

GlobalPortTracker

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

October 2019



in partnership with the

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Editorial: Slowdown, Recession, or Just Fake News?

Indications are that we are experiencing the beginnings of an economic slowdown, and some even say a mild recession might be coming. There are abundant economic indicators in the United States, Europe and Asia suggesting clearly that not all is well. Then again it could be “fake news” since we also see booming stock markets, relatively good consumer demand and improvements in unemployment rates. This is becoming a real conundrum: If various industrial production and manufacturing and consumer confidence indexes are down what is driving consumer spending?

The tariff and sanctions wars are beginning to take a bite out of the world economy. Use of the latter has become a weaponized tool to replace military ones. In Europe, the European Union is being hammered with a \$7.5 billion tariff penalty awarded by the World Trade Organization to the United States for subsidizing Airbus. The U.S. subsidies for Boeing awards will follow shortly. There is a growing list of such actions.

Let there be no doubt, U.S. trade policies and enforcement mechanisms have directly caused a global slowdown in economic growth as well as a decline in trade growth. Germany is on the brink of a recession as are Italy and the United Kingdom. A hard Brexit should it happen, and that now looks likely, will push the European Union into a slump.

The recent downward revision to our forecast remains in line with the national import volume. Inventory levels are not declining with high levels of stock being held. Our projection for 2019 remains relatively robust at 1.8 percent with growth being generated on the East and Gulf Coasts. Looking forward to the first half of 2020, we project that the West Coast ports will recover at the expense of the East Coast.

The partial answer to the conundrum is that the strength of retail consumption will push any meaningful slowdown in imports into next year, when the full impact of the tariff wars will be translated into a consumption tax felt by consumers.

Carriers, in the meantime, are reducing existing volumes via canceled sailings and ordering new ultra-large container ships of 24,000-TEU capacity. Yet another conundrum.

-Ben Hackett



Executive Summary

- The total volume of loaded imports at the tracked ports decreased by 3,000 TEUs in August to 2.26 million TEUs, which is a record high for the month of August. This represents a 0.2 percent decrease from July and a 5.9 percent year-on-year gain. Year-to-date imports are up 3.0 percent compared to 2018. Loaded imports in 2019 are projected to grow 1.8 percent over 2018.
- The combined loaded import volume at the monitored West Coast ports decreased by 54,000 TEUs between July and August, which equates to a 4.4 percent slide. The total loaded import volume was 1.18 million TEUs which equates to a 3.5 percent increase from the same month of last year. Every port on the coast except Prince Rupert experienced a decrease from July. Three of the locations posted year-on-year increases, with a double-digit percentage gain at Prince Rupert. Loaded imports in 2019 are projected to decrease by 0.6 percent from 2018. Year-to-date imports are down 0.1 percent compared to 2018.
- The combined loaded import volume at the monitored East Coast ports increased by an estimated 35,000 TEUs between July and August (the Port Authority of New York and New Jersey did not release data in time for publication), which equates to a 3.8 percent gain and is an all-time high. The loaded import volume of 953,000 TEUs equates to a 7.2 percent gain year-on-year. The loaded volume increased at four of the ports, with double-digit

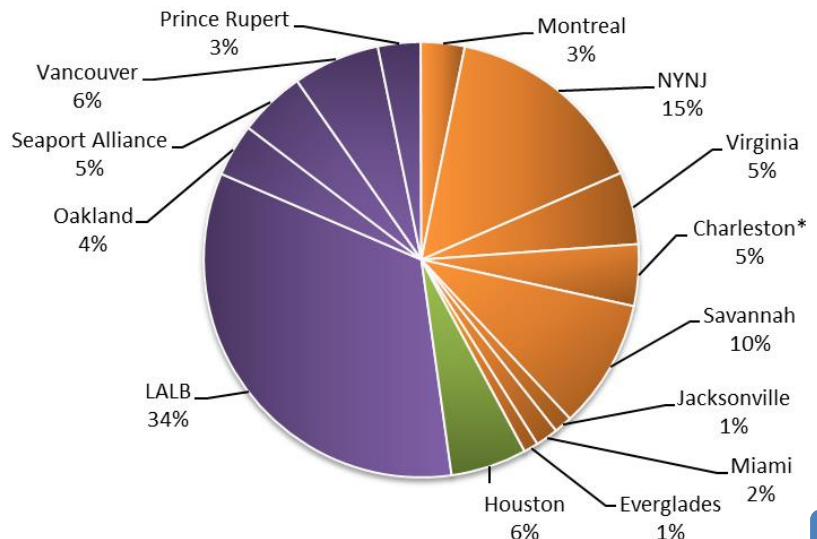
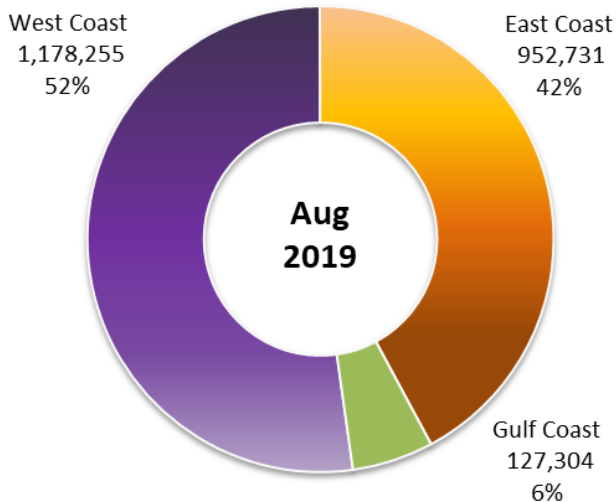
Change in Import Volume, August 2019 versus:

		Jul-19	Aug-18	2019 YTD
West Coast	LALB	👇 -3.7%	👉 -0.4%	👇 -2.4%
	Oakland	👇 -2.5%	👉 3.1%	👉 3.6%
	Seaport Alliance	👇 -8.7%	👇 -2.6%	👉 1.7%
	Vancouver	👇 -10.5%	👉 7.7%	👉 1.7%
	Prince Rupert	👉 7.8%	👆 86.3%	👆 20.1%
	Coast Total	👇 -4.4%	👉 3.5%	👇 -0.1%
East Coast	Montreal	👉 6.1%	👆 11.0%	👉 7.8%
	NYNJ*	👉 2.3%	👉 3.3%	👉 4.7%
	Virginia	👇 -3.0%	👉 3.8%	👉 6.2%
	Charleston	👆 11.3%	👆 14.0%	👉 7.9%
	Savannah	👆 10.0%	👆 18.7%	👉 9.8%
	Jacksonville	👇 -6.2%	👉 6.9%	👆 15.3%
	Everglades	👇 -5.4%	👇 -22.3%	👇 -13.1%
	Miami	👇 -1.2%	👇 -1.5%	👉 5.4%
	Coast Total	👉 3.8%	👉 7.2%	👉 6.2%
Gulf	Houston	👆 14.6%	👆 20.2%	👆 10.1%
GPT Total		👇 -0.2%	👉 5.9%	👉 3.0%

*projected

percentage gains at Charleston and Savannah. Year-on-year changes were mostly positive, with gains at six ports and double-digit percentage increases at two locations. Loaded imports in 2019 are projected to increase by 4.4 percent over 2018. Year-to-date imports are up 6.2 percent compared to 2018.

- Loaded imports at Houston increased by 14.6 percent in August (or 16,000 TEUs) to 127,000 TEUs, an all-time high for the port. This equates to a 20.2 percent increase year-on-year, with year-to-date volumes up 10.1 percent. Loaded imports in 2019 are projected to grow by 8.6 percent over 2018.



Global Economic Overview

- In China, the National Bureau of Statistics reported that the Manufacturing Purchasing Managers' Index increased slightly but remained in contraction as the reading grew from 49.5 in August to 49.8 in September. The NBS stated that the New Orders index returned to expansion as the reading increased from 49.7 to 50.5, while production continued to expand as the reading increased from 51.9 to 52.3.
- The International Monetary Fund's new Managing Director, Kristalina Georgieva, warned that the organization "expects slower growth in nearly 90 percent of the world" in 2019. She also stated that the next *World Economic Outlook* would "show downward revisions for 2019 and 2020" and that "global trade growth has come to a near standstill."
- IHS Markit reported that the Eurozone Manufacturing PMI reading fell further into contraction territory in September. The index decreased from 47.0 in August to 45.7, with drops in the output, new orders, and purchasing sub-indices. Germany sank to a 123-month low as its reading decreased from 43.5 to just 41.7, while France dipped from 51.1 to 50.1. Brexit looks set to be delayed once again in the UK causing continued uncertainty; the manufacturing PMI reading posted growth but remained in contraction as the reading increased from 47.4 in August to 48.3 in September. IHS Markit notes that the five months the UK reading has remained in contraction is the longest period since mid-2009.

The Trade Risk Interview with Paul Bingham

GPT: Do you anticipate another surge in cargo in the fourth quarter due to tariff-avoiding front-loading?

PB: There can be expected some very short-term front-loading of cargo shipments in the fourth quarter for those commodities coming under further tariffs, although likely with a smaller impact than previous rounds due to importers already having accelerated imports as well as some of the continued sourcing shifts underway for commodities where production is relatively easy and competitive to switch to in other countries.

GPT: Are manufacturers actively shifting manufacturing operations from China to Southeast Asia to avoid tariffs? Which countries are benefitting, and how significant are these moves?

PB: Manufacturers are actively shifting country sourcing where it is easy and expedient to do so and others are still in the process of shifting production sourcing. Countries such as Vietnam and Bangladesh have been the most obvious beneficiaries of the shifts, although for some commodities the production capacity of these countries is maxed out in the short term. There is a limit to countries much smaller than China being able to absorb production shifts quickly, which means the country sourcing shift impacts are constrained in the very short run. However, country source supply shift impacts will continue onwards for years now, as firms are able to shift supply chains of tiers of suppliers and service-providing intermediaries only over time. The lessons learned about supply chain country sourcing risk management won't be forgotten soon by companies affected by the trade policy changes. Diversification of country sourcing, as with diversification of suppliers to reduce risk will now be more the norm. This benefits smaller countries without the size to be dominant in production of export commodities but with sufficient capacity and cost structure to be one of multiple supplier countries.

GPT: What are the short-term and long-term implications to US ports due to this trade dispute?

PB: The short-term implications for US ports are another surge in imports trying to beat the latest tariff effective dates. Regionally from Asia that generally favors West Coast ports with shorter sailing times for those imported goods to be able to be landed into the US and clear Customs. Where the same commodities are imported from different countries in Asia, the volume impacts on the ports may be minimal, especially if the prices of the imported goods from the alternative countries are little changed from before. However, longer-term the disruption to trade may inhibit the pace of further globalization of trade, as investors and supply chain managers become more cautious with cross-border trade in general. If the average import prices rise either directly through tariffs or indirectly due to importers sourcing goods from more expensive alternative countries, total volume of imports will be less than the baseline. Ports will also see declines in loaded export volumes as retaliation against US export commodities reduces competitiveness of US exports and consequently fewer exports are sold overseas. In some cases US export markets lost to foreign competitors may be difficult to eventually regain if consumers in other countries become satisfied with other country-sources products.

North America Economic Overview

- Alphaliner reported that the capacity of the idle fleet, as of September 16th, stood at 641,259 TEUs (up from 552,920 TEUs at around the same point of last month) spread across 148 vessels (versus 145 last month). A total of 27 vessels had a capacity of at least 7,500 TEUs (up from 22 last month), 17 of which had a capacity of 12,500 TEU and greater (up from 12 last month). The idle fleet accounts for 2.8 per cent of the total available capacity, up from 2.4 percent last month. Scrubber refits account for 17 of the 27 vessels with a capacity greater than 7,500 TEUs, including 10 of the 12,500+ TEU vessels. Despite retrofits and blanked sailings, the spot freight rate remains low, suggesting that Q4 front-loading will be more limited than last year.
- The Manufacturing PMI reading for the US from ISM decreased further into contraction territory in September as it slid 1.3 percentage points from August, from 49.1 points to 47.8. The New Orders index barely increased as it gained just 0.1 percentage point to reach 47.3, while the Production index decreased by 2.2 points from 49.5 to 47.3. The Inventories sub-index fell by 3.0 percentage points from 49.9 to 46.9. The overall weakness was pinned on concerns over global trade.
- IHS Markit reported that Canada’s Manufacturing PMI returned to growth territory after one month of contraction as the reading increased from 49.1 in August to 51.0 in September. In Mexico the Manufacturing PMI remained in contraction as it inched up from 49.0 in August to 49.1 in September.
- The University of Michigan Index of Consumer Confidence Sentiment for September rebounded from last month’s steep drop with a reading of 93.2 (an increase of 3.8 percentage points from 89.8 last month but still 6.9 percentage points lower than a

Spot Freight Rate: SCFI Shanghai to US West Coast

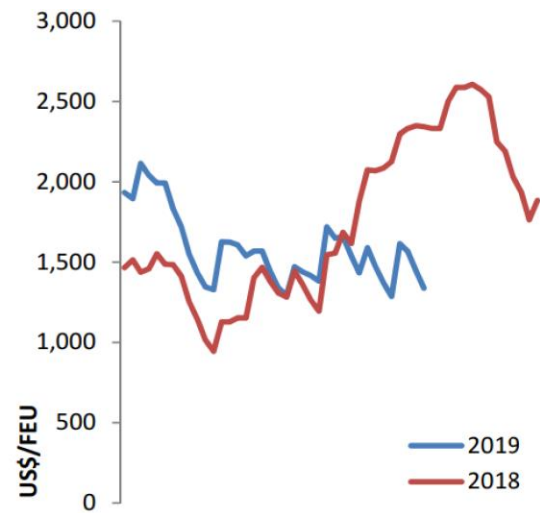
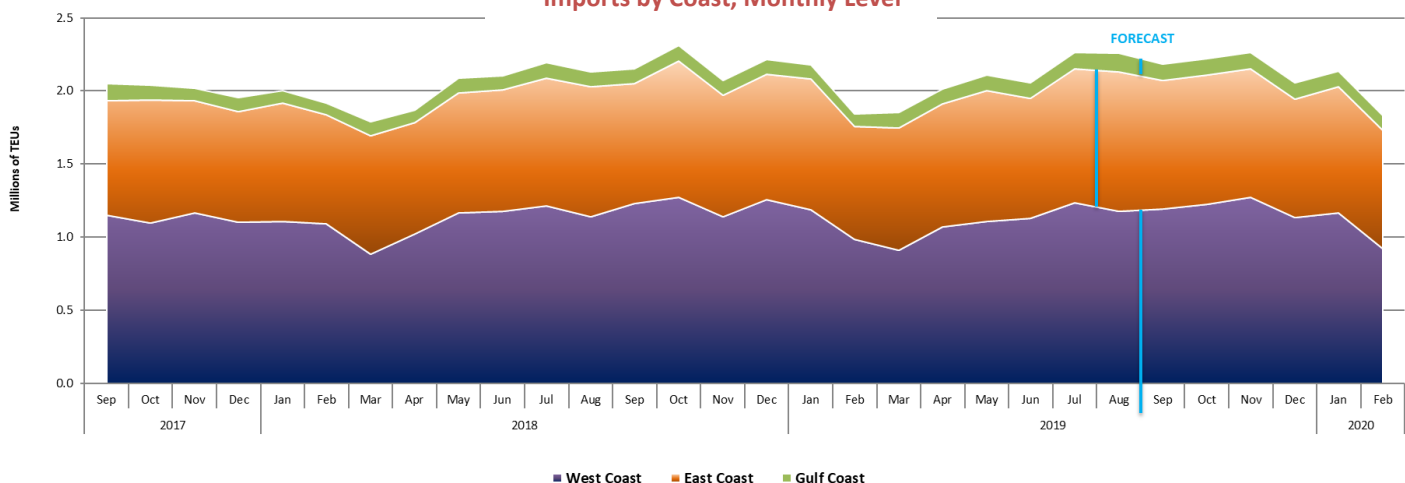


Chart courtesy of Alphaliner

year ago). The Index of Consumer Expectations also posted growth as the reading increased from 79.9 to 83.4, a 7.8 percentage point decrease year-on-year.

