



November 6, 2007

**OP'S ADVISORY TO SHIPPING No. A-27-2007**

**TO : All Steamship Agents, Owners, and Operators**

**SUBJECT: Monthly Canal Operations Summary – OCTOBER 2007**

1. Panama Canal Statistical Summary:

a. Transit Pilot Force .....	275
b. Pilots in Training .....	10
c. Tugs .....	27
d. Locomotives .....	100

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	<u>Low Daily</u>
Arrivals	35.45	52	25
Oceangoing Transits	35.55	41	23
Canal Waters Time (hours)	22.98	27.81	18.28
In-Transit Time (hours)	11.38	13.71	9.09

<b>Distribution of Oceangoing Transits:</b>	<u>Total</u>	<u>Average Daily</u>	<u>Percentage</u>
Vessels of less than 91' Beam	457	14.74	41.47
Vessels 91' Beam and Over	645	20.81	58.53
<b>Total of Oceangoing Transits:</b>	<b>1102</b>	<b>35.55</b>	
Vessels 100' Beam and Over	532	17.16	48.28
Vessels 900' Length and Over	164	5.29	14.88

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

<b>Booking Slots:</b>	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	453*	442*	97.57
Regular vessels (beam < 91')	242*	209*	86.36

\*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 November 30, 2007.

**ORIGINAL SIGNED**

Manuel E. Benítez  
Executive Vice President of Operations

<b>TENTATIVE SCHEDULE OF LOCKS MAINTENANCE WORK – ONE YEAR</b>						
<b>Dates</b>	<b>Days</b>	<b>Miraflores</b>	<b>Pedro Miguel</b>	<b>Gatun</b>	<b>Estimated Transit Capacity</b>	<b>Status</b>
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 AUTHORITY ANNOUNCES FISCAL YEAR 2007 METRICS

### CANAL SURPASSES 300 MILLION TONS; CWT DOWN; TOTAL TRANSITS UP

The Panama Canal Authority (ACP) announced its operational metrics for Fiscal Year 2007. Year-end statistics reveal a drop in Canal Waters Time (CWT), the average time it takes a vessel to navigate the Canal, including waiting time. The numbers show a rise in total annual tonnage, evidenced by the Canal’s record-breaking achievement surpassing the 300 million ton mark. The Panama Canal set another transit record last September by ushering through the Canal in one day 25 Panamax ships (the largest vessels able to transit the Canal).

Fiscal Year 2007 CWT dropped 7.4 percent, compared with FY 06 to 27.84 hours from 30.05 hours. CWT for booked vessels (those ships holding reservations) decreased 4.3 percent to 16.96 hours from 17.72 in FY 06. Booked vessels accounted for more than 50 percent of ocean-going transits. Utilization of the booking system in 2007 increased to 95.2 percent of the available slots from 93.5 percent in FY 06.

During Fiscal Year 2007, the ACP set a Canal record by transiting 313 million Panama Canal/Universal Measurement System (PC/UMS) tons, a 5% increase over the 298 million PC/UMS tons in FY 06.

“These metrics provide us with the means to consistently measure and analyze our performance and our business. They point to areas where we are succeeding and where we need improvement. This record-breaking year is a testament to our world-class workforce, top-notch service and industry-leading technology. Our employees are constantly pushing the envelope, trying to be innovative, striving to improve,” said ACP Administrator/CEO Alberto Alemán Zubieta.

Total transits increased 3.7 percent to 14,721 in FY 07 from 14,194 in FY 06. Additionally, the Canal saw a rise in transits of vessels 900 feet or more in length. Transits by these vessels increased 11.4 percent to 1,794 transits from 1,610 in FY 06.

The official accident rate dropped to 0.68 accidents per 1,000 transits in FY 07 from 0.70 accidents per 1,000 transits in FY 06.