The New Panama Canal:
A Better Way To Go

NEW LOCKS – AN OVERVIEW
PROJECT WILL DOUBLE THE CAPACITY OF THE PANAMA CANAL

KEY FACTS	
Objectives	• Increase capacity to meet demand growth with enhanced customer service • Maintain the Canal's competitiveness and the value of the maritime route through Panama • Enhance Canal productivity, reliability, security and efficiency • Increase Canal payments to the National Treasury
General Description	The project includes three main components: 1. Construction of two, three-step lock complexes 2. Construction of access channels to the new locks, and widening and deepening of existing navigational channels 3. Elevation of Gatun Lake to reach its maximum operational level
Location	One lock complex will be located on the Pacific side to the southwest of the existing Miraflores Locks. The other complex will be located to the east of the existing Gatun Locks.
How It Will Work	Each lock complex will have three levels or chambers. The configuration will be similar to the existing Gatun Locks. The project will create a new lane with one lock on each side, providing a capacity to handle vessels up to 49 meters (160 feet) wide, 366 meters (1,200 feet) long and 15 meters (50 feet) deep, or with a cargo volume of up to 170,000 DWT and 12,000 TEU. Each lock chamber will have three water-saving basins, which will reuse 60 percent of the water in each transit. There are a total of nine basins for each of the two lock complexes. And, a total of 18 basins for the entire project. Each water-saving basin is approximately 70 meters wide by 5.50 meters deep. The expanded Canal will have a maximum capacity of approximately 600 million Panama Canal tons per year.
Lock Dimensions	Lock chambers will be 427 meters (1,400 feet) long by 55 meters (180 feet) wide, and 18.3 meters (60 feet) deep.
Timeline	If the referendum is approved in 2006, construction for the project will begin in 2007. The execution of the project will last up to eight years, between 2007 and 2014. The new locks will be open for transit at the beginning of 2015.
Estimated cost	The project is estimated to cost approximately $5.25 billion.

ACP