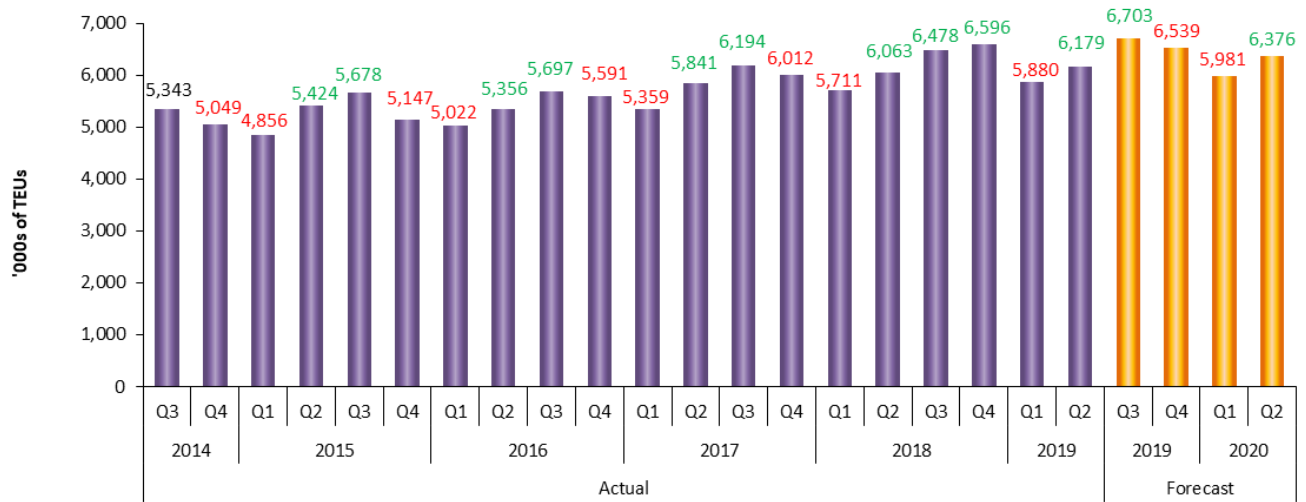
- The Association of American Railroads reported that US intermodal traffic for the month of September totaled 1.06 million containers and trailers, a decrease of 5.9 percent year-on-year. US intermodal volumes for the first 39 weeks of 2019, through September 28th, are down 4.1 percent (versus a 3.9 percent decrease last month) with 10.39 million units. Year-to-date Canadian intermodal volumes through the same period are up 1.7 percent (versus a 1.9 percent increase last month) with 2.72 million units, while Mexican intermodal volumes through the same period are down 2.7 percent (versus a 3.5 percent decrease last month) with 677,000 units.

Imports by Coast, Monthly Level



Global Port Tracker Overview

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q1	-4.1%	6.7%
	2017	Q2	9.0%	9.1%
	2017	Q3	6.0%	8.7%
	2017	Q4	-2.9%	7.5%
ACTUAL	2018	Q1	-5.0%	6.6%
	2018	Q2	6.2%	3.8%
	2018	Q3	6.9%	4.6%
	2018	Q4	1.8%	9.7%
FORECAST	2019	Q1	-10.9%	2.9%
	2019	Q2	5.1%	1.9%
FORECAST	2019	Q3	8.5%	3.5%
	2019	Q4	-2.4%	-0.9%
FORECAST	2020	Q1	-8.5%	1.7%
	2020	Q2	6.6%	3.2%

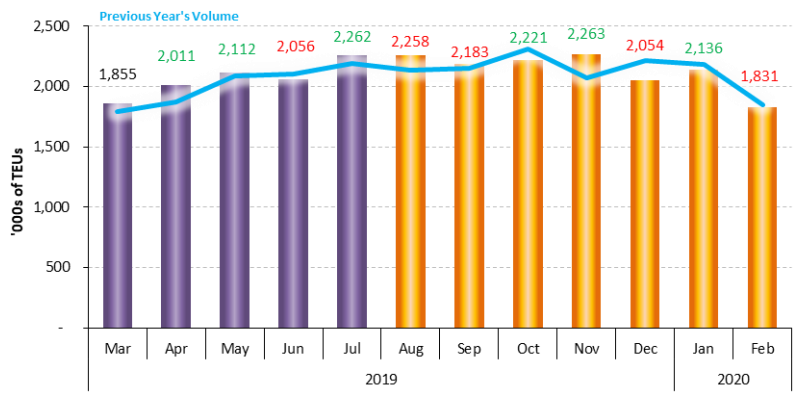
Headlines

- Imports to the ports tracked by the North American edition of the Global Port Tracker decreased by an estimated 0.2 percent in August (the Port Authority of New York and New Jersey did not release data in time for publication). The 3,000 TEU dip to 2.26 million TEUs equates to a 5.9 percent increase over the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 148.1. This is 8.2 points higher than the 139.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 16.58 million TEUs for a 3.0 percent increase year-on-year (which is up from last month's 2.5 percent gain).
- The forecast projects a 1.1 percent increase in imports between September and February versus the past six months (March through August), compared to a 4.9 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 1.3 percent versus the equivalent period of 2018, with 13.24 million TEUs. The first half of 2020 is forecast to increase by 2.5 percent over the equivalent period of 2019, with 12.36 million TEUs. The forecast volume for 2019 is 25.30 million TEUs, which would be a 1.8 percent increase over last year.

Monthly Change

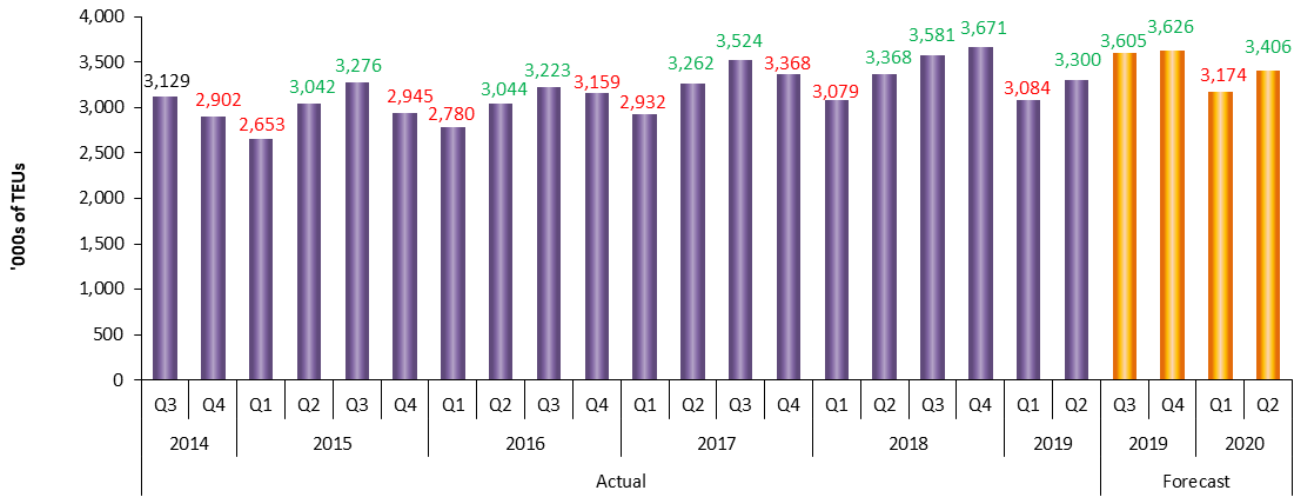
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Jul	4.3%	6.3%
	2018	Aug	-2.8%	2.4%
	2018	Sep	0.9%	5.0%
	2018	Oct	7.4%	13.3%
	2018	Nov	-10.4%	2.5%
	2018	Dec	6.9%	13.4%
	ACTUAL	2019	Jan	-1.5%
2019		Feb	-15.4%	-3.9%
2019		Mar	0.6%	3.8%
2019		Apr	8.4%	7.5%
2019		May	5.0%	1.1%
2019		Jun	-2.6%	-2.2%
2019		Jul	10.0%	3.1%
FORECAST	2019	Aug	-0.2%	5.9%
	2019	Sep	-3.4%	1.4%
	2019	Oct	1.8%	-3.9%
	2019	Nov	1.9%	9.3%
	2019	Dec	-9.2%	-7.2%
	2020	Jan	4.0%	-2.0%
2020	Feb	-14.3%	-0.7%	

Monthly Import Volumes



West Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	📉 -7.2%	📈 5.5%
	2017 Q2	📈 11.2%	📈 7.1%
	2017 Q3	📈 8.0%	📈 9.3%
	2017 Q4	📉 -4.4%	📈 6.6%
ACTUAL	2018 Q1	📉 -8.6%	📈 5.0%
	2018 Q2	📈 9.4%	📈 3.3%
	2018 Q3	📈 6.3%	📈 1.6%
	2018 Q4	📈 2.5%	📈 9.0%
FORECAST	2019 Q1	📉 -16.0%	📈 0.2%
	2019 Q2	📈 7.0%	📉 -2.0%
FORECAST	2019 Q3	📈 9.2%	📈 0.7%
	2019 Q4	📈 0.6%	📉 -1.2%
FORECAST	2020 Q1	📉 -12.5%	📈 2.9%
	2020 Q2	📈 7.3%	📈 3.2%

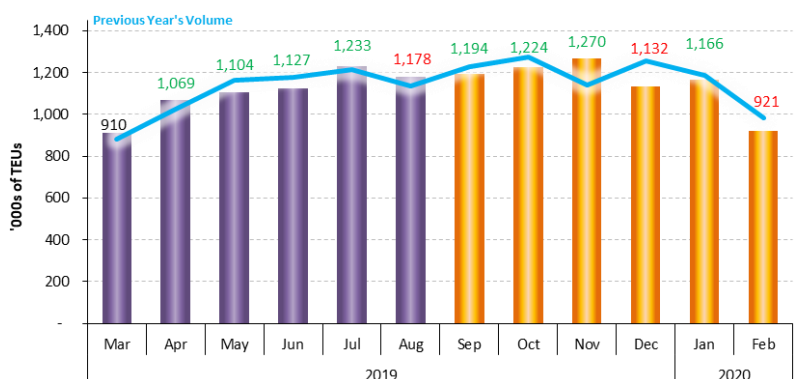
Headlines

- Imports decreased by 4.4 percent in August to 1.18 million TEUs. The 54,000 TEU slide equates to a 3.5 percent increase over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 129.1. This is 4.4 points higher than the 124.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 8.79 million TEUs for a 0.1 percent decrease year-on-year (which is up from last month's 0.6 percent decrease).
- The forecast projects a 4.3 percent increase in imports between September and February versus the past six months (March through August), compared to a 7.1 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 0.3 percent versus the equivalent period of 2018, with 7.23 million TEUs.
- The first half of 2020 is forecast to increase by 3.1 percent over the equivalent period of 2019, with 6.58 million TEUs.
- The forecast volume for 2019 is 13.61 million TEUs, which would be a 0.6 percent decrease from last year.

