



## Advisory To Shipping No. A-18-2024

June 10, 2024

**TO :** All Shipping Agents, Owners, and Operators  
**SUBJECT :** Monthly Canal Operations Summary – May 2024

### 1. Panama Canal Statistical Summary:

a. Transit Pilot Force .....	291
b. Pilots in Training .....	6
c. Tugs .....	46
d. Locomotives .....	100

### 2. Traffic Statistics:

	<u>Daily Average</u>	<u>High</u>	<u>Low</u>
Arrivals	26.0	37	15
Oceangoing Transits	26.0	32	20
Canal Waters Time (hours)	22.9	38.4	15.7
In-Transit Time (hours)	10.7	12.9	8.6

<b>Oceangoing Transits:</b>	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	135	4.4	16.8
Vessels 91' beam to under 107' beam	436	14.1	54.2
Neopanamax Vessels (107' beam and over)	234	7.5	29.0
Total:	805	26.0	100.0

<b>Booking Slots:</b>	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Neopanamax (vessels of 107' beam and over)	186*	180* <sup>1</sup>	96.77
Supers (vessels of 91' beam to under 107' beam)	436*	329* <sup>1</sup>	75.46
Regular Vessels (less than 91' beam)	131*	100* <sup>1</sup>	76.34
Auctioned booking slots	277	192	69.31

\* Does not include additional auctioned booking slots

<sup>1</sup> Includes booked transits only

3. The following page provides the scheduled locks maintenance work and other information of interest to the shipping community.

4. This advisory will be canceled for record purposes on June 30, 2024.

### ORIGINAL SIGNED

Boris Moreno Vásquez  
Vice President for Operations

OP, June 10, 2024

Subject: Monthly Canal Operations Summary – May 2024

<b>SCHEDULE OF PANAMAX LOCKS MAINTENANCE OUTAGES</b>							
<b>Dates</b>	<b>Duration</b>	<b>Miraflores</b>	<b>Pedro Miguel</b>	<b>Gatun</b>	<b>Estimated Capacity<sup>^</sup></b>	<b>Expected Booking</b>	<b>Status</b>
May 7 to 14, 2024	8 days			West**	17	N/A	Completed
May 10, 2024	6 hours		East*		17	N/A	Completed
May 15, 2024	6 hours		West*	West*	20	N/A	Completed
May 16, 2024	4 hours	East*			24	N/A	Completed
May 20, 2024	7 hours			West*	24	N/A	Completed
May 21, 2024	4 hours		West*		24	N/A	Completed
May 22, 2024	2 hours	East*			24	N/A	Completed
May 23 and 24, 2024	7	West*			24	N/A	Completed
June 5 and 6, 2024	5 hrs/day			West*	24	N/A	Completed
June 6, 2024	8 hours			West*	24	N/A	Completed
June 17 and 18, 2024	6 hrs/day		East*		24	N/A	Tentative
June 20, 2024	8 hours			West*	24	N/A	Tentative
June 20 and 21, 2024	7 hrs/day	West*			24	N/A	Tentative
June 25, 2024	8 hours			West*	24	N/A	Tentative
June 26, 2024	4 hours		West*		24	N/A	Tentative
June 27, 2024	4 hours	East*			24	N/A	Tentative
July 3, 2024	4 hours		East*		24	N/A	Tentative
July 4, 2024	4 hours	East*			24	N/A	Tentative
July 4, 2024	5 hours		West*		24	N/A	Tentative
July 7, 2024	8 hours		East*		24	N/A	Tentative
July 8, 2024	8 hours		West*		24	N/A	Tentative
July 9 to 19, 2024	10 days		***		24	N/A	Tentative
July 17 and 18, 2024	7 hrs/day	West*			24	N/A	Tentative
July 19, 2024	8 hours		East*		24	N/A	Tentative
July 19, 2024	8 hours		West*		24	N/A	Tentative
July 22, 2024	4 hours		West*		24	N/A	Tentative
July 23, 2024	4 hours	East*			24	N/A	Tentative
July 24, 2024	5 hours		West*		24	N/A	Tentative
July 25, 2024	4 hours	East*			24	N/A	Tentative
July 26, 2024	8 hours			West*	24	N/A	Tentative

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<b>SCHEDULE OF NEOPANAMAX LOCKS MAINTENANCE OUTAGES</b>						
<b>Dates</b>	<b>Duration</b>	<b>Agua Clara</b>	<b>Cocolí</b>	<b>Estimated Capacity</b>	<b>Expected Booking</b>	<b>Status</b>
May 28, 2024	5 hours		*	7	N/A	Cancelled
June 3, 2024	5 hours	*		7	N/A	Completed

^The normal transit capacity of the Panamax locks is 34-36 vessels per day, and in the Neopanamax locks is 9-11 vessels per day, depending on vessel mix, transit restrictions, and other factors. The maximum sustainable capacity of the Panama Canal (Panamax and Neopanamax locks) is approximately 36-38 vessels per day. Due to the current situation with the water levels in Gatun and Alhajuela Lakes, the daily capacity has been adjusted to 32 vessels (8 neopanamax, 18 supers and 6 regulars). This capacity may be further adjusted during locks maintenance work, as indicated in the above tables.

- \* In order to perform scheduled maintenance works
- \*\* In order to perform scheduled dry chamber works
- \*\*\* Culvert outage

### **The Reliability of the Panama Canal in Times of Volatility**



***By Dr. Ricaurte Vásquez Morales, Administrator of the Panama Canal***

I've recently returned from the World Energy Congress in Rotterdam, where global government officials and industry leaders convened to address the challenges and opportunities in today's energy landscape amidst rising volatility.

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In a world marked by geopolitical tensions, economic uncertainty, and climate variability, the significance of the Panama Canal in ensuring reliable transit of goods through its waters – 40% of which constitute energy commodities crucial to global markets – cannot be overstated. We’ve witnessed first-hand over the past year how these risks can disrupt global trade, with the Canal particularly impacted by the El Niño phenomenon.

As this climate pattern threatened to disrupt maritime traffic by causing low reservoir levels in the lakes feeding the Canal due to below-average rainfall, proactive measures were imperative. In response to the drought, the Canal implemented various water-saving measures – from cross-filling locks to reducing the total number of transits – to mitigate potential risks and ensure the uninterrupted flow of goods. These actions not only protected the Canal’s operations but also ensured an adequate supply of drinking water for around half of Panama’s 4.5 million people.

Moreover, the diligent use of the reservation system for all vessels—previously, only about 70% of transits were booked in advance— necessitated by the challenges posed by the drought, notably enhanced the Canal’s reliability.

This system ensured timely transit for all pre-booked vessels, thereby significantly reducing waiting times. In fact, the first quarter of this year saw a 10-hour reduction in wait times compared to the previous year, translating not only to improved efficiency but also tangible environmental benefits from reduced vessel idling and consequent carbon emissions. As we aim for lasting operational improvements, our goal is to make this reservation system more permanent, even as transit volumes begin to normalize, to further enhance the Canal’s reliability.

Most recently, we also announced an [update](#) to the regulations concerning the advancement of transit dates for vessels to enhance operational efficiency and accