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percent tariffs imposed on $250 billion worth of imports over the past year, the new round ...

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Imports at the nation's major retail container ports are expected to continue at near-record levels this month and the remainder of the year despite a new round of tariffs on goods from China, according to the monthly Global Port Tracker report from the National Retail Federation and Hackett Associates.

"Even with virtually everything American imports from China soon to be subject to tariffs, it isn't quick or easy for retailers to change their supply chains," NRF Vice

President for Supply Chain and Customs Policy Jonathan Gold said. "That means

America's tariff bill continues to grow. According to data released this week by the Tariffs Hurt the Heartland coalition, American importers paid $6 billion in tariffs in June, one of the highest-tariffed months in U.S. history and up 74 percent from the same month last year.

"The uncertainties of the administration's tariff policies continue to vex the markets," Hackett Associates Founder Ben Hackett said. "Our overall outlook is more pessimistic than last month, underlining that trade wars are not harbingers of good things to come."

Hackett said the 10 percent tariffs would not likely have an immediate impact on import volumes but an increase to 25 percent – as happened earlier this year with the most recent previous round of tariffs – "would have a significant impact and would cause us to lower our trade projections further."

U.S. ports covered by Global Port Tracker handled 1.8 million Twenty-Foot Equivalent Units in June, the latest month for which after-the-fact numbers are available. That was down 2.9 percent from May and down 3 percent year-over-year. A TEU is one 20-foot-long cargo container or its equivalent. July was estimated at 1.86 million TEU, down 2.6 percent year-over-year. August is forecast at 1.91 million TEU, up 0.6 percent; September at 1.85 million, down 1.1 percent; October at 1.91 million TEU, down 6.2 percent; November at 1.84 million TEU, up 1.8 percent, and December at 1.81 million TEU, down 7.9 percent.

million TEU last December, tying for the third-highest month on record behind that and the all-time record of 2 billion TEU set last October. While imports will decline year-over-year most months during the remainder of this year, that is largely because of high volumes seen last year as retailers rushed to bring in merchandise ahead of scheduled tariff increases.

The first half of 2019 totaled 10.5 million TEU, up 2.1 percent over the first half of 2018, and 2019 is expected to total 21.7 million TEU. That would come within 0.4 percent of last year's record 21.8 million TEU, which was up an unusually high 6.2 percent over 2017.

Small Business