Monthly Change

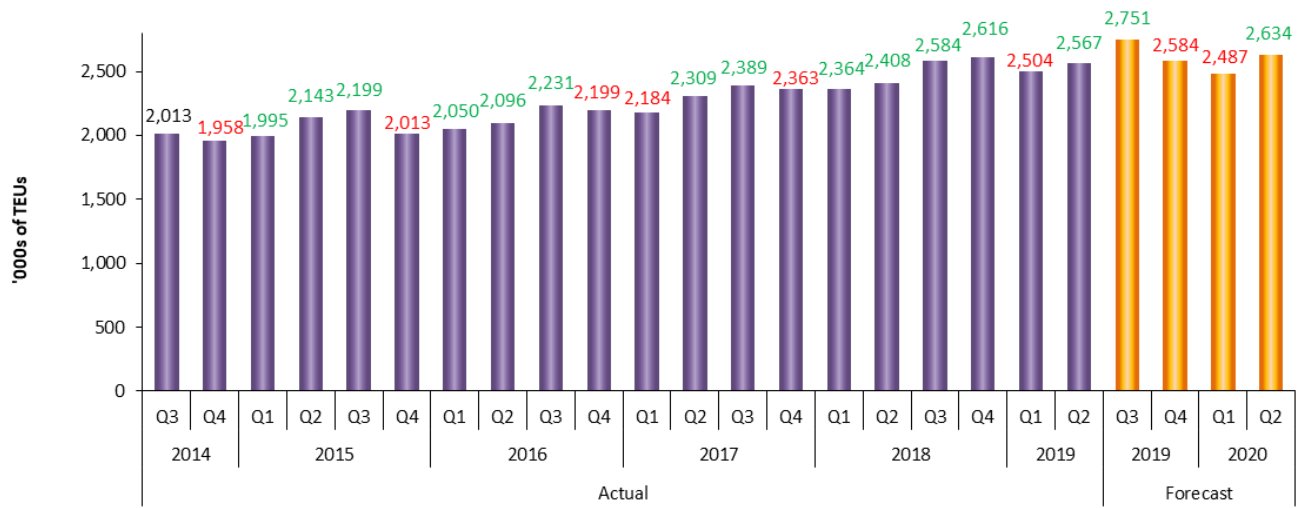
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	📈 3.1%	📈 2.0%
	2018 Aug	📉 -6.3%	📉 -3.6%
	2018 Sep	📈 7.8%	📈 6.6%
	2018 Oct	📈 3.8%	📈 16.1%
	2018 Nov	📉 -10.6%	📉 -2.5%
	2018 Dec	📈 10.5%	📈 14.1%
ACTUAL	2019 Jan	📉 -5.5%	📈 7.6%
	2019 Feb	📉 -17.2%	📉 -9.8%
	2019 Mar	📉 -7.7%	📈 3.1%
	2019 Apr	📈 17.5%	📈 4.4%
	2019 May	📈 3.3%	📉 -5.2%
	2019 Jun	📈 2.0%	📉 -4.4%
	2019 Jul	📈 9.4%	📈 1.4%
	2019 Aug	📉 -4.4%	📈 3.5%
FORECAST	2019 Sep	📈 1.3%	📉 -2.7%
	2019 Oct	📈 2.5%	📉 -3.9%
	2019 Nov	📈 3.7%	📈 11.5%
	2019 Dec	📉 -10.9%	📉 -10.1%
FORECAST	2020 Jan	📈 3.0%	📉 -2.0%
	2020 Feb	📉 -21.0%	📉 -6.5%

Monthly Import Volumes



East Coast Port Activity

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	-0.7%	6.5%
	2017 Q2	5.7%	10.1%
	2017 Q3	3.5%	7.1%
	2017 Q4	-1.1%	7.5%
ACTUAL	2018 Q1	0.0%	8.3%
	2018 Q2	1.8%	4.3%
	2018 Q3	7.3%	8.1%
	2018 Q4	1.3%	10.7%
FORECAST	2019 Q1	-4.3%	5.9%
	2019 Q2	2.5%	6.6%
FORECAST	2019 Q3	7.2%	6.5%
	2019 Q4	-6.1%	-1.2%
FORECAST	2020 Q1	-3.8%	-0.7%
	2020 Q2	5.9%	2.6%

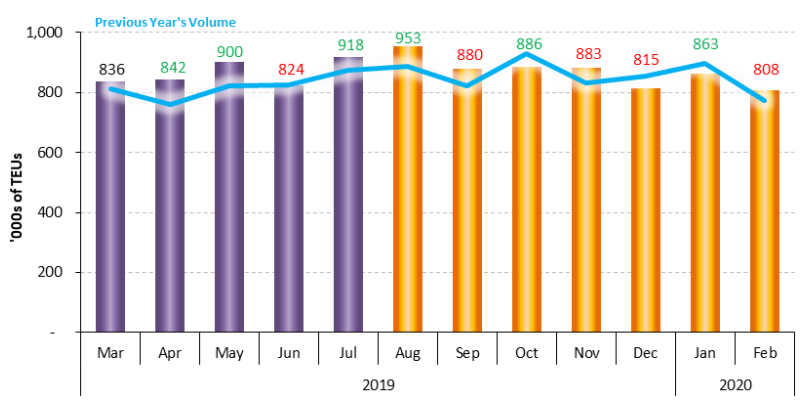
Headlines

- Imports increased by an estimated 3.8 percent in August to 953,000 TEUs (the Port Authority of New York and New Jersey did not release data in time for publication). The 35,000 TEU gain equates to a 7.2 percent increase over the same month of 2018 and is an all-time high.
- Compared to the 100-point base year of 2012, the Import Index for August is 169.7. This is 11.4 points higher than the 158.3 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 6.94 million TEUs for a 6.2 percent increase year-on-year (which is up from last month's 6.0 percent gain).
- The forecast projects a 2.6 percent decrease in imports between September and February versus the past six months (March through August), compared to a 2.5 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 2.6 percent versus the equivalent period of 2018, with 5.34 million TEUs. The first half of 2020 is forecast to increase by 1.0 percent over the equivalent period of 2019, with 5.12 million TEUs.
- The forecast volume for 2019 is 10.41 million TEUs, which would be a 4.4 percent increase over last year.

Monthly Change

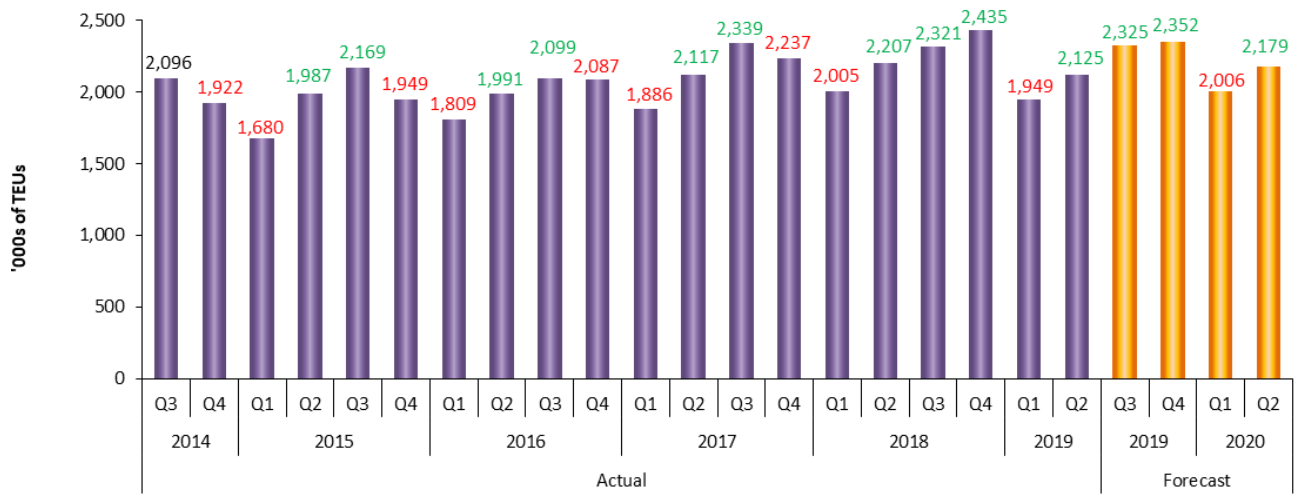
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	5.7%	11.9%
	2018 Aug	1.7%	7.7%
	2018 Sep	-7.6%	4.8%
	2018 Oct	13.2%	10.2%
	2018 Nov	-10.6%	8.6%
	2018 Dec	3.0%	13.3%
ACTUAL	2019 Jan	4.6%	10.6%
	2019 Feb	-13.8%	3.9%
	2019 Mar	8.3%	3.1%
	2019 Apr	0.7%	11.0%
	2019 May	6.9%	9.5%
	2019 Jun	-8.4%	-0.3%
FORECAST	2019 Jul	11.4%	5.1%
	2019 Aug	3.8%	7.2%
	2019 Sep	-7.7%	7.1%
	2019 Oct	0.8%	-4.6%
	2019 Nov	-0.4%	6.3%
	2019 Dec	-7.7%	-4.8%
FORECAST	2020 Jan	5.9%	-3.7%
	2020 Feb	-6.3%	4.7%

Monthly Import Volumes



Ports of Los Angeles and Long Beach

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	-9.6%	4.3%
	2017 Q2	12.3%	6.3%
	2017 Q3	10.5%	11.4%
	2017 Q4	-4.4%	7.1%
ACTUAL	2018 Q1	-10.3%	6.3%
	2018 Q2	10.1%	4.2%
	2018 Q3	5.2%	-0.8%
	2018 Q4	4.9%	8.9%
FORECAST	2019 Q1	-19.9%	-2.8%
	2019 Q2	9.0%	-3.7%
FORECAST	2019 Q3	9.4%	0.2%
	2019 Q4	1.2%	-3.4%
FORECAST	2020 Q1	-14.7%	2.9%
	2020 Q2	8.6%	2.6%

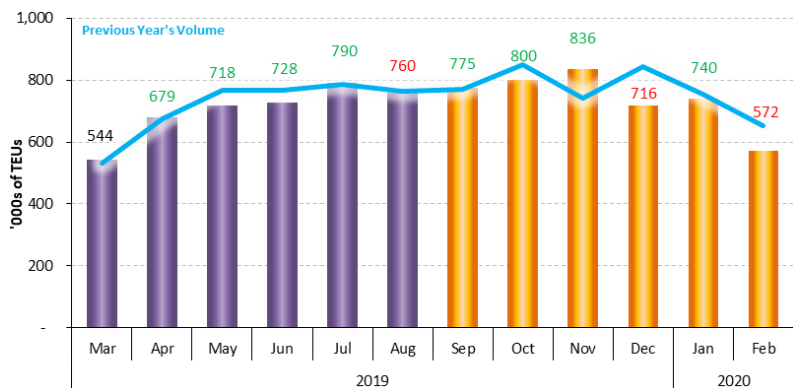
Headlines

- Imports decreased by 3.7 percent in August to 760,000 TEUs. The 29,000 TEU slide equates to a 0.4 percent decrease from the same month of 2018.
- Imports at the Port of Los Angeles decreased by 8.1 percent versus July, while the volume at the Port of Long Beach increased by 3.0 percent. In terms of year-on-year change, the two ports experienced a 1.4 percent gain and a 5.9 percent decrease respectively.
- Compared to the 100-point base year of 2012, the Import Index for August is 127.5. This is 0.6 points lower than the 128.1 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 5.62 million TEUs for a 2.4 percent decrease year-on-year (which is up from last month's 2.7 percent slide).
- The forecast projects a 5.2 percent increase in imports between September and February versus the past six months (March through August), compared to a 7.5 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 1.7 percent (to 4.68 million TEUs) versus the equivalent period of 2018.
- The forecast volume for 2019 is 8.75 million TEUs, which would be a 2.4 percent decrease from last year.

Monthly Change

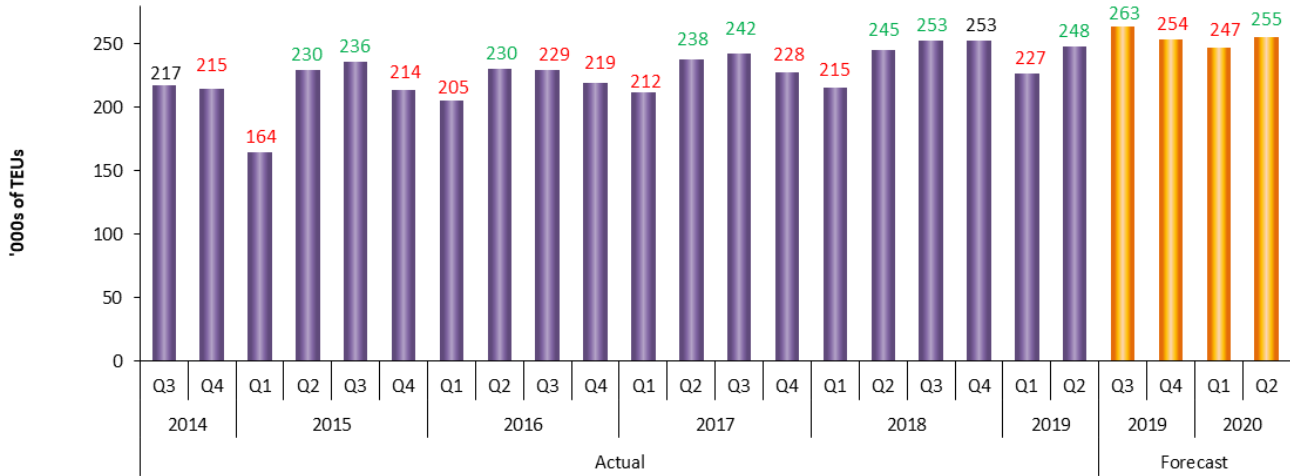
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	2.5%	-1.3%
	2018 Aug	-2.8%	-3.1%
	2018 Sep	1.0%	2.2%
	2018 Oct	10.2%	17.7%
	2018 Nov	-12.6%	-5.1%
	2018 Dec	13.4%	15.2%
ACTUAL	2019 Jan	-10.5%	0.8%
	2019 Feb	-13.6%	-10.2%
	2019 Mar	-16.4%	2.2%
	2019 Apr	24.7%	0.8%
	2019 May	5.9%	-6.3%
	2019 Jun	1.3%	-5.1%
	2019 Jul	8.5%	0.5%
	2019 Aug	-3.7%	-0.4%
FORECAST	2019 Sep	1.9%	0.4%
	2019 Oct	3.2%	-5.9%
	2019 Nov	4.5%	12.5%
	2019 Dec	-14.3%	-14.9%
FORECAST	2020 Jan	3.3%	-1.9%
	2020 Feb	-22.7%	-12.2%

Monthly Import Volumes



Port of Oakland

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	📉 -3.4%	📈 3.5%
	2017 Q2	📈 12.1%	📈 3.4%
	2017 Q3	📈 1.8%	📈 5.5%
	2017 Q4	📉 -5.9%	📈 3.8%
ACTUAL	2018 Q1	📉 -5.5%	📈 1.4%
	2018 Q2	📈 13.9%	📈 3.1%
	2018 Q3	📈 3.1%	📈 4.4%
	2018 Q4	📈 0.1%	📈 11.0%
FORECAST	2019 Q1	📉 -10.4%	📈 5.3%
	2019 Q2	📈 9.3%	📈 1.0%
FORECAST	2019 Q3	📈 6.4%	📈 4.3%
	2019 Q4	📉 -3.7%	📈 0.3%
FORECAST	2020 Q1	📉 -2.7%	📈 8.9%
	2020 Q2	📈 3.4%	📈 3.1%

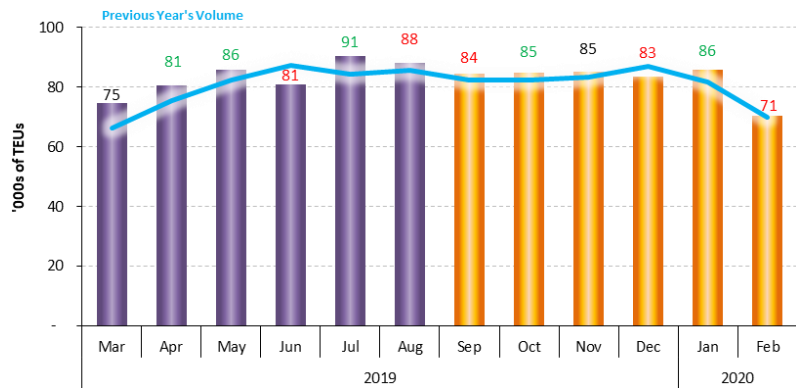
Headlines

- Imports decreased by 2.5 percent in August to 88,000 TEUs. The 2,000 TEU slide is up 3.1 percent over the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 133.8. This is 4.0 points higher than the 129.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 653,000 TEUs for a 3.6 percent increase year-on-year (which is down from last month's 3.7 percent gain).
- The forecast projects a 1.3 percent decrease in imports between September and February versus the past six months (March through August), compared to a 1.2 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 2.3 percent with 517,000 TEUs versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 5.8 percent over the equivalent period of 2019, with 502,000 TEUs.
- The forecast volume for 2019 is 991,000 TEUs, which would be a 2.6 percent increase over last year.

