AUTORIDAD DEL CANAL DE PANAMÁ

Balboa-Ancón República de Panamá www.pancanal.com

September 4, 2008

OP'S ADVISORY TO SHIPPING No. A-23-2008

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – AUGUST 2008

1. Panama Canal Statistical Summary:

a.	Transit Pilot Force	
b.	Pilots in Training	9
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d.		

2. Traffic Statistics:

	<u>Average Daily</u>	<u>High Daily</u>	Low Daily
Arrivals	34.94	43	27
Oceangoing Transits	34.81	38	29
Canal Waters Time (hours)	26.26	33.47	17.77
In-Transit Time (hours)	12.09	14.44	10.22

Distribution of Oceangoing	<u>Total</u>	Average Daily	<u>Percentage</u>
Transits:			
Vessels of less than 91 ´ Beam	460	14.84	42.63
Vessels 91´Beam and Over	619	19.97	57.37
Total of Oceangoing Transits:	1079	34.81	
Vessels 100' Beam and Over	517	16.68	47.91
Vessels 900´ Length and Over	143	4.61	13.25

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)	491*	477*	97.15
Regular Vessels (beam < 91')	230*	210*	91.30

^{*}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 September 30, 2008.

ORIGINAL SIGNED

Manuel E. Benítez Executive Vice President of Operations

¹ Includes booked transits only

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ONE YEAR SCHEDULE OF LOCKS MAINTENANCE WORK						
Dates	Days	Miraflores	Pedro Miguel	Gatun	Estimated Transit Capacity	Status
Sept. 16-24, 2008	8	Culvert Outage			32-36	Confirmed
Nov. 18-27, 2008	10	Culvert Outage			32-36	Tentative
July 14-19, 2009	6		Lane Outage		26-28	Tentative

^{*} Note: Actual transit capacity will depend on vessel mix.

Transit Capacity: The normal capacity of the Panama Canal is 38 transits per day. 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.

Panama Canal Receives World-Class Certification for Human Resources Management

- ISO CERTIFICATION UNDERSCORES ACP'S COMMITMENT TO QUALITY STANDARDS
- ISO 9001:2000 VALIDATES PROCEDURES THAT HELP MAKE THE CANAL SAFE, RELIABLE AND EFFICIENT

During an official ceremony held August 12, 2008 the Panama Canal Authority's (ACP) Human Resources Department received ISO 9001-2000 certification resulting from an audit of its Quality Management System, performed by Det Norske Veritas (DNV). The recognition underscores ACP's commitment to quality and validates procedures that help make the Canal safe, reliable and efficient.

The ACP sought the certification because of its firm commitment to innovative, first-rate management. Moreover, receiving this recognition confirms that the ACP is implementing robust management procedures.

"We, at the ACP, are greatly honored that our Human Resources Department has been ISO certified on quality procedures. Having ISO certification for our training, client services and all other programs under the Human Resources Department is a testament to the hard work and devotion to excellence by our managers and world-class workforce," said ACP Executive Vice President for Human Resources Francisco Loaiza.

ISO 9000 standards are implemented by more than 610,000 organizations in 160 countries. These standards help to enrich quality management at organizations, including enhancing customer satisfaction which continually improving performance. The International Organization for Standardization (ISO), a non-governmental organization, is the "world's largest developer of standards" (http://www.iso.org/).

ACP's Human Resources Department ISO certification will be valid for a period of three years, during which quality standards will be audited every six months to ensure that performance remains at optimal levels. Other departments and divisions at the ACP have received ISO 9001:2000 certification, including the Operations Department, the Contracting Division, the Industrial Shipyard, Electrical and Aqueduct Divisions and the Safety Division. ACP's Environment Division also was certified ISO 14001.