The New Panama Canal: A Better Way To Go

THE PANAMA CANAL – AN OVERVIEW

For 92 years, the Panama Canal has served as a pathway for major world commodities. The importance of the Panama Canal continues to grow due to increased trade between the United States and Asia. More Panamax-sized vessels (the largest vessels that can transit the Canal) are using the Canal today, carrying more cargo than ever. However, in contrast with the Canal's historical cargoes, which were comprised mainly of bulk commodities, today, containerized goods have become the backbone of trade growth through the Canal. The increase in containerized cargoes has made the "All-Water Route" one of the fastest-growing and reliable trade routes.

Dedicated to providing safe and reliable passage for all vessels and cargoes, the Panama Canal Authority (ACP), an autonomous agency of the government of Panama, offers customers competitive prices with a full range of service options. Since the handover of the Canal on December 31, 1999, the ACP has shifted the Canal's operations from a not-for-profit utility to a market-oriented business model – one that focuses on customer service and reliability. As trade continues to grow, the ACP remains committed to its users and to the Panamanian people, working every day to enhance the waterway's safety, efficiency and reliability.

KEY FACTS	
Location	The Canal unites the Atlantic and Pacific Oceans at one of the narrowest points of both the Isthmus of Panama and the American continent.
Canal Length	The Canal is 50 miles long (80 kilometers).
Hours of Operation	The Canal operates 24 hours a day, 365 days a year.
How It Works	The Panama Canal has three sets of locks – Gatun, Pedro Miguel and Miraflores – each of which has two lanes. These locks serve as lifts, elevating vessels 85 feet above sea level from the Atlantic or Pacific Oceans to Gatun Lake. Fed by gravity from Gatun Lake into each set of locks, the water enters the locks' chambers through a system of drains that extends under every lock chamber from the center and side walls. An average of 55 million gallons of fresh water is used, and takes about eight minutes to fill each chamber. After sailing through the Continental Divide, vessels are again lowered to sea level on the opposite side of the Isthmus of Panama.
Lock Dimensions	Each lock is 33.53 meters (110 feet) wide by 304.8 meters (1,000 feet) long. The maximum dimensions of ships that can transit the Canal are: 32.3 meters (106 feet) in beam; 294.3 meters (965 feet) long (depending on the type of vessel); and 12 meters (39.5 feet) of draft (depth reach) in Tropical Fresh Water.

ACP

Transits	There were 14,011 oceangoing transits in FY 2005. And, more than 922,000 vessels have transited the waterway since the Panama Canal opened on August 15, 1914.
Average Transit Time	On average, a vessel will take between eight to 10 hours to transit the Canal. Canal Waters Time (CWT), the average time it takes a vessel to navigate the Canal, including waiting time for passage, is 24.58 hours (FY 05).
Trade	The Canal transports four percent of world trade (measured in long-tons) and 16 percent of total U.S. borne trade. Moreover, 68 percent of Canal traffic originates in or is destined for the United States.
Principal Commodities	• Containerized Cargo • Grains • Iron and Steel Products • Coal and Coke • Petroleum Products • Chemicals • Phosphates and Fertilizers • Vehicles
Principal Trade Routes	• U.S. East Coast – Asia • Europe – West Coast South America • U.S. East Coast – West Coast South America • U.S. East Coast – U.S. West Coast • U.S. East Coast – West Coast of Central America • East Coast of South America – West Coast of South America • Europe – U.S. West Coast and Canada • Around the World
Principal Canal Users (By Country)	1. United States 2. People's Republic of China 3. Japan 4. Chile 5. South Korea 6. Peru 7. Canada 8. Ecuador 9. Colombia 10. Mexico