Monthly Change

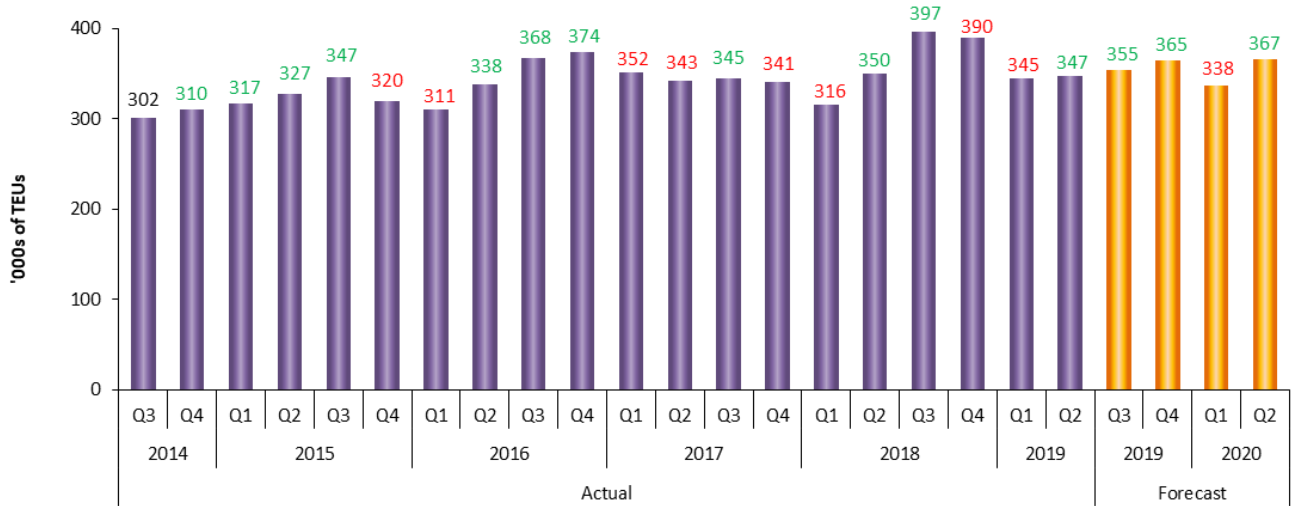
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Jul	📉 -3.3%	📉 -0.6%	
	2018 Aug	📈 1.7%	📈 9.9%	
	2018 Sep	📉 -3.6%	📈 4.4%	
	2018 Oct	📉 -0.2%	📈 7.4%	
	2018 Nov	📈 1.2%	📈 15.3%	
	2018 Dec	📈 4.4%	📈 10.6%	
	ACTUAL	2019 Jan	📉 -5.9%	📈 9.0%
		2019 Feb	📉 -14.6%	📉 -5.0%
		2019 Mar	📈 6.8%	📈 12.7%
		2019 Apr	📈 8.0%	📈 7.1%
		2019 May	📈 6.5%	📈 4.2%
		2019 Jun	📉 -5.9%	📉 -7.2%
2019 Jul		📈 12.0%	📈 7.5%	
2019 Aug		📉 -2.5%	📈 3.1%	
FORECAST		2019 Sep	📉 -4.4%	📈 2.3%
		2019 Oct	📈 0.5%	📈 3.0%
		2019 Nov	📈 0.5%	📈 2.3%
		2019 Dec	📉 -2.2%	📉 -4.1%
FORECAST	2020 Jan	📈 3.0%	📈 5.0%	
	2020 Feb	📉 -17.9%	📈 0.8%	

Monthly Import Volumes



NW Seaport Alliance (Tacoma & Seattle)

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	-6.1%	13.1%
	2017 Q2	-2.6%	1.3%
	2017 Q3	0.8%	-6.2%
	2017 Q4	-1.2%	-8.9%
ACTUAL	2018 Q1	-7.5%	-10.2%
	2018 Q2	10.9%	2.2%
	2018 Q3	13.4%	15.0%
	2018 Q4	-1.8%	14.3%
FORECAST	2019 Q1	-11.5%	9.4%
	2019 Q2	0.5%	-0.9%
FORECAST	2019 Q3	2.2%	-10.7%
	2019 Q4	3.0%	-6.4%
FORECAST	2020 Q1	-7.5%	-2.2%
	2020 Q2	8.6%	5.7%

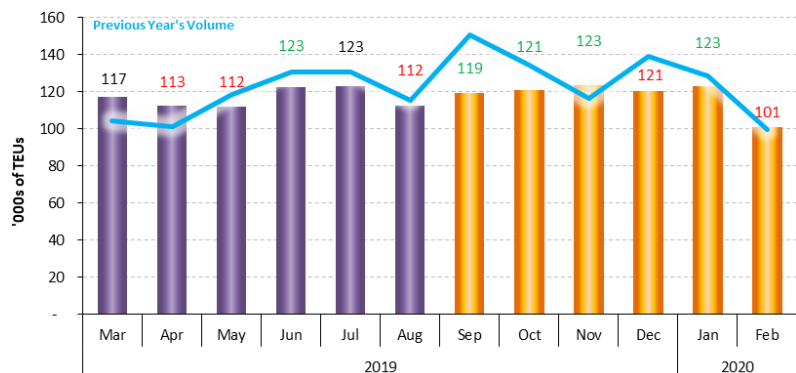
Headlines

- Imports decreased by 8.7 percent in August to 112,000 TEUs. The 11,000 TEU slide equates to a 2.6 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 100.1. This is 2.8 points lower than the 102.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 928,000 TEUs for a 1.7 percent increase year-on-year (which is down from last month's 2.4 percent gain).
- The forecast projects a 1.3 percent increase in imports between September and February versus the past six months (March through August), compared to a 9.8 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 8.5 percent (to 720,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 1.7 percent over the equivalent period of 2019, with 704,000 TEUs.
- The forecast volume for 2019 is 1.41 million TEUs, which would be a 2.8 percent decrease from last year.

Monthly Change

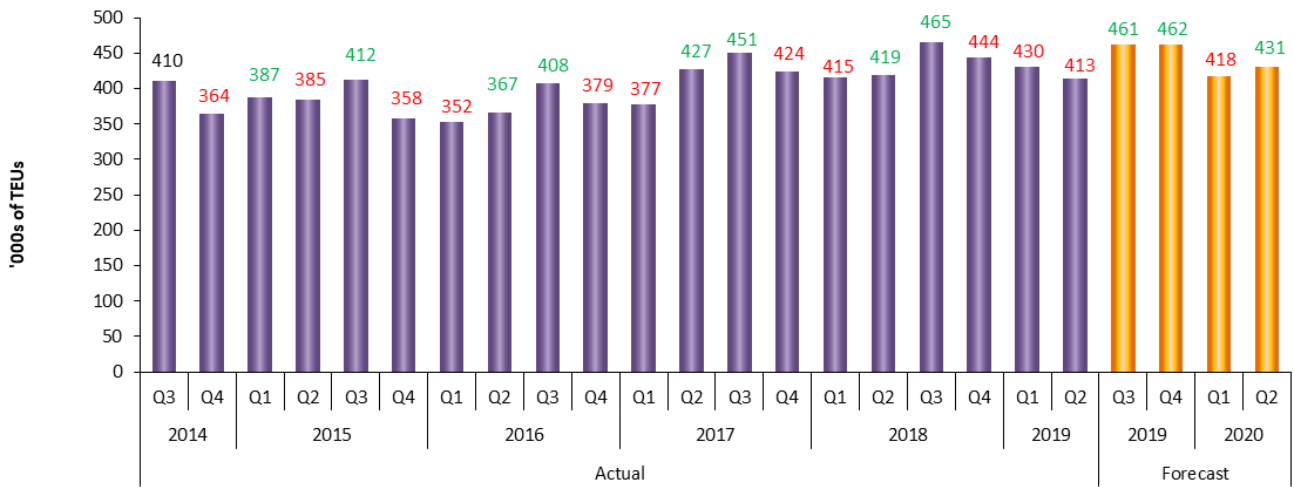
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	0.1%	19.8%
	2018 Aug	-11.8%	-3.5%
	2018 Sep	30.9%	29.4%
	2018 Oct	-10.9%	22.3%
	2018 Nov	-13.3%	2.8%
	2018 Dec	19.1%	17.9%
ACTUAL	2019 Jan	-7.4%	32.8%
	2019 Feb	-22.5%	-12.7%
	2019 Mar	17.4%	11.9%
	2019 Apr	-3.7%	11.5%
	2019 May	-0.8%	-5.7%
	2019 Jun	9.8%	-6.1%
	2019 Jul	0.2%	-6.0%
	2019 Aug	-8.7%	-2.6%
FORECAST	2019 Sep	6.3%	-20.9%
	2019 Oct	1.6%	-9.9%
	2019 Nov	1.8%	5.8%
	2019 Dec	-2.3%	-13.2%
FORECAST	2020 Jan	2.0%	-4.4%
	2020 Feb	-17.8%	1.4%

Monthly Import Volumes



Port of Vancouver

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	-0.6%	7.0%
	2017 Q2	13.1%	16.3%
	2017 Q3	5.7%	10.6%
	2017 Q4	-6.0%	11.6%
ACTUAL	2018 Q1	-1.9%	10.2%
	2018 Q2	0.7%	-1.9%
	2018 Q3	11.2%	3.3%
	2018 Q4	-4.6%	4.8%
FORECAST	2019 Q1	-3.1%	3.6%
	2019 Q2	-3.9%	-1.2%
FORECAST	2019 Q3	11.6%	-0.9%
	2019 Q4	0.1%	4.0%
FORECAST	2020 Q1	-9.5%	-2.9%
	2020 Q2	3.1%	4.2%

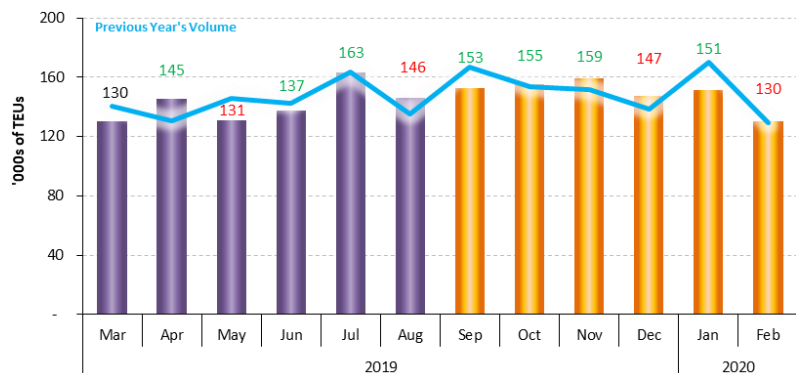
Headlines

- Imports decreased by 10.5 percent in August to 146,000 TEUs. The 17,000 TEU slide equates to a 7.7 percent increase over the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 129.7. This is 9.3 points higher than the 120.4 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 1.15 million TEUs for a 1.7 percent increase year-on-year (which is up from last month's 0.9 percent gain).
- The forecast projects a 5.0 percent increase in imports between September and February versus the past six months (March through August), compared to a 6.1 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 1.5 percent (to 923,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 0.6 percent over the equivalent period of 2019, with 849,000 TEUs.
- The forecast volume for 2019 is 1.77 million TEUs, which would be a 1.3 percent increase over last year.

