

123: Panama queue growing day by day



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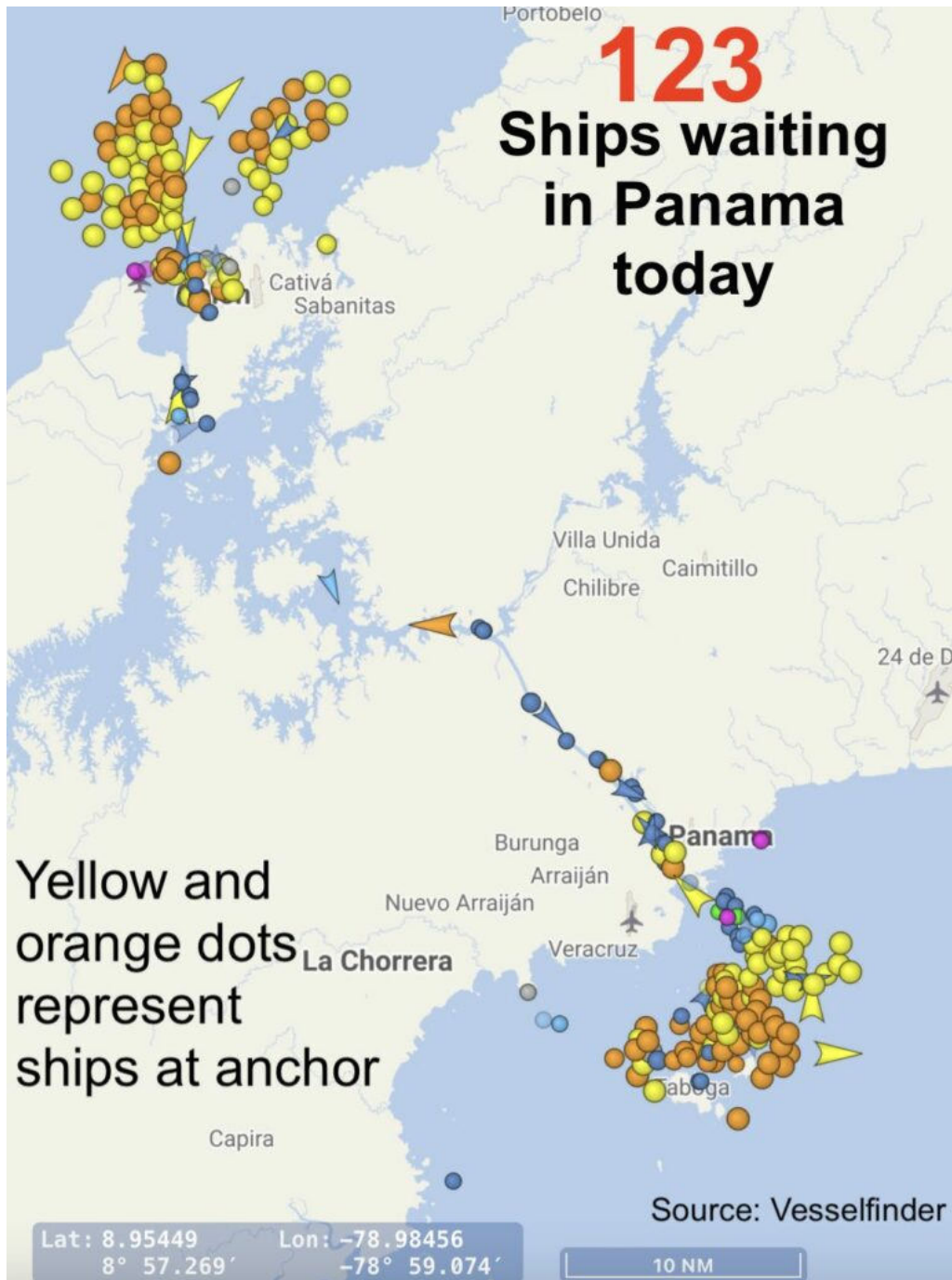


There are now a total 123 ships waiting to transit the Panama Canal, considerably higher than the 90-ship average of the past seven years since the waterway was expanded. At its worst moment, back in August of this drought-ridden year, the canal had more than 160 ships waiting to cross.

Drought has forced the canal's management to slash draft limits on its larger locks as well as announcing progressively stricter daily transit cuts, whereby come February next year just 18 ships will be allowed to cross the canal per day, down from a maximum of 40.

Many shippers and shipowners have decided to take alternative routes, aware of how containerships will gobble up the lion's share of the limited available slots in the coming months.

"Wait, spend or sail around South America? These are the tough choices currently facing shippers looking to move goods between the US and Asia," commented Judah Levine, head of research at online box booking platform Freightos.



#Panama

#Panama Canal