



Panama Canal Authority increases daily slots and maximum draft

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Panama Canal Authority

Further evidence that the worst of the El Nino-led drought is over in Central America came yesterday with an advisory from the Panama Canal Authority (ACP) announcing an increase in booking slots and maximum allowable draft.

The ACP will gradually allow up to 32 ships through per day, compared with a limit of 27 announced a month ago. Restrictions on the maximum draft of ships passing through the largest locks will be increased in mid-June to 13.71 m, from 13.41 m.

Since May last year, the ACP has had to cut back daily transits on the waterway as the nation fought a massive drought – the worst on record.

"Recent precipitation and progress secured by the Canal's ongoing water-saving efforts are turning the tide," the ACP stated in a release last week.

Restrictions on transits through the Panama Canal, which accounts for 2.5% of global trade, have seen tonnage transits down by a third, according to data from Clarksons Research.

Latest projections from the ACP show projected water depths at Gatun Lake, the vital piece of water in the middle of the canal will start to climb towards the end of May as the rainy season kicks in.