Monthly Change

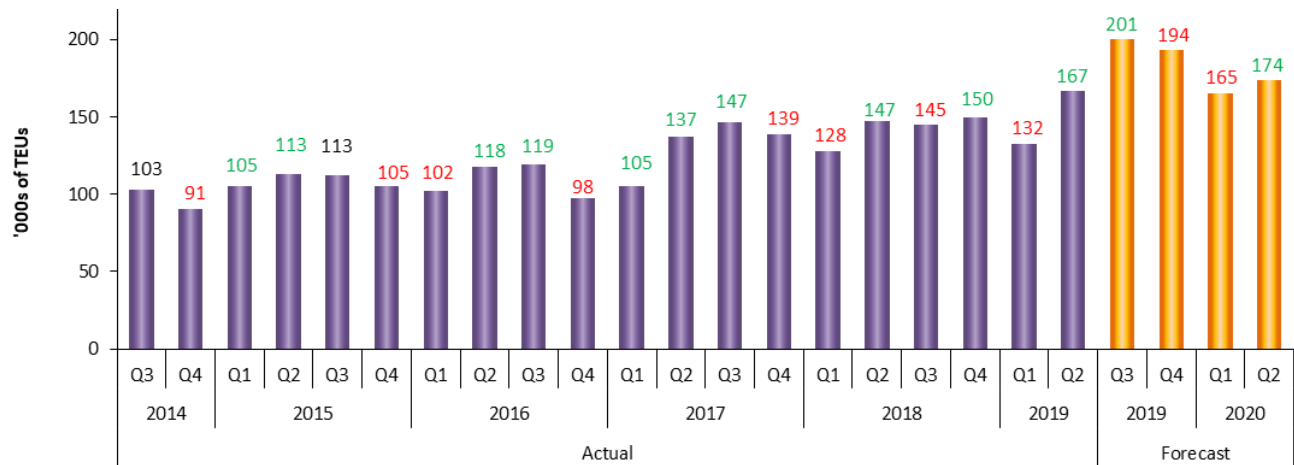
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	15.0%	6.5%
	2018 Aug	-17.2%	-7.0%
	2018 Sep	23.0%	9.9%
	2018 Oct	-7.7%	10.5%
	2018 Nov	-1.4%	-0.7%
	2018 Dec	-8.5%	5.2%
ACTUAL	2019 Jan	22.9%	22.6%
	2019 Feb	-24.0%	-4.7%
	2019 Mar	0.8%	-7.2%
	2019 Apr	11.3%	11.4%
	2019 May	-9.9%	-10.4%
	2019 Jun	5.1%	-3.3%
	2019 Jul	18.5%	-0.4%
	2019 Aug	-10.5%	7.7%
FORECAST	2019 Sep	4.7%	-8.4%
	2019 Oct	1.5%	0.9%
	2019 Nov	2.8%	5.2%
	2019 Dec	-7.7%	6.2%
FORECAST	2020 Jan	2.7%	-11.3%
	2020 Feb	-13.9%	0.5%

Monthly Import Volumes



Port of Prince Rupert

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	7.6%	3.2%
	2017 Q2	30.5%	16.3%
	2017 Q3	6.9%	23.3%
	2017 Q4	-5.5%	41.8%
ACTUAL	2018 Q1	-8.1%	21.1%
	2018 Q2	15.3%	7.0%
	2018 Q3	-1.6%	-1.4%
	2018 Q4	3.4%	7.8%
FORECAST	2019 Q1	-11.6%	3.8%
	2019 Q2	26.2%	13.6%
FORECAST	2019 Q3	20.2%	38.7%
	2019 Q4	-3.5%	29.4%
FORECAST	2020 Q1	-14.7%	24.9%
	2020 Q2	5.3%	4.2%

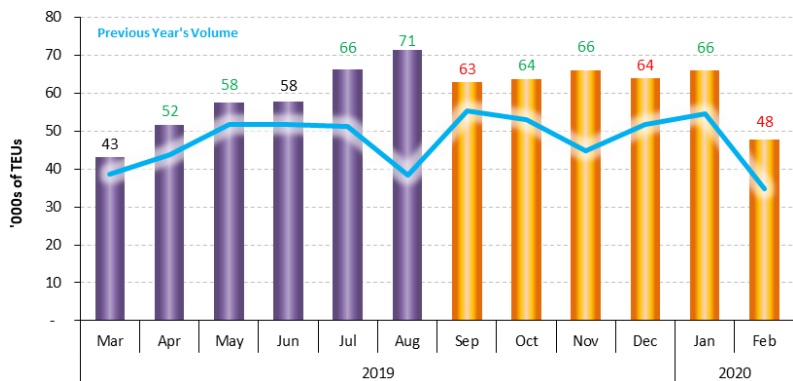
Headlines

- Imports increased by 7.8 percent in August to 71,000 TEUs. The 5,000 TEU gain equates to an 86.3 percent surge over the same month of 2018 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for August is 269.6. This is 124.9 points higher than the 144.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 437,000 TEUs for a 20.1 percent surge year-on-year (which is up from last month's 12.3 percent gain).
- The forecast projects a 6.5 percent increase in imports between September and February versus the past six months (March through August), compared to a 6.9 percent gain between the same two periods of last year.
- Year-on-year growth is forecast in each of the four upcoming quarters.
- The second half of 2019 is forecast to surge by 34.0 percent (to 394,000 TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 13.3 percent over the equivalent period of 2019, with 339,000 TEUs.
- The forecast volume for 2019 is 694,000 TEUs, which would be a 21.9 percent increase over last year.

Monthly Change

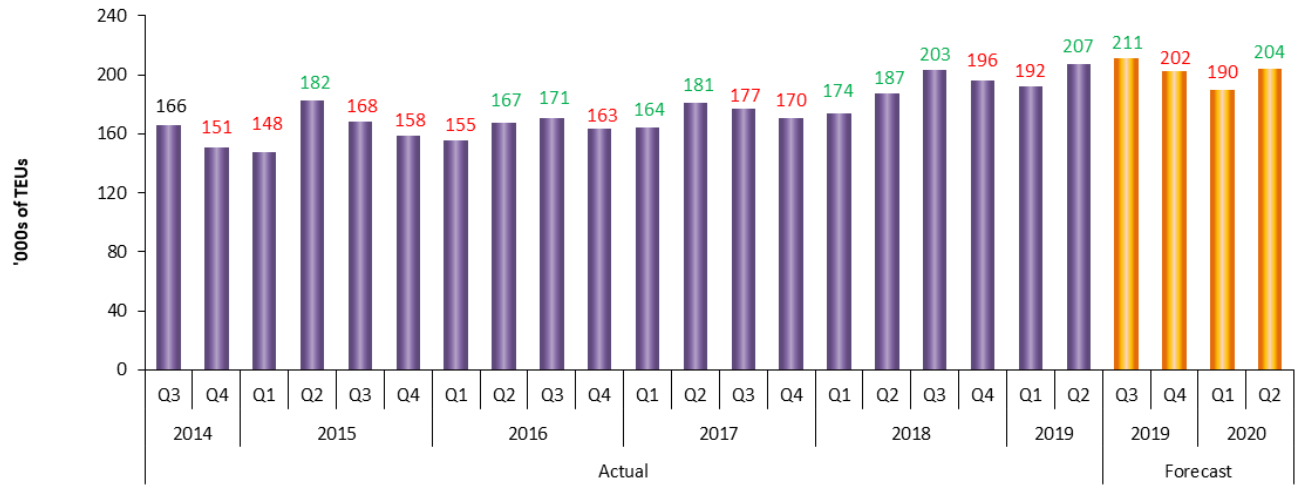
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	-1.0%	5.7%
	2018 Aug	-24.9%	-23.2%
	2018 Sep	44.1%	13.9%
	2018 Oct	-4.2%	8.8%
	2018 Nov	-15.4%	-3.5%
	2018 Dec	15.6%	18.9%
ACTUAL	2019 Jan	5.1%	17.5%
	2019 Feb	-36.2%	-18.3%
	2019 Mar	24.1%	11.6%
	2019 Apr	19.9%	18.4%
	2019 May	11.4%	11.2%
	2019 Jun	0.3%	11.9%
	2019 Jul	14.8%	29.7%
	2019 Aug	7.8%	86.3%
FORECAST	2019 Sep	-11.8%	14.0%
	2019 Oct	1.2%	20.4%
	2019 Nov	3.3%	46.9%
	2019 Dec	-2.9%	23.4%
FORECAST	2020 Jan	3.1%	21.1%
	2020 Feb	-27.6%	37.5%

Monthly Import Volumes



Port of Montreal

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	0.6%	5.8%
	2017 Q2	10.1%	8.2%
	2017 Q3	-2.3%	3.6%
	2017 Q4	-3.6%	4.3%
ACTUAL	2018 Q1	2.1%	5.9%
	2018 Q2	7.6%	3.4%
	2018 Q3	8.3%	14.7%
	2018 Q4	-3.5%	14.8%
ACTUAL	2019 Q1	-2.0%	10.2%
	2019 Q2	8.1%	10.8%
FORECAST	2019 Q3	1.8%	4.1%
	2019 Q4	-4.3%	3.3%
FORECAST	2020 Q1	-6.1%	-1.0%
	2020 Q2	7.3%	-1.8%

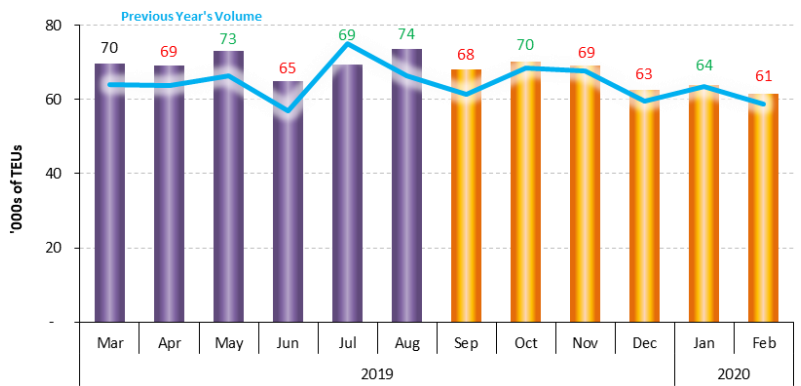
Headlines

- Imports increased by 6.1 percent in August to 74,000 TEUs. The 4,000 TEU gain equates to an 11.0 percent surge over the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 151.4. This is 15.0 points higher than the 136.4 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 542,000 TEUs for a 7.8 percent increase year-on-year (which is up from last month's 7.4 percent gain).
- The forecast projects a 5.8 percent decrease in imports between September and February versus the past six months (March through August), compared to a 3.4 percent decrease between the same two periods of last year.
- The second half of 2019 is forecast to increase by 3.7 percent (to 413,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 1.4 percent from the equivalent period of 2019, with 393,000 TEUs.
- The forecast volume for 2019 is 812,000 TEUs, which would be a 6.9 percent increase over last year.

Monthly Change

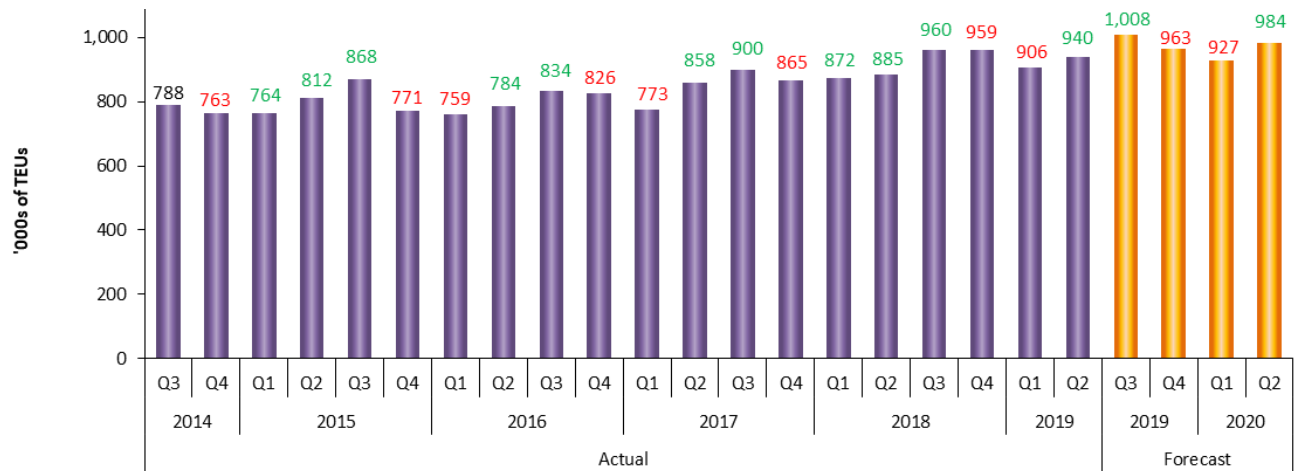
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	31.8%	27.7%
	2018 Aug	-11.7%	16.8%
	2018 Sep	-7.4%	0.3%
	2018 Oct	11.7%	15.5%
	2018 Nov	-1.4%	14.3%
	2018 Dec	-12.1%	14.5%
ACTUAL	2019 Jan	6.7%	10.1%
	2019 Feb	-7.6%	11.9%
	2019 Mar	18.6%	8.9%
	2019 Apr	-0.5%	8.5%
	2019 May	5.7%	10.0%
	2019 Jun	-11.1%	14.2%
	2019 Jul	6.6%	-7.6%
	2019 Aug	6.1%	11.0%
FORECAST	2019 Sep	-7.4%	11.0%
	2019 Oct	3.2%	2.5%
	2019 Nov	-1.5%	2.4%
	2019 Dec	-9.6%	5.2%
FORECAST	2020 Jan	2.3%	0.8%
	2020 Feb	-4.0%	4.6%

Monthly Import Volumes



Ports of New York and New Jersey

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q1	-6.3%	1.9%
	2017	Q2	10.9%	9.4%
	2017	Q3	5.0%	8.0%
	2017	Q4	-3.9%	4.8%
ACTUAL	2018	Q1	0.8%	12.8%
	2018	Q2	1.5%	3.3%
	2018	Q3	8.4%	6.6%
	2018	Q4	-0.1%	10.8%
FORECAST	2019	Q1	-5.5%	3.9%
	2019	Q2	3.8%	6.2%
FORECAST	2019	Q3	7.2%	5.0%
	2019	Q4	-4.5%	0.4%
FORECAST	2020	Q1	-3.8%	2.3%
	2020	Q2	6.2%	4.6%

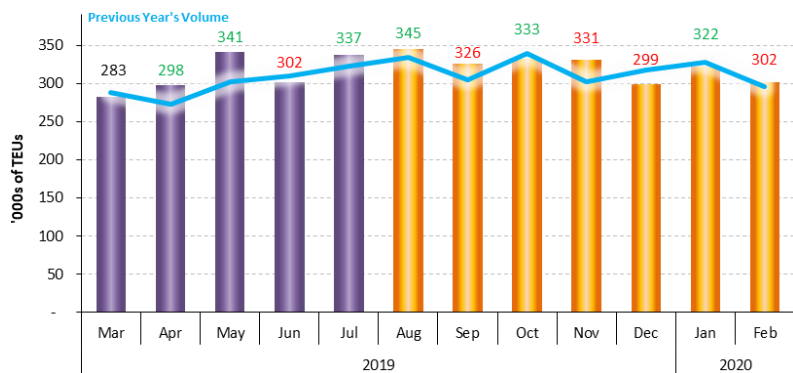
Headlines

- Imports increased by an estimated 2.3 percent in August to 345,000 TEUs (the Port Authority of New York and New Jersey did not release data in time for publication). The 8,000 TEU increase would equate to a 3.3 percent gain over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 150.4. This is 4.8 points higher than the 145.6 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 2.53 million TEUs for a 4.7 percent increase year-on-year (which is down from last month's 5.0 percent gain).
- The forecast projects a 0.4 percent gain in imports between September and February versus the past six months (March through August), compared to a 3.1 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to increase by 2.7 percent (to 1.97 million TEUs) versus the equivalent period of 2018. The first half of 2020 is forecast to increase by 3.5 percent over the equivalent period of 2019, with 1.91 million TEUs.
- The forecast volume for 2019 is 3.82 million TEUs, which would be a 3.8 percent increase over last year.

