



February 4, 2009

OP'S ADVISORY TO SHIPPING No. A-03-2009

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – JANUARY 2009

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	291
b. Pilots in Training	0
c. Tugs	32
d. Locomotives	100

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	<u>Low Daily</u>
Arrivals	36.61	47	26
Oceangoing Transits	36.97	42	30
Canal Waters Time (hours)	22.87	29.45	17.11
In-Transit Time (hours)	10.21	12.35	7.60

Distribution of Oceangoing Transits:	<u>Total</u>	<u>Average Daily</u>	<u>Percentage</u>
Vessels of less than 91' Beam	526	16.97	45.90
Vessels 91' Beam and Over	620	20.00	54.10
Total of Oceangoing Transits:	1146	36.97	
Vessels 100' Beam and Over	504	16.25	43.98
Vessels 900' Length and Over	148	4.77	12.91

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)	527*	371* ¹	70.40
Regular Vessels (beam < 91')	248*	207* ¹	83.47

*Does not include additional auctioned booking slots
¹ Includes booked transits only

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 28, 2009.

ORIGINAL SIGNED

Manuel E. Benítez
Executive Vice President of Operations

ONE YEAR SCHEDULE OF LOCKS MAINTENANCE WORK						
Dates	Days	Miraflores	Pedro Miguel	Gatun	Estimated Transit Capacity	Status
July 14-19, 2009	6		Lane Outage		26-28	Tentative

* **Note:** Actual transit capacity will depend on vessel mix.

Transit Capacity: The normal capacity of the Panama Canal is 38 transits per day. This capacity is reduced during locks maintenance work, 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 AND CURAÇAO PORTS AUTHORITIES LAUNCH PARTNERSHIP TO CONTINUE PROSPERITY

MEMORANDUM OF UNDERSTANDING WILL FACILITATE TRADE WITH CURAÇAO THROUGH THE PANAMA CANAL

Panama Canal Authority (ACP) Administrator/CEO Alberto Alemán Zubieta and Curaçao Ports Authority (CPA) General Managing Director Richard Julius López Ramírez signed a Memorandum of Understanding (MOU) to jointly foster commercial activity between the two entities. Renewable on a two-year basis, the MOU aims to generate new business in tourism and trade for each country’s continued economic growth.

“The Memorandum of Understanding with the Curaçao Ports Authority will strengthen each of our abilities to serve the needs of the international maritime community,” said Mr. Alemán Zubieta. “Curaçao and Panama will work together to promote the route to Curaçao via the Canal, fostering cruise business and regional trade of petroleum products in the coming years.”

As part of the MOU, the ACP and CPA will undertake a series of activities to promote the oceanic exchange of goods including joint advertisements, data interchange and competitive market analyses of the shipping industry. In addition, the ACP and CPA will share information on their latest advancements, such as modernization efforts and personnel training programs. The agreement demonstrates each organization’s commitment to meet increasing levels of trade. As the Panama Canal continues its Expansion Program, Curaçao is working toward increasing capacity to meet the needs of its customers.

“With direct links to major markets and telecommunications infrastructure, the Port of Willemstad – Curaçao’s largest port – is at the center of the CPA’s capital improvement plan. We now look forward to the opportunities this MOU will bring for both entities, as we constantly work to enhance our services,” said Mr. López Ramírez, general managing director of CPA. “One of the Caribbean’s most developed and organized ports, Curaçao continues to maximize its strategic location, offering the region’s largest dry dock, modern cruise terminals and a state-of-the-art mega cruise facility,” said Mr. Agustín Díaz, managing director of CPA.

Slated for completion in 2014, the Panama Canal expansion project will build a new lane of traffic along the Panama Canal through the construction of a new set of locks, which will double capacity, allowing for more traffic and longer, wider ships.