



October 5, 2007

OP'S ADVISORY TO SHIPPING No. A-25-2007

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – SEPTEMBER 2007

1. Panama Canal Statistical Summary:

| | |
|------------------------------|-----|
| a. Transit Pilot Force | 274 |
| b. Pilots in Training | 0 |
| c. Tugs | 27 |
| d. Locomotives | 100 |

2. Traffic Statistics:

| | <u>Average Daily</u> | <u>High Daily</u> | <u>Low Daily</u> |
|---------------------------|----------------------|-------------------|------------------|
| Arrivals | 33.97 | 50 | 22 |
| Oceangoing Transits | 34.03 | 50 | 18 |
| Canal Waters Time (hours) | 35.37 | 56.49 | 15.26 |
| In-Transit Time (hours) | 11.66 | 16.51 | 8.30 |

| Distribution of Oceangoing Transits: | <u>Total</u> | <u>Average Daily</u> | <u>Percentage</u> |
|---------------------------------------------|--------------|----------------------|-------------------|
| Vessels of less than 80' Beam | 323 | 10.77 | 31.64 |
| Vessels 80' Beam and Over | 698 | 23.27 | 68.36 |
| Total of Oceangoing Transits: | 1021 | 34.03 | |
| | | | |
| Vessels 100' Beam and Over | 485 | 16.17 | 47.50 |
| Vessels 900' Length and Over | 155 | 5.17 | 15.18 |

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) | 407* | 401* | 98.53 |
| Regular vessels (beam < 91') | 230* | 196* | 85.22 |

*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 October 31, 2007.

ORIGINAL SIGNED

Manuel E. Benítez
Executive Vice President
of Operations

| TENTATIVE SCHEDULE OF LOCKS MAINTENANCE WORK – ONE YEAR | | | | | | |
|----------------------------------------------------------------|-------------|-------------------|---------------------|-----------------|-----------------------------------|---------------|
| Dates | Days | Miraflores | Pedro Miguel | Gatun | Estimated Transit Capacity | Status |
| Oct. 23-25-2007 | 2 | | | Lane Outage(2d) | 26-28 | Confirmed |
| 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 BREAKS SINGLE DAY TRANSIT AND ANNUAL TONNAGE RECORDS IN SEPTEMBER

CANAL SURPASSES 300 MILLION TONNAGE MARK FOR THE FIRST TIME IN HISTORY

RECORD TWENTY-FIVE PANAMAX VESSELS TRANSIT THE WATERWAY IN ONE DAY

CANAL TIES RECORD FOR TRANSIT OF “SUPERS”

In an important milestone that reflects the increasing global demand for its services, the Panama Canal Authority (ACP) announced that the Canal broke one annual record and set two new single-day records. For the first time in Canal history, the waterway reached the transit mark of 313 million Panama Canal tons; broke the record for the transit of Panamax ships – the widest vessels to cross the Canal; and, set another record in total Panama Canal/Universal Measurement System (PC/UMS) tonnage transit in a single day. Additionally, the Canal tied its record for the one day transit of “super” vessels, ships measuring 91 feet or more in beam.

“Everyday, we strive for excellence in our work and we are very proud of these accomplishments,” said ACP Vice President of Operations Manuel Benitez. “Surpassing our annual tonnage mark, setting a new Panamax transit record and tying our previously set transit record for ‘supers,’ reflect the dedication of the Canal employees and our continued commitment to providing an efficient, safe and reliable service to our customers. We’ve set the bar high and we look forward to even greater accomplishments in the future.”

The new transit record of 25 Panamax vessels set on Wednesday, September 19, breaks the previous mark of 24 set in July 2003. Contributing to the new record were 10 bulk carriers, six container ships, three vehicle carriers, three tankers, two roll on/roll off vessels and one container/breakbulk ship. On that same day, a record 1,113,682 PC/UMS tons transited the waterway; this breaks the record of 1,072,353 set on May 6, 2007. In September, fiscal year 2007, the one million PC/UMS tons mark was surpassed for the twelfth time. Finally, on September 30, the waterway reached a transit record of 313 million Panama Canal tons, to date, for the current fiscal year.

The Canal also tied its March 2006 and June 2006 transit record for “supers” when 27 of these ships traversed the Canal on September 19. Due to their wide beams (width) and length overall, supers have greater limitations and require more resources and time to transit the waterway.