



February 7, 2008

OP'S ADVISORY TO SHIPPING No. A-04-2008

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – JANUARY 2008

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	274
b. Pilots in Training	18
c. Tugs	27
d. Locomotives	100

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	<u>Low Daily</u>
Arrivals	37.32	54	26
Oceangoing Transits	37.77	43	32
Canal Waters Time (hours)	24.56	36.21	17.46
In-Transit Time (hours)	11.03	13.74	9.22

Distribution of Oceangoing Transits:	<u>Total</u>	<u>Average Daily</u>	<u>Percentage</u>
Vessels of less than 91' Beam	524	16.90	44.75
Vessels 91' Beam and Over	647	20.87	55.25
Total of Oceangoing Transits:	1171	37.77	
Vessels 100' Beam and Over	523	16.87	44.66
Vessels 900' Length and Over	142	4.58	12.13

Note: For the purpose of this report, the term "oceangoing transits" is equivalent to the number of locomotive transits.

Booking Slots:	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	465*	449*	96.56%
Regular Vessels (beam < 91')	279*	252*	90.32%

*Does not include additional auctioned booking slots

3. The following page provides the scheduled locks maintenance work and other items of interest to the shipping community.
4. This advisory will be canceled for record purposes on February 29, 2008.

ORIGINAL SIGNED

Enrique B. Márquez
Acting Executive Vice President of Operations

TENTATIVE SCHEDULE OF LOCKS MAINTENANCE WORK – ONE YEAR						
Dates	Days	Miraflores	Pedro Miguel	Gatun	Estimated Transit Capacity	Status
July 7-14-2008	8	Culvert Outage			28-32	Tentative
Sept. 1-8-2008	8	Culvert Outage			28-32	Tentative

* **Note:** Actual transit capacity will depend on the type of restriction imposed during work.

Transit Capacity: The normal capacity of the Panama Canal is 38 transits per day. This capacity is reduced during locks outages, as indicated in the above table. Consequently, vessels may experience delays in transiting. Normally, during these periods, the Panama Canal Transit Reservation System slots are fully utilized. Whenever a set of locks requires a major outage of one of its two lanes for dry chamber inspection, miter gate repairs, tow track work or other major maintenance/improvement projects, advantage may be taken of this requirement to perform simultaneous single lane outages for additional maintenance at other locks.

PANAMA CANAL UPDATES MARINE SERVICE FEES

IMPLEMENTATION TO BEGIN MARCH 1, 2008

PANAMA CITY, Panama, January 25, 2008 – Every day at the Panama Canal critical services are performed by tugboats, linehandlers and locomotives, securing and guiding vessels into the locks. These and other marine services are somewhat behind-the-scenes but they play an integral role in ensuring that each vessel has a safe, reliable and efficient transit.

As the popularity of Panamax vessels has increased, marine services have grown in importance. Nearly 50 percent of Canal transits are Panamax vessels. Since these Panamax vessels are 106 feet wide and the locks are 110 feet wide, state-of-the-art equipment and highly trained personnel are essential to usher these vessels through the waterway.

Due to rising operating costs brought about by fuel hikes, the Panama Canal Authority (ACP) announced revised fees for tug, locomotive and linehandling services which will go into effect beginning March 1. Rates for tug services will increase 8 percent, and rates for linehandling services will rise 7 percent. Additionally, a \$300-per-wire fee will be charged for ancillary locomotive services, up from a \$200-per-wire fee (wires that are attached to the locomotives to ensure that the vessels remains centered while transiting through the locks). This decision was made by the Republic of Panama’s Cabinet Council, upon the recommendation of the Panama Canal Authority’s Board of Directors.

Over the past eight years, the Canal has spent \$1,329 million in significant investments in these areas through the acquisition of a new fleet of state-of-the-art tugboats, a new generation of locomotives and other improvements. This increase will enable the Canal to continually invest in these critical areas.

Other Marine Services

Regarding visibility requirements on container vessels, additional costs will be incurred when a vessel notifies the Canal that it intends to load exceeding Canal standards. Vessels that exceed ACP visibility requirements will now be charged \$4,000 when the information is submitted at least 48 hours prior to its arrival and a rate of \$8,000 when the information is provided less than 48 hours prior to its arrival.

Fees related to other marine services which have not been updated for years, such as admeasurement, transit vessel inspection, safety and security, launches and Automatic Identification System (AIS) rentals, will increase 7 percent, on average.

For more information on these increases, please visit the ACP’s Web site: www.pancanal.com. Please refer to Marine Notice to Shipping N-1-2008, page 18.