Monthly Change

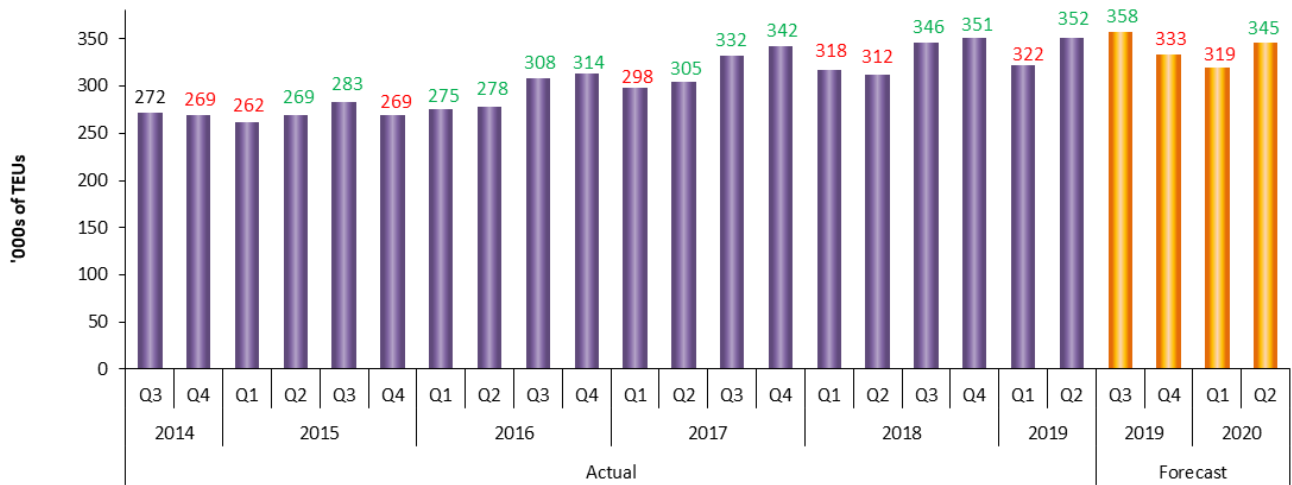
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Jul	3.7%	10.4%
	2018	Aug	3.6%	4.0%
	2018	Sep	-8.8%	5.7%
	2018	Oct	11.7%	11.1%
	2018	Nov	-11.1%	5.9%
	2018	Dec	5.1%	15.7%
ACTUAL	2019	Jan	3.2%	5.9%
	2019	Feb	-9.7%	7.6%
	2019	Mar	-4.2%	-1.9%
	2019	Apr	5.2%	9.1%
	2019	May	14.4%	12.8%
	2019	Jun	-11.4%	-2.8%
FORECAST	2019	Jul	11.7%	4.6%
	2019	Aug	2.3%	3.3%
	2019	Sep	-5.3%	7.3%
	2019	Oct	1.9%	-2.1%
	2019	Nov	-0.4%	9.7%
	2019	Dec	-9.6%	-5.7%
FORECAST	2020	Jan	7.4%	-1.8%
	2020	Feb	-6.1%	2.1%

Monthly Import Volumes



Port of Virginia

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	-5.0%	8.3%
	2017 Q2	2.3%	9.4%
	2017 Q3	9.0%	8.0%
	2017 Q4	2.9%	8.9%
ACTUAL	2018 Q1	-7.0%	6.6%
	2018 Q2	-1.7%	2.4%
	2018 Q3	10.9%	4.2%
	2018 Q4	1.5%	2.9%
FORECAST	2019 Q1	-8.3%	1.4%
	2019 Q2	9.1%	12.6%
FORECAST	2019 Q3	1.7%	3.3%
	2019 Q4	-6.9%	-5.3%
FORECAST	2020 Q1	-4.0%	-0.8%
	2020 Q2	8.1%	-1.7%

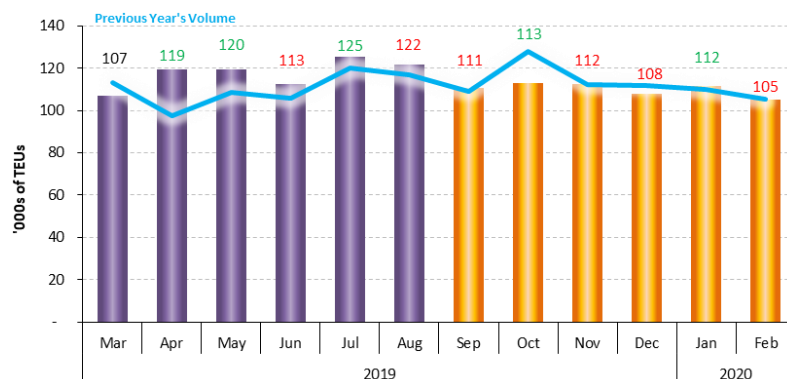
Headlines

- Imports decreased by 3.0 percent in August to 122,000 TEUs. The 4,000 TEU slide equates to a 3.8 percent increase over the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 167.6. This is 6.2 points higher than the 161.4 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 920,000 TEUs for a 6.2 percent increase year-on-year (which is down from last month's 6.5 percent gain).
- The forecast projects a 6.4 percent decrease in imports between September and February versus the past six months (March through August), compared to a 2.0 percent increase between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 1.0 percent (to 691,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 1.3 percent from the equivalent period of 2019, with 665,000 TEUs.
- The forecast volume for 2019 is 1.36 million TEUs, which would be a 2.8 percent increase over last year.

Monthly Change

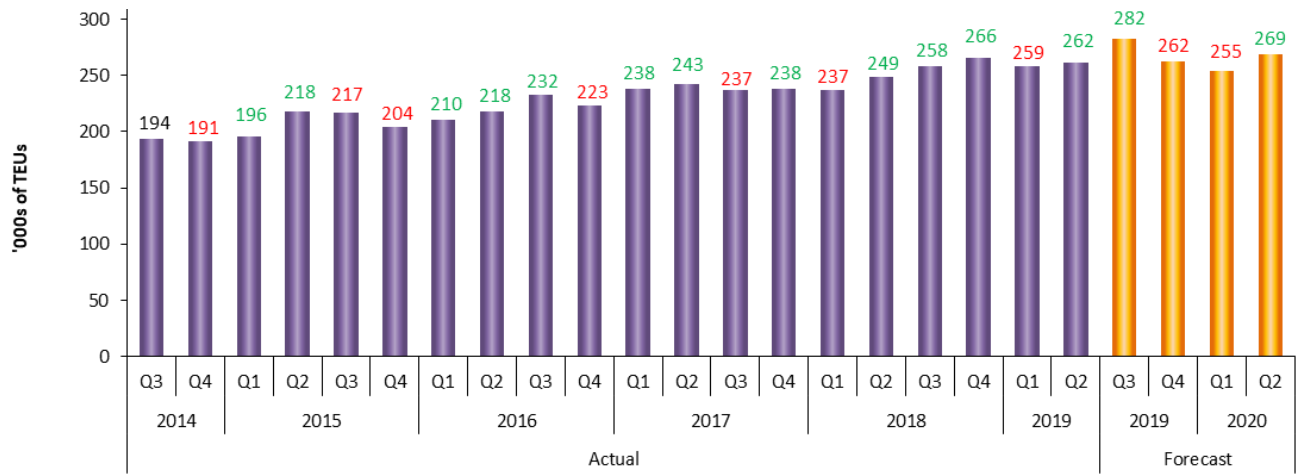
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Jul	13.4%	10.0%	
	2018 Aug	-2.6%	3.4%	
	2018 Sep	-6.9%	-0.7%	
	2018 Oct	17.2%	2.1%	
	2018 Nov	-12.1%	1.4%	
	2018 Dec	-0.6%	5.4%	
	ACTUAL	2019 Jan	-1.6%	5.4%
		2019 Feb	-4.0%	5.0%
		2019 Mar	1.6%	-5.4%
		2019 Apr	11.4%	22.2%
		2019 May	0.3%	10.1%
		2019 Jun	-5.8%	6.3%
2019 Jul		11.2%	4.3%	
2019 Aug		-3.0%	3.8%	
FORECAST	2019 Sep	-8.9%	1.7%	
	2019 Oct	2.0%	-11.5%	
	2019 Nov	-0.6%	0.1%	
	2019 Dec	-4.2%	-3.5%	
	2020 Jan	3.6%	1.6%	
2020 Feb	-6.0%	-0.4%		

Monthly Import Volumes



Port of Charleston

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	6.7%	13.3%
	2017 Q2	1.9%	11.4%
	2017 Q3	-2.4%	1.9%
	2017 Q4	0.4%	6.6%
ACTUAL	2018 Q1	-0.3%	-0.4%
	2018 Q2	5.0%	2.6%
	2018 Q3	3.7%	9.0%
	2018 Q4	3.0%	12.0%
FORECAST	2019 Q1	-2.8%	9.1%
	2019 Q2	1.2%	5.1%
FORECAST	2019 Q3	7.9%	9.3%
	2019 Q4	-7.2%	-1.5%
FORECAST	2020 Q1	-2.9%	-1.6%
	2020 Q2	5.5%	2.6%

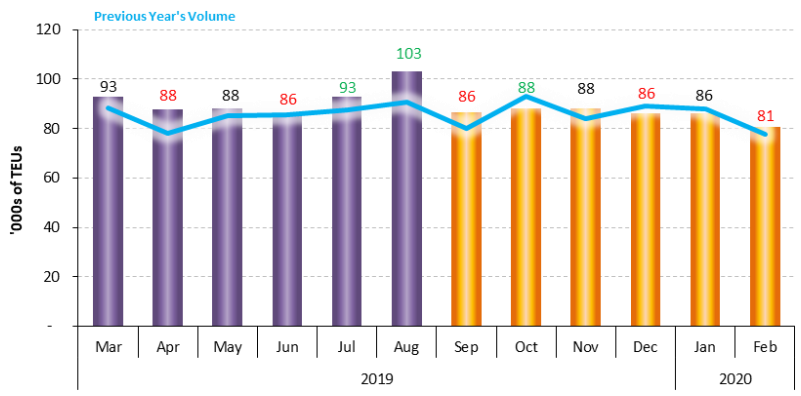
Headlines

- Imports surged by 11.3 percent in August to 103,000 TEUs. The 11,000 TEU increase equates to a 14.0 percent surge over the same month of 2018 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for August is 191.5. This is 23.5 points higher than the 168.0 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 716,000 TEUs for a 7.9 percent increase year-on-year (which is up from last month's 6.9 percent gain).
- The forecast projects a 6.4 percent decrease in imports between September and February versus the past six months (March through August), compared to a 0.7 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to increase by 3.8 percent (to 545,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 0.5 percent over the equivalent period of 2019, with 523,000 TEUs.
- The forecast volume for 2019 is 1.06 million TEUs, which would be a 5.4 percent increase over last year.

Monthly Change

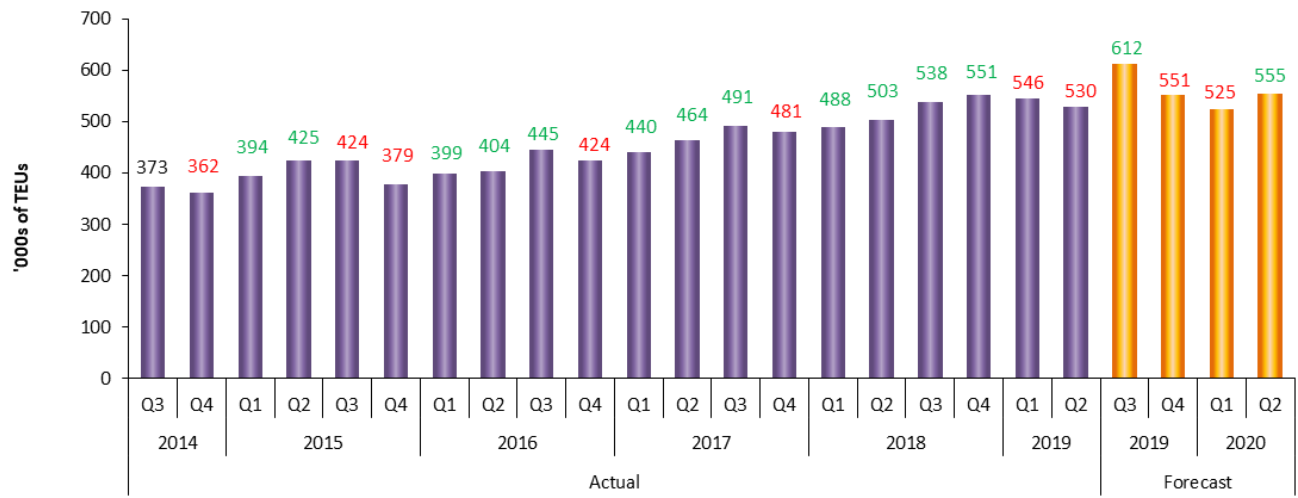
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	2.5%	9.9%
	2018 Aug	3.4%	16.0%
	2018 Sep	-11.5%	1.3%
	2018 Oct	15.9%	15.1%
	2018 Nov	-9.5%	9.9%
	2018 Dec	5.9%	10.8%
ACTUAL	2019 Jan	-1.1%	12.7%
	2019 Feb	-11.8%	10.3%
	2019 Mar	19.6%	5.0%
	2019 Apr	-5.6%	12.0%
	2019 May	0.4%	3.2%
	2019 Jun	-2.2%	0.8%
	2019 Jul	7.7%	5.9%
	2019 Aug	11.3%	14.0%
FORECAST	2019 Sep	-16.2%	7.8%
	2019 Oct	2.0%	-5.2%
	2019 Nov	-0.2%	4.6%
	2019 Dec	-2.2%	-3.4%
FORECAST	2020 Jan	0.1%	-2.2%
	2020 Feb	-6.3%	4.0%

Monthly Import Volumes



Port of Savannah

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	3.8%	10.4%
	2017 Q2	5.4%	15.0%
	2017 Q3	5.8%	10.4%
	2017 Q4	-2.1%	13.3%
ACTUAL	2018 Q1	1.6%	11.0%
	2018 Q2	3.0%	8.4%
	2018 Q3	7.0%	9.7%
	2018 Q4	2.4%	14.7%
FORECAST	2019 Q1	-1.1%	11.7%
	2019 Q2	-2.9%	5.3%
FORECAST	2019 Q3	15.5%	13.6%
	2019 Q4	-10.0%	-0.1%
FORECAST	2020 Q1	-4.7%	-3.8%
	2020 Q2	5.7%	4.8%

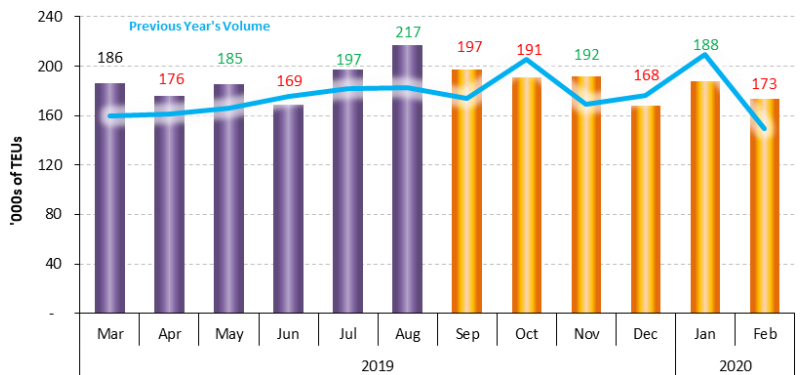
Headlines

- Imports increased by 10.0 percent in August to 217,000 TEUs. The 20,000 TEU surge equates to an 18.7 percent jump over the same month of 2018 and is an all-time high for the port.
- Compared to the 100-point base year of 2012, the Import Index for August is 239.3. This is 37.6 points higher than the 201.7 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 1.49 million TEUs for a 9.8 percent increase year-on-year (which is up from last month's 8.5 percent gain).
- The forecast projects a 1.9 percent decrease in imports between September and February versus the past six months (March through August), compared to a 5.5 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 6.7 percent (to 1.16 million TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 0.5 percent from the equivalent period of 2019, with 1.08 million TEUs.
- The forecast volume for 2019 is 2.24 million TEUs, which would be a 7.5 percent increase over last year.

