AUTORIDAD DEL CANAL DE PANAMÁ

Balboa-Ancón
República de Panamá
www.pancanal.com

February 9, 2005

MR'S ADVISORY TO SHIPPING No. A-02-2005

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – JANUARY 2005

1. Panama Canal Statistical Summary:

   a. Transit Pilot Force 278
   b. Pilots in Training 0
   c. Tugs 24
   d. Locomotives 100

2. Traffic Statistics:

	Average Daily	High Daily	Low Daily
Arrivals	35.58	47	26
Oceangoing Transits	35.32	42	29
Canal Waters Time (hours)	22.56	33.55	14.89
In-Transit Time (hours)	9.93	11.75	8.36

Distribution of Oceangoing Transits:	Total	Average Daily	Percentage
Vessels of less than 80´ Beam	408	13.16	37.26
Vessels 80´ Beam and Over	687	22.16	62.74
Total of Oceangoing Transits:	1095	35.32	
Vessels 100´ Beam and Over	475	15.32	43.38
Vessels 900´ Length and Over	114	3.68	10.41

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

Booking Slots:	Available	Used	Percentage
Large Vessels (beam 91' and over)	403	383	95.04
Regular vessels (beam < 91')	248	216	87.10

3. See next page for scheduled locks maintenance work and items of interest to the shipping community.

4. This advisory will be canceled for record purposes on February 28, 2005.

ORIGINAL SIGNED

Arcelio H. Hartley
Acting Maritime Operations Director

Scheduled Locks Maintenance Work:

SCHEDULE OF LOCKS OUTAGES – CALENDAR YEAR 2005						
Dates	**Outage Days**	**Miraflores**	**Pedro Miguel**	**Gatun**	**Transit Capacity**	**Status**
July 2005	4	Lane Outage (4 days)		Lane Outage (4 days) Lane with restrictions (8 days)	26 – 28 (4d) 36 (8d)	Tentative
August 2005	5	Lane Outage (5 days)		Lane Outage (5 days) Lane with restrictions (7 days)	26 – 28 (5d) 36 (7d)	Tentative
September 2005	8			Lane Outage (8 days) Lane with restrictions (4 days)	26 – 28 (8d) 36 (4d)	Tentative

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. Two-day lane outages have no significant impact on Canal vessel backlog, therefore are not normally included in this chart.

Drilling New Barge Under Construction

The Panama Canal Authority is constructing the new drilling Barge BARU, which was designed by the Dutch company De Donge Shipbuilding. This barge will measure 51 meters long and 15 meters wide, the equivalency of two basketball courts, and will have four drilling towers that will be capable of penetrating to a depth of 30 meters. Among the various operating components for this barge are systems for ballast and bilge, fuel transfer, firefighting, air conditioning and ventilation, as well as hydraulics, potable water and main engines. As compared to the Canal Barge THOR, the BARU will have automatic systems and will be more comfortable for its crew.

This project employed 100 temporary employees with various specialties and is 72% complete. According to Industrial Services Director Engineer Esteban Saenz, building the BARU has become not only a great experience, but an opportunity for the Panamá Canal labor force to face new challenges as a team working with dedication and care in this new project that exalts the efforts performed by Panamanian hands.