

Panama Canal announces further increases in draft and daily transits

July 2, 2024



The Panama Canal marked the eighth anniversary of its expansion by announcing an increase in both its draft and daily transits.

These updates come as the Canal continues to address climate variability and secure future water supplies.

Through an Advisory to Shipping, the Canal revealed that the maximum authorized draft has been raised from 46 to 47 feet (14.33 meters) and will further increase to 48 feet (14.63 meters) on 11 July. Additionally, starting 5 August, a new booking slot for the Neopanamax locks will be introduced, increasing daily transits to 35 ships.

These updates follow improvements announced in June, which included raising daily transits from 32 to 33 on 11 July, and to 34 on 22 July.

The Canal's operations are guided by current and projected water levels of Gatun Lake and the onset of the rainy season in the Canal watershed. The Expanded Canal, which opened on 26 June 2016, with the inaugural transit of the container ship Cosco Shipping Panama, represented the largest enhancement since the Canal's original opening in 1914. This expansion has provided greater shipping options, enhanced maritime service, and improved supply chain reliability and sustainability.

The Expanded Canal has also enabled 90% of the world's liquefied natural gas (LNG) vessels to pass through, increasing emission savings by allowing larger cargo volumes in fewer trips. The expansion has had a significant impact on the local and global economy, prompting ports worldwide to accommodate larger ships.

Since 2016, over 25,000 vessels have transited the Neopanamax locks. From October 2023 to May 2024 alone, 1,799 vessels transited the Expanded Canal, with 62.4% being container ships.

Initially designed for vessels with a maximum of 12,600 TEUs, the Neopanamax locks have surpassed this capacity thanks to operational experience and collaboration with customers.

The Canal's anniversary arrives as it navigates the challenges of a prolonged dry season that previously limited daily transits. Despite the rainy season's arrival, the water supply challenge remains, highlighting the urgency of addressing climate change. Potential solutions include identifying alternative water sources and increasing storage capacity to ensure sustainability for both the Panamanian population and Canal operations.