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Alliance expected to boost trade from Dallas port

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The Dallas Nafta Trade Corridor Coalition on Friday signed an agreement with the Panama Canal Authority in an effort to develop an agile port system in Dallas' southern sector that will boost trade to Asia.

The agreement calls for an increase in joint marketing activities between the coalition and the Panama Canal Authority, data sharing to forecast future trade flows and market trends and a market studies exchange that may benefit future product development or business ventures. The one-year agreement is renewable annually.

The Panama Canal Authority is an autonomous agency of the Panama government that manages, operates and maintains the Panama Canal.

The coalition, which includes Dallas, Dallas County and Balch Springs, also said it has implemented an economic development plan that capitalizes on Dallas' location, which is ideal to serve as an inland distribution hub for cargo shipped

through the Panama Canal and Houston.

The city has targeted the intersection of U.S. interstates 20 and 45 -- which is largely undeveloped -- for all the real estate development expected to arise from the port.

In April, the Port of Houston Authority, the U.S. Maritime Administration and the city of Dallas signed an agreement establishing Dallas as an inland port for Houston.

"We believe the Port of Dallas will benefit international trade and will be an effective means to serve the anticipated traffic and growth of the 'All-Water Route,'" said Canal Administrator and CEO Alberto Alemán Zubieta. "We foresee real, tangible benefits from this agreement -- a win-win situation for our customers, the people living in Dallas and Panama."

The "All-Water Route" is the route from Asia to the east and gulf coasts via the Panama Canal.