

Panama Canal "understands" the decision of clients who take alternative routes in the face of drought that affects the oceanic waterway.



Language
English

The Panama Canal recently said that it "understands" its clients' decision to resort to alternative methods of maritime transportation, as a result of the drought that affects the oceanic waterway. In that sense, the Panama Canal Authority added that it was developing short- and long-term solutions to limit the impact of climate anomalies on the trade route. "We understand that our

customers, like us, need to adapt their operations due to the impacts of climate variations around the world and the current water shortage in the Panama Canal," they noted.

It should be remembered that Maersk reported that it would use rail to transport part of the cargo, since the reduction in crossings in the Panama Canal due to low water levels has caused bottlenecks. In response, the Authority said that "we will continue to support Maersk's operations, as the announced changes affect only one of Maersk's services - OC1 Oceania - while other services will continue to transit the canal."

Maersk's 'OC1' service, which connects Australia and New Zealand with the US cities of Philadelphia and Charleston (South Carolina) via the Panama Canal, will now create two separate itineraries, one in the Atlantic and one in the Pacific. The solution comes at a time when shipowners are also diverting ships to avoid militant attacks that are disrupting the Suez Canal, its long-time rival trade shortcut, in what has become the biggest shipping disruption. maritime since the COVID-19 pandemic.

Cost to avoid congestion decreases

On the other hand, the cost that shipping lines pay to overcome congestion in the Panama Canal has decreased significantly from the record highs of several million dollars recorded in recent months. In detail, as of January 11, the average auction rate for Neopanamax seats was US\$269,000 according to a spokesperson for the Panama Canal Authority. Vessels that transport Liquefied Natural Gas (LNG) are included in this class.

Francisco Torné, of the Panama-based shipping agency Waypoint Port Services, said that the final auction prices are reduced due to the very low number of bidders for the Neopanamax spaces.

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