



February 4, 2010

OP'S ADVISORY TO SHIPPING No. A-03-2010

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – JANUARY 2010

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	286
b. Pilots in Training	0
c. Tugs	31
d. Locomotives	100

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	<u>Low Daily</u>
Arrivals	35.84	46	22
Oceangoing Transits	35.90	43	23
Canal Waters Time (hours)	20.25	29.65	13.39
In-Transit Time (hours)	9.10	10.35	7.32

Distribution of Oceangoing Transits:	<u>Total</u>	<u>Average Daily</u>	<u>Percentage</u>
Vessels of less than 91' Beam	484	15.61	43.49%
Vessels 91' Beam and Over	629	20.29	56.51%
Total of Oceangoing Transits:	1113	35.90	
Vessels 100' Beam and Over	519	16.74	46.63%
Vessels 900' Length and Over	106	3.42	9.52%

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*	182* ¹	34.54%
Regular Vessels (beam < 91')	248*	148* ¹	59.68%

*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, 2010.

ORIGINAL SIGNED

Manuel E. Benitez
Executive Vice President of Operations

ONE YEAR SCHEDULE OF LOCKS MAINTENANCE WORK						
Dates	Days	Miraflores	Pedro Miguel	Gatun	Estimated Transit Capacity¹	Status
Sept. 8-17, 2010	10			Centerwall Culvert	29-33	Tentative

¹The normal transit capacity of the Panama Canal is 38-40 vessels each day, depending on vessel mix and other factors. 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.

WORK BEGINS ON SECOND LARGEST EXPANSION CONTRACT

PANAMA CANAL AUTHORITY ISSUES PAC-4 NOTICE TO COMMENCE

PANAMA CITY, Panama January 25, 2010 – Work on the second largest contract of the Panama Canal Expansion Program has begun. The Panama Canal Authority (ACP) issued consortium FCC-ICA-Meco the Notice to commence the fourth and final dry excavation (PAC-4) contract.

PAC-4 is the most complex expansion project after the design and build of the new set of locks. The dry excavation included in PAC-4 will create an access channel linking the new Pacific locks with the Canal's existing Gaillard Cut (the narrowest stretch of the Panama Canal).

The ACP awarded the PAC-4 contract to FCC-ICA-Meco, a Spanish, Mexican and Costa Rican joint venture, following the consortium's lowest bid submission of \$267,798,795.99, and its compliance with the requirements established in the request for proposal specifications. The ACP issued the Notice after receiving FCC-ICA-Meco's performance and payment bonds and signing the contract.

The scope of work will include 26 million cubic meters of unclassified excavation, the installation of a backfilled cellular cofferdam water barrier and the construction of an earth-rock filled dam that will create part of the access channel's eastern bank. The work is scheduled to conclude during the third quarter of 2013.

Expansion will build a new lane of traffic along the Panama Canal through the construction of a new set of locks, which will double capacity and allow more traffic and longer, wider ships.