

# Panama could open floodgates for Charleston

By Daniel Brock, Staff Writer

**A**s the 96-year-old Panama Canal undergoes a \$5 billion expansion that will allow many of the world's largest cargo ships to pass through its locks, a delegation from the Charleston area saw the project firsthand recently.

The 23-person S.C. delegation, which included port officials, business leaders and state lawmakers, spent two days in Central America meeting with Panama Canal Authority leaders and touring the facilities.

"We are a very capable South Atlantic port," said S.C. State Ports Authority President Jim Newsome, recounting the October trip before speaking at an annual growth forum hosted by the Charleston Metro Chamber of Commerce Developers Council.

The work in Panama will not



The Panama Canal is undergoing a \$5 billion expansion that will let the largest ships through when it opens in 2014. (Photo/Panama Canal Authority)

only widen the canal, it will also open the floodgates to Far East trade, SPA leaders hope.

In 2014, when the widening is scheduled for completion, giant ships from Asia will be able to utilize the expanded canal, bringing their cargo to ports on the East Coast, and more specifically

to ports that are deep enough to accommodate the vessels.

The canal now can handle ships with capacity for about 5,000 20-foot equivalent units. The larger ships that are coming later this decade, known as post-Panamax, will hold more than twice that number.

The Port of Charleston already hosts multiple post-Panamax vessels, which arrive each week via various other ocean routes. Meanwhile, about 400 ships go through the Panama Canal on their way to or from Charleston each year. That number is expected to increase in the post-Panamax era.

Speaking to business leaders about what they could expect from the port in coming years, Newsome said there is opportunity for Charleston to siphon off up to 3 million TEUs annually that would previously have been destined for West Coast ports.

With the increased production of ever-larger containerships — which are more cost-effective for shipping lines — and their ability to utilize the expanded Panama Canal, the balance of power could tilt toward East Coast ports.

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