Monthly Change

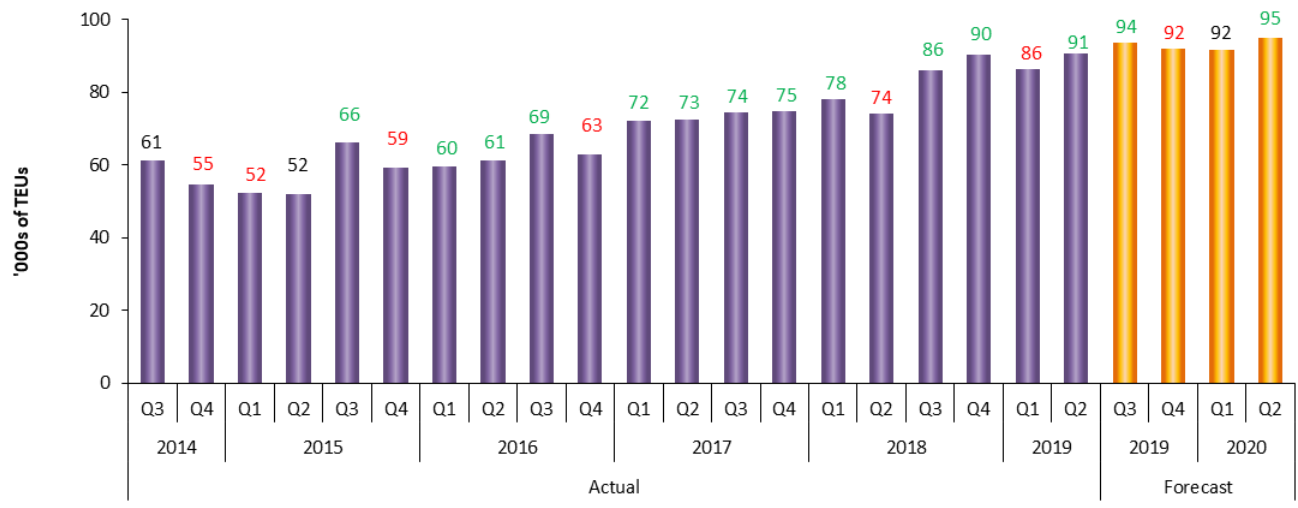
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	3.6%	14.0%
	2018 Aug	0.6%	11.2%
	2018 Sep	-5.0%	4.1%
	2018 Oct	18.5%	9.3%
	2018 Nov	-17.8%	17.3%
	2018 Dec	4.3%	19.1%
	ACTUAL	2019 Jan	18.8%
2019 Feb		-28.6%	-5.8%
2019 Mar		24.5%	16.7%
2019 Apr		-5.7%	8.6%
2019 May		5.5%	11.7%
2019 Jun		-8.9%	-3.9%
2019 Jul		16.9%	8.5%
2019 Aug		10.0%	18.7%
FORECAST	2019 Sep	-9.0%	13.7%
	2019 Oct	-3.5%	-7.4%
	2019 Nov	0.6%	13.4%
	2019 Dec	-12.3%	-4.6%
FORECAST	2020 Jan	11.4%	-10.5%
	2020 Feb	-7.6%	15.8%

Monthly Import Volumes



Port of Jacksonville

Quarterly Import Volumes



Figures are for the public seaport terminals only

Quarterly Change

	Quarter	Percent Change		
		vs Prior Quarter	vs Prior Year	
ACTUAL	2017	Q1	14.3%	20.9%
		Q2	0.8%	18.6%
		Q3	2.4%	8.2%
		Q4	0.5%	18.6%
	2018	Q1	4.7%	8.6%
		Q2	-5.3%	2.0%
		Q3	16.1%	15.7%
		Q4	5.0%	20.9%
2019	Q1	-4.5%	10.2%	
	Q2	5.0%	22.2%	
FORECAST	2019	Q3	3.2%	8.7%
		Q4	-1.7%	1.8%
	2020	Q1	-0.2%	6.4%
		Q2	3.4%	4.8%

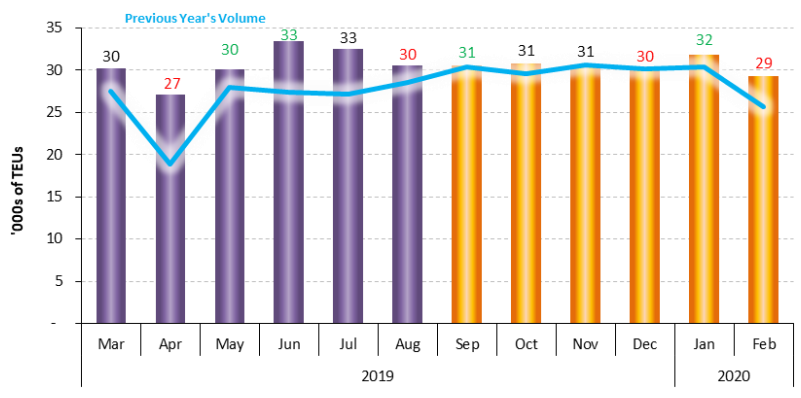
Headlines

- Imports decreased by 2,000 TEUs to 30,000 TEUs in August. The 6.2 percent slide from July is 6.9 percent higher than the same month of 2018 and is a record high for the month of August.
- Compared to the 100-point base year of 2012, the Import Index for August is 190.3 This is 12.2 points higher than the 178.1 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 240,000 TEUs for a 15.3 percent surge year-on-year (which is down versus last month's 16.6 percent gain).
- The forecast projects a 0.2 percent dip in imports between September and February versus the past six months (March through August), compared to a 12.3 percent jump between the same two periods of last year.
- The second half of 2019 is forecast to increase by 5.2 percent (to 185,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 5.6 percent over the equivalent period of 2019, with 187,000 TEUs.
- The forecast volume for 2019 is 362,000 TEUs, which would be a 10.2 percent increase over last year.

Monthly Change

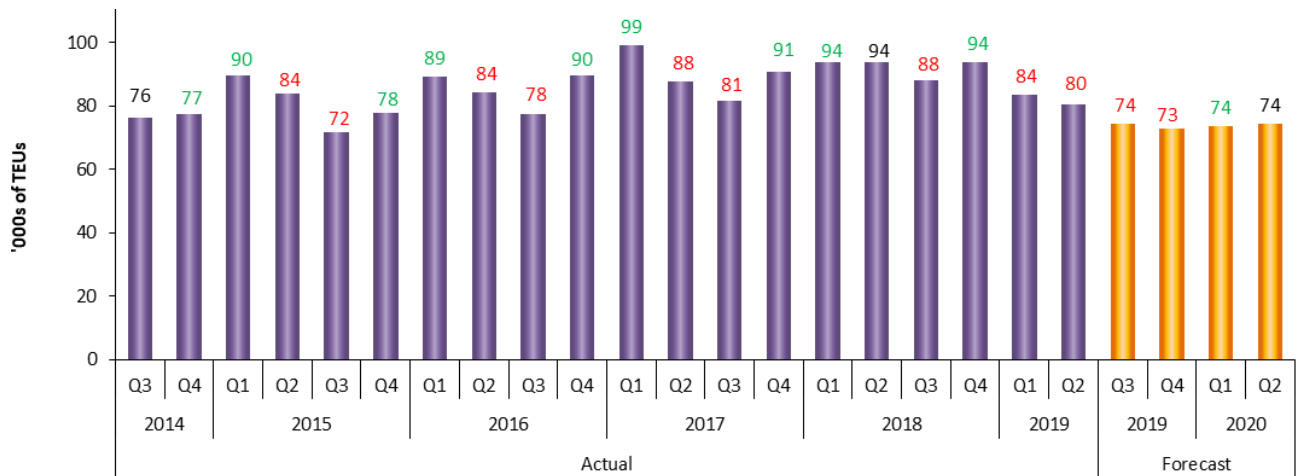
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018	Jul	-0.8%	15.5%
		Aug	5.0%	6.6%
		Sep	6.4%	26.1%
		Oct	-2.5%	25.3%
		Nov	3.2%	32.9%
		Dec	-1.2%	7.4%
	2019	Jan	0.5%	17.9%
		Feb	-15.2%	2.6%
		Mar	17.5%	9.9%
		Apr	-10.3%	44.0%
		May	10.8%	7.5%
		Jun	11.5%	22.2%
FORECAST	2019	Jul	-2.9%	19.7%
		Aug	-6.2%	6.9%
	2020	Sep	0.1%	0.6%
		Oct	0.9%	4.1%
		Nov	-0.3%	0.5%
		Dec	-0.9%	0.8%
2020	Jan	4.6%	4.9%	
	Feb	-8.1%	13.8%	

Monthly Import Volumes



Port Everglades

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	↑ 10.4%	↑ 11.1%
	2017 Q2	↓ -11.5%	↓ 4.0%
	2017 Q3	↓ -7.1%	↓ 4.9%
	2017 Q4	↑ 11.7%	↓ 1.4%
ACTUAL	2018 Q1	↓ 3.1%	↓ -5.3%
	2018 Q2	↓ 0.0%	↓ 7.0%
	2018 Q3	↓ -6.2%	↓ 8.0%
	2018 Q4	↓ 6.7%	↓ 3.2%
FORECAST	2019 Q1	↓ -11.0%	↓ -10.9%
	2019 Q2	↓ -3.8%	↓ -14.3%
FORECAST	2019 Q3	↓ -7.3%	↓ -15.3%
	2019 Q4	↓ -2.1%	↓ -22.3%
FORECAST	2020 Q1	↓ 1.2%	↓ -11.7%
	2020 Q2	↓ 0.8%	↓ -7.5%

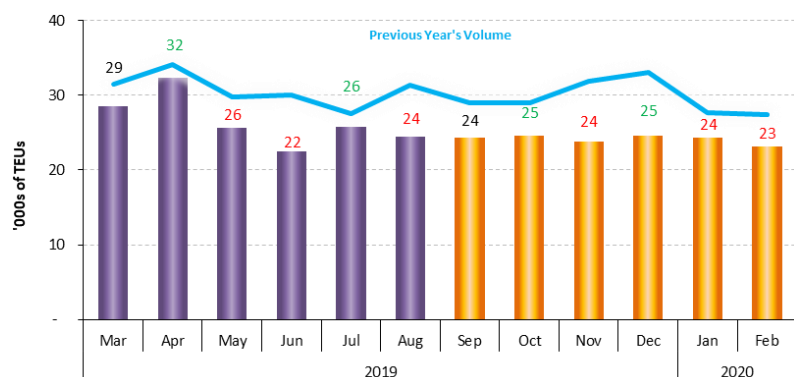
Headlines

- Imports decreased by 5.4 percent in August to 24,000 TEUs. The 1,000 TEU slide equates to a 22.3 percent drop from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 112.5. This is 32.3 points lower than the 144.8 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 214,000 TEUs for a 13.1 percent decrease year-on-year (which is down from last month's 11.8 percent slide).
- The forecast projects a 9.0 percent decrease in imports between September and February versus the past six months (March through August), compared to a 3.4 percent slide between the same two periods of last year.
- The second half of 2019 is forecast to decrease by 18.9 percent (to 147,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 9.6 percent versus the equivalent period of 2019, with 148,000 TEUs.
- The forecast volume for 2019 is 311,000 TEUs, which would be a 15.7 percent decrease from last year.

