

Egypt lengthens two-way portion of Suez Canal

Egypt is working to improve the Suez Canal by making an additional 10 kilometres accessible to two-way traffic, while widening and deepening another 30 kilometres, the chairman of the authority managing the waterway said on Tuesday.



A shipping container passes through the Suez Canal in Suez, Egypt February 15, 2022. REUTERS/Mohammed Abd El Ghany

Suez Canal Authority Chairman Osama Rabie, giving the first news conference on the expansion which began in June, said it would be too expensive to widen the entire length of the waterway linking the Red Sea and the Mediterranean.

However, the two-way portion would be lengthened to 85 kilometres (53 miles) from 75 kilometres, he said.



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Global shipping traffic was disrupted last year when one of the world's largest container ships got stuck in the southern section of the 190-kilometre canal for about a week.

Rabie was speaking on a dredger north of Suez, about two kilometres from where the container ship, the Ever Given, got stuck last March. The expansion, which was scheduled to start in January, was accelerated after the crisis, he said.

The work aims mainly to increase traffic safety. Once finished, the transit time to pass through the canal will remain at about 11 hours, Rabie said.

The project's second phase consists of widening the 30-kilometre portion extending south to the mouth of the canal by excavating 40 metres out of its eastern side. This portion, where the Ever Given was grounded, will also be deepened by six feet.

"This is a difficult portion of the canal," he said, adding that "the deepening and widening will smooth out the bends in the canal at that point," and reduce the impact of southerly winds.

The project will cost 3 billion Egyptian pounds (\$191m) and will be completed and inaugurated by the end of June 2023, he said.

Rabie told CNBC Arabia separately on Tuesday that the authority is considering listing shares of some of the companies it owns on Egypt's stock exchange, and that it expects to sell 20% stakes in two or three, namely Canal Rope, and Canal Harbour and Great Projects.

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