**PANAMA CANAL FACTS AND FIGURES**

**Panama Canal:**
- Handles 3 out of every 10 bushels of grain and soybean exports from the United States
- More than half the exports through the Center Gulf
- One-tenth of the Texas Gulf exports
- Nearly 30 percent of the Atlantic Coast exports

**Soybeans and the Panama Canal:**
- Handles 44 percent of the total U.S. exports
- 63 percent of the soybeans through the Center Gulf
- 57 percent through the Texas Gulf
- More than half the volume through the Atlantic Coast

**Opportunities from Canal Expansion:**
- Increased loadings per vessel
- Potential for larger vessels to be used
- Decreased Canal transit time
- Lower transportation costs overall

**Export Forecasts:**
- Total U.S. grain and soybean exports are forecast to increase to 5 billion bushels by 2020/2021.
- Soybean exports are projected to increase to 2.25 billion bushels by 2020.

**The Expansion:**
- $5.25 billion to expand locks
- Meet current transit volumes
- Support global trade growth
- Accommodate larger vessel sizes

**Pre-Expansion Canal:**
- Draft of 39 feet, 6 inches
- 12.4 meters

**Post-Expansion Canal:**
- Draft of 50 feet
- 15.2 meters

**What the expansion means:**
- Vessels loaded in the Center Gulf heading to Asia via the Canal will be able to load an additional 5 feet 5 inches and take advantage of the deeper draft (45 feet) on the lower Mississippi.
- Deeper draft equates to up to an additional 13,300 metric tons (488,642 bushels) of grain.
- Lower ocean freight rate by 20 percent or $13 per metric ton (35 cents per bushel).

Overall the expansion will lower costs for the end user and continue to improve the competitive advantage for U.S. soy.
PANAMA CANAL EXPANSION & U.S. EXPORTS

The Panama Canal expansion will open in early 2016, offering increased efficiencies for U.S. agricultural and other exports.

Why It Matters
Three out of every 10 bushels of U.S. grain and soybean exports move through the Panama Canal. The larger canal will offer opportunities for increased loadings per vessel, decreased transit time and overall lower transportation costs.

Critical Facts
The Panama Canal currently handles more than half the exports through the Center Gulf, which includes the Louisiana and Mississippi coasts, one-tenth of the Texas Gulf exports and nearly 30 percent of the Atlantic Coast exports.

Approximately, 44 percent of total U.S. exports move through the canal. This includes 63 percent of the soybeans through the Center Gulf, 57 percent through the Texas Gulf, and more than half the volume from the Atlantic Coast.

U.S. grain and soybean exports are forecast to increase to 5 billion bushels by 2020-2021. U.S. soybean exports are projected to increase to 2.25 billion bushels by 2020-2021. In the 2013/2014 marketing year, U.S. soybean farmers exported 1.6 billion bushels of soybeans and 2 billion bushels of soy overall.

The $5.25 billion expansion will provide a deeper channel, accommodating ships with a draft of 50 feet (15.2 meters). The current canal has a depth of 39 feet, 6 inches (12.4 meters).

The bigger ships that will be able to use the expanded canal can hold an additional 488,642 bushels (13,300 metric tons), compared with current ships. These efficiencies could lower ocean freight rates by 20 percent, or 35 cents per bushel ($13 per metric ton).

Conclusion
Overall, the expansion will lower costs for the end user and continue to improve the competitive advantage for U.S. soy.

For More Information
Information comes from a United Soybean Board and Soy Transportation Coalition study, Panama Canal Expansion: Impact on U.S. Agriculture. To read the entire study or set up an interview regarding this subject or others pertaining to agriculture, the soy industry and transportation, please contact:

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