019	86,225	83,598	110,101	291,875
Percent Change	10.2%	-10.9%	7.0%	8.7%

Raw Monthly Data

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

		LA&LB	Oakland	NW Seaport		Prince Rupert	Montreal	NYNJ
				Alliance	Vancouver			
2018	Apr	673,484	75,369	101,067	130,313	43,658	63,796	272,903
	May	766,643	82,465	118,449	146,018	51,759	66,489	302,081
	Jun	767,059	87,207	130,605	142,202	51,617	56,950	310,481
	Jul	785,901	84,301	130,766	163,499	51,091	75,077	322,093
	Aug	763,602	85,703	115,317	135,398	38,355	66,308	333,567
	Sep	771,583	82,586	150,902	166,591	55,287	61,406	304,125
	Oct	849,908	82,397	134,471	153,689	52,975	68,586	339,602
	Nov	742,670	83,364	116,607	151,585	44,843	67,633	301,826
	Dec	842,004	87,056	138,873	138,641	51,833	59,474	317,332
2019	Jan	753,761	81,895	128,615	170,370	54,481	63,487	327,345
	Feb	651,181	69,977	99,669	129,494	34,758	58,687	295,523
	Mar	544,226	74,714	117,007	130,472	43,122	69,574	282,981
	Apr	707,674	80,281	119,633	143,093	47,802	68,478	287,911
	May	780,546	84,658	127,777	152,573	51,534	70,011	314,911
	Jun	809,362	84,675	127,687	152,840	51,546	68,980	311,865
	Jul	821,546	86,068	129,591	155,198	52,368	70,767	323,862
	Aug	831,165	86,935	131,130	157,082	53,027	70,696	325,649
	Sep	804,736	83,656	126,775	151,976	51,464	66,217	310,825

		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	Apr	97,607	78,275	161,691	18,812	34,062	31,485	89,063
	May	108,592	85,277	165,828	27,923	29,736	36,559	100,392
	Jun	105,955	85,416	175,617	27,372	30,008	34,830	97,727
	Jul	120,132	87,549	181,875	27,160	27,544	32,235	104,594
	Aug	117,042	90,569	182,883	28,519	31,408	38,355	105,937
	Sep	108,981	80,182	173,691	30,346	29,048	33,467	103,183
	Oct	127,677	92,947	205,836	29,589	29,024	36,059	108,653
	Nov	112,218	84,125	169,159	30,541	31,836	33,494	101,320
	Dec	111,566	89,079	176,441	30,179	33,040	38,876	99,401
2019	Jan	109,757	88,107	209,583	30,321	27,730	39,286	95,318
	Feb	105,357	77,667	149,685	25,702	27,361	32,125	86,953
	Mar	107,040	92,875	186,369	30,202	28,507	38,690	109,604
	Apr	111,166	85,176	168,918	29,039	30,654	36,158	102,653
	May	115,597	88,618	181,812	30,541	31,468	37,581	106,782
	Jun	114,517	87,829	180,655	29,991	31,440	37,088	105,607
	Jul	119,506	89,375	183,747	30,418	31,595	37,600	107,353
	Aug	120,189	90,003	185,358	30,816	33,135	38,009	108,216
	Sep	114,684	86,027	177,998	29,655	31,456	36,291	103,469

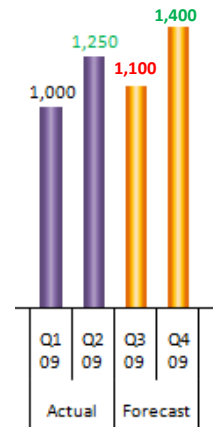
How to Read the Tables and Charts

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.

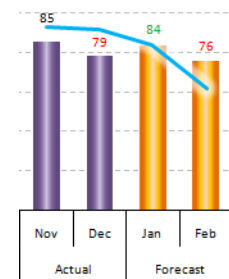
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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 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 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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