



April 3, 2008

**OP'S ADVISORY TO SHIPPING No. A-10-2008**

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

**SUBJECT: Monthly Canal Operations Summary – MARCH 2008**

1. Panama Canal Statistical Summary:

a. Transit Pilot Force .....	274
b. Pilots in Training .....	18
c. Tugs .....	27
d. Locomotives .....	100

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	<u>Low Daily</u>
Arrivals	39.00	52	27
Oceangoing Transits	39.13	44	35
Canal Waters Time (hours)	53.67	69.47	39.28
In-Transit Time (hours)	13.88	18.83	11.28

<b>Distribution of Oceangoing Transits:</b>	<u>Total</u>	<u>Average Daily</u>	<u>Percentage</u>
Vessels of less than 91' Beam	590	19.03	48.64
Vessels 91' Beam and Over	623	20.10	51.36
<b>Total of Oceangoing Transits:</b>	<b>1213</b>	<b>39.13</b>	
Vessels 100' Beam and Over	505	16.29	41.63
Vessels 900' Length and Over	135	4.35	11.13

**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)	519*	490*	94.41%
Regular Vessels (beam < 91') #	275*	259*	94.18%

\*Does not include additional auctioned booking slots

#Does not include additional x-pieces 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 April 30, 2008.

**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>
August 18-25, 2008	8	Culvert Outage			28-32	Tentative
Sept. 18-25, 2008	8	Culvert Outage			28-32	Tentative
Nov. 17-26, 2008	10	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 DREDGING INTO THE FUTURE**

### **ACP AWARDS CONTRACT FOR THE CONSTRUCTION OF NEW DREDGE NEW MODEL WILL HELP INCREASE EXPANSION DREDGING CAPACITY**

Moving forward with its equipment upgrades for the Expansion Program, the Panama Canal Authority (ACP) officially awarded the contract to design and build a new, more powerful cutter suction dredge to IHC Beaver Dredgers B.V. on March 14, 2008.

The selection process for the construction of the new dredge began in September 2007, when the ACP released its request for proposals and concluded with the award of a \$95 million contract to bidder IHC Beaver Dredgers B.V. after reviewing its proposal to ensure that all requirements were met.

IHC Beaver Dredgers (Holland) B.V. is the world’s market leader in the design, fabrication and supply of equipment and services for the dredging and alluvial mining industries. The company has built up an extensive know-how and experience through the fabrication of thousands of dredgers and serves 50 percent of the world market.

“IHC Beaver Dredgers B.V. is very well-respected in the industry and has the expertise to meet our needs. The construction of a dredge with more pumping capacity and the ability to dredge deeper will allow us to continue to make the waterway even more navigable, safe, reliant and efficient,” said ACP Vice President of Operations Manuel Benitez. “With this new dredge, the ACP will boost the production capacity of our dredging fleet. This increase is necessary to meet the demands of the expansion, as well as the maintenance and modernization projects of the waterway.”

The new 12,000KW dredge will replace the “Mindi,” which has been in service at the Canal since 1942 and has only a 9,000KW capacity. With an expected delivery date of May 2011, the new dredge will have the modern equipment, systems and components required for a much more efficient operation.

The dredge will be constructed in The Netherlands and will have the capacity to dredge along the entire Canal, including the Gaillard Cut (the narrowest stretch in the Panama Canal), Gatun Lake, and both Atlantic and Pacific entrances, down to a depth of 25 meters.