
MARKET FACTS!

MARKET FACT #385

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3rd

DRIEST year on record in 2023 is what The Panama Canal recently experienced, impacting the traffic of ships and thus, global commerce.

DATE: October 1, 2024

COMMENT: The level of water – water scarcity – also has a direct impact on global shipping. Recently The Panama Canal had its 3rd driest year. Some of the consequences and main points: “At times, more than 100 ships at a time lined up and waited up to 21 days to use the canal, which is responsible for about 5% of global shipping.”. [SOURCE: Reuters - Panama Canal to increase transit slots in September as rains come early.](#) The Water Crisis hits us all. No exceptions.

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