Monthly Change

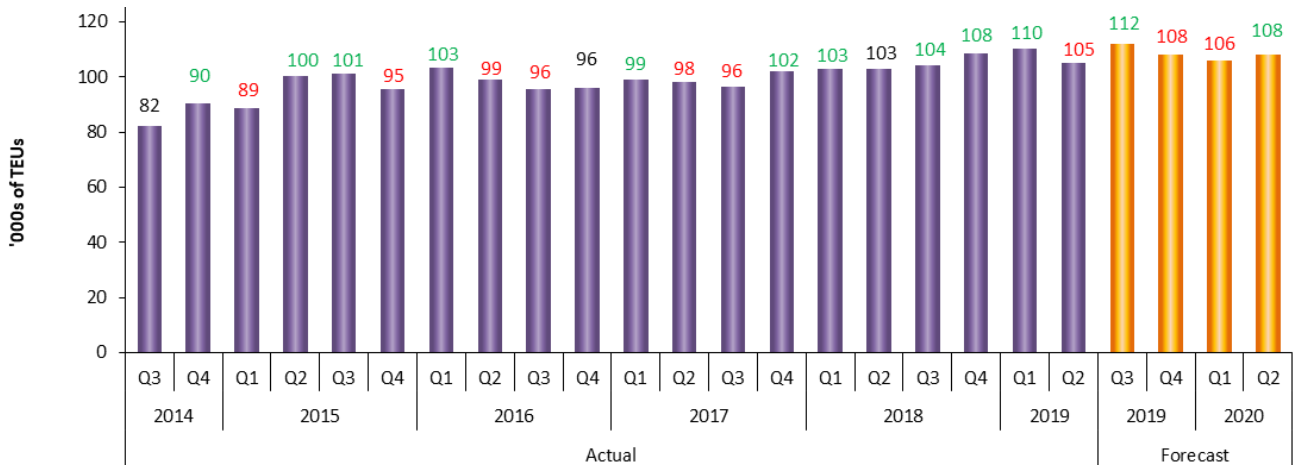
	Month	Percent Change		
		vs Prior Month	vs Prior Year	
ACTUAL	2018 Jul	↓ -8.2%	↓ -1.7%	
	2018 Aug	↑ 14.0%	↑ 13.0%	
	2018 Sep	↓ -7.5%	↑ 13.2%	
	2018 Oct	↓ -0.1%	↓ 7.8%	
	2018 Nov	↑ 9.7%	↓ 4.1%	
	2018 Dec	↓ 3.8%	↓ -1.4%	
	ACTUAL	2019 Jan	↓ -16.1%	↓ -10.5%
		2019 Feb	↓ -1.3%	↓ -12.6%
		2019 Mar	↓ 4.2%	↓ -9.5%
		2019 Apr	↑ 13.3%	↓ -5.1%
		2019 May	↓ -20.7%	↓ -13.8%
		2019 Jun	↓ -12.3%	↓ -25.1%
2019 Jul		↑ 14.9%	↓ -6.3%	
2019 Aug		↓ -5.4%	↓ -22.3%	
FORECAST	2019 Sep	↓ -0.5%	↓ -16.4%	
	2019 Oct	↓ 1.1%	↓ -15.4%	
	2019 Nov	↓ -3.1%	↓ -25.2%	
	2019 Dec	↓ 3.2%	↓ -25.7%	
FORECAST	2020 Jan	↓ -0.8%	↓ -12.1%	
	2020 Feb	↓ -5.1%	↓ -15.5%	

Monthly Import Volumes



Port Miami

Quarterly Import Volumes



Quarterly Change

	Quarter	Percent Change	
		vs Prior Quarter	vs Prior Year
ACTUAL	2017 Q1	2.8%	-4.3%
	2017 Q2	-0.6%	-0.6%
	2017 Q3	-2.0%	0.6%
	2017 Q4	6.0%	6.2%
ACTUAL	2018 Q1	0.8%	4.1%
	2018 Q2	0.0%	4.8%
	2018 Q3	1.1%	8.1%
	2018 Q4	4.2%	6.2%
FORECAST	2019 Q1	1.5%	7.0%
	2019 Q2	-4.6%	2.1%
FORECAST	2019 Q3	6.5%	7.5%
	2019 Q4	-3.2%	-0.2%
FORECAST	2020 Q1	-2.1%	-3.7%
	2020 Q2	2.1%	3.1%

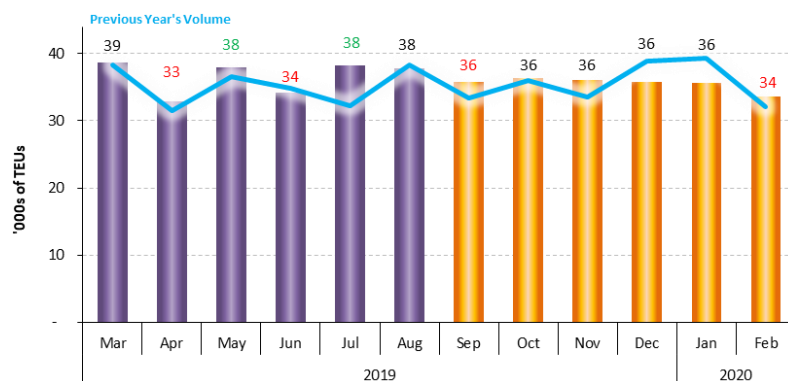
Headlines

- Imports decreased by 1.2 percent in August to 38,000 TEUs. The less than 500 TEU slide equates to a 1.5 percent decrease from the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 131.0. This is 1.9 points lower than the 132.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 291,000 TEUs for a 5.4 percent increase year-on-year (which is down from last month's 6.5 percent gain).
- The forecast projects a 2.9 percent decrease in imports between September and February versus the past six months (March through August), compared to a 0.7 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 3.6 percent (to 220,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to decrease by 0.4 percent versus the equivalent period of 2019, with 214,000 TEUs.
- The forecast volume for 2019 is 435,000 TEUs, which would be a 4.1 percent increase over last year.

Monthly Change

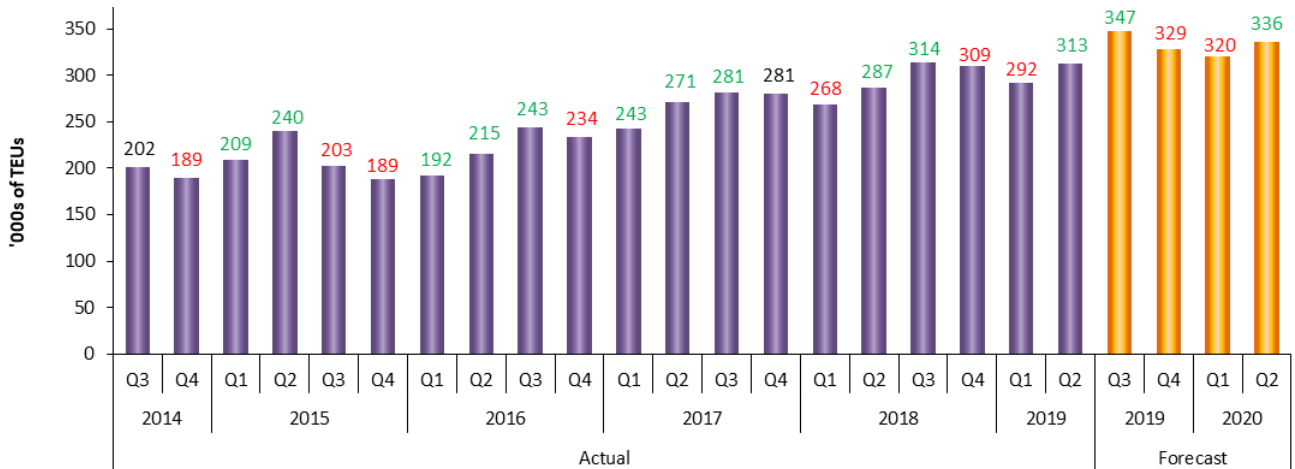
	Month	Percent Change	
		vs Prior Month	vs Prior Year
ACTUAL	2018 Jul	-7.5%	6.7%
	2018 Aug	19.0%	3.4%
	2018 Sep	-12.7%	15.6%
	2018 Oct	7.7%	8.9%
	2018 Nov	-7.1%	-7.0%
	2018 Dec	16.1%	18.0%
ACTUAL	2019 Jan	1.1%	14.1%
	2019 Feb	-18.2%	6.6%
	2019 Mar	20.4%	1.0%
	2019 Apr	-15.1%	4.3%
	2019 May	15.6%	3.8%
	2019 Jun	-9.8%	-1.7%
	2019 Jul	11.7%	18.6%
	2019 Aug	-1.2%	-1.5%
FORECAST	2019 Sep	-5.3%	7.0%
	2019 Oct	1.6%	0.9%
	2019 Nov	-0.9%	7.7%
	2019 Dec	-0.7%	-7.9%
FORECAST	2020 Jan	-0.3%	-9.2%
	2020 Feb	-5.9%	4.5%

Monthly Import Volumes



Port Houston

Quarterly Import Volumes



Quarterly Change

	Year	Quarter	Percent Change	
			vs Prior Quarter	vs Prior Year
ACTUAL	2017	Q1	4.0%	26.5%
		Q2	11.4%	25.8%
		Q3	3.8%	15.6%
		Q4	-0.2%	20.0%
	2018	Q1	-4.4%	10.4%
		Q2	7.0%	6.0%
		Q3	9.2%	11.6%
		Q4	-1.4%	10.2%
2019	Q1	-5.7%	8.7%	
	Q2	7.2%	9.0%	
FORECAST	2019	Q3	10.9%	10.6%
		Q4	-5.3%	0.1%
	2020	Q1	-2.6%	9.6%
		Q2	4.9%	7.3%

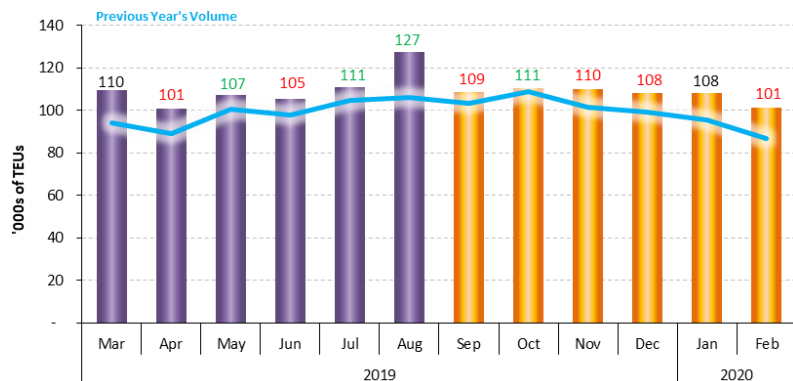
Headlines

- Imports surged by 14.6 percent in August to 127,000 TEUs, which is an all-time high for the port. The 16,000 TEU increase equates to a 20.2 percent jump over the same month of 2018.
- Compared to the 100-point base year of 2012, the Import Index for August is 253.5. This is 42.6 points higher than the 210.9 that was recorded in the same month of 2018.
- The year-to-date volume imported through the first eight months of 2019 totals 843,000 TEUs for a 10.1 percent increase year-on-year (which is up from last month's 8.4 percent gain).
- The forecast projects a 2.2 percent decrease in imports between September and February versus the past six months (March through August), compared to a 0.5 percent gain between the same two periods of last year.
- The second half of 2019 is forecast to increase by 8.4 percent (to 676,000 TEUs) versus the equivalent period of 2018.
- The first half of 2020 is forecast to increase by 8.4 percent over the equivalent period of 2019, with 656,000 TEUs.
- The forecast volume for 2019 is 1.28 million TEUs, which would be an 8.6 percent increase over last year.

Monthly Change

	Year	Month	Percent Change	
			vs Prior Month	vs Prior Year
ACTUAL	2018	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%
	2019	Jan	-4.1%	6.6%
		Feb	-8.8%	2.5%
		Mar	26.0%	16.4%
		Apr	-8.2%	13.0%
		May	6.5%	6.7%
		Jun	-1.8%	7.6%
FORECAST	2019	Jul	5.6%	6.2%
		Aug	14.6%	20.2%
	2019	Sep	-14.6%	5.3%
		Oct	1.8%	1.8%
	2020	Nov	-0.7%	8.4%
		Dec	-1.7%	8.7%

Monthly Import Volumes



Year to Date Totals

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

	West Coast	East Coast	All Ports (incl. Gulf)
2018	8,800,667	6,534,149	16,100,956
2019	8,794,454	6,941,418	16,579,025
Percent Change	-0.1%	6.2%	3.0%

	LA&LB	Oakland	NW Seaport Alliance	Vancouver	Prince Rupert
2018	5,761,797	630,149	911,790	1,132,891	364,040
2019	5,624,257	653,064	927,531	1,152,493	437,109
Percent Change	-2.4%	3.6%	1.7%	1.7%	20.1%

	Montreal	NYNJ	Virginia	Charleston	Savannah
2018	502,663	2,413,228	866,969	664,135	1,356,241
2019	542,055	2,527,724	920,478	716,337	1,489,720
Percent Change	7.8%	4.7%	6.2%	7.9%	9.8%

	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	208,034	246,547	276,332	766,140
2019	239,791	214,196	291,117	843,153
Percent Change	15.3%	-13.1%	5.4%	10.1%

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	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	81,893	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	678,628	80,700	112,652	145,168	51,686	69,192	297,825
	May	718,357	85,964	111,730	130,769	57,578	73,142	340,680
	Jun	727,924	80,895	122,645	137,493	57,754	65,036	301,708
	Jul	789,788	90,598	122,946	162,908	66,277	69,354	336,972
	Aug	760,393	88,323	112,267	145,819	71,453	73,583	344,690
	Sep	774,592	84,467	119,315	152,672	63,005	68,166	326,330
	Oct	799,518	84,856	121,186	155,033	63,767	70,323	332,565
	Nov	835,845	85,287	123,427	159,447	65,897	69,237	331,093
	Dec	716,361	83,450	120,529	147,198	63,981	62,571	299,324
2020	Jan	739,783	85,973	122,905	151,112	65,953	63,987	321,532
	Feb	571,668	70,546	101,085	130,173	47,778	61,409	301,798
		Virginia	Charleston	Savannah	Jacksonville	Port Everglades	Port Miami	Port Houston
2018	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	119,266	87,675	175,661	27,094	32,308	32,831	100,627
	May	119,592	88,009	185,265	30,022	25,619	37,943	107,126
	Jun	112,664	86,076	168,799	33,461	22,463	34,226	105,159
	Jul	125,260	92,707	197,341	32,505	25,801	38,229	111,062
	Aug	121,542	103,221	217,017	30,484	24,407	37,787	127,304
	Sep	110,782	86,452	197,498	30,518	24,290	35,800	108,670
	Oct	112,998	88,153	190,656	30,805	24,562	36,386	110,621
	Nov	112,308	87,978	191,873	30,698	23,810	36,067	109,866
	Dec	107,625	86,037	168,359	30,416	24,564	35,798	108,034
2020	Jan	111,551	86,155	187,557	31,810	24,363	35,679	108,090
	Feb	104,886	80,758	173,345	29,238	23,126	33,559	101,385

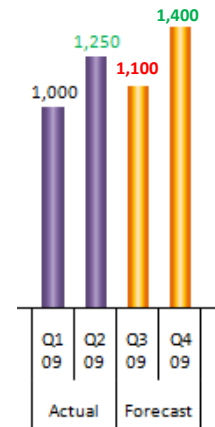
How to Read the Tables and Charts

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.

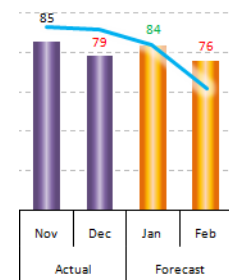
	Percent Change			
	vs Prior Quarter		vs Prior Year	
Q1	↓	-10.0%	↓	-10.0%
Q2	↘	-5.0%	↘	-5.0%
Q3	↗	5.0%	↗	5.0%
Q4	↑	10.0%	↑	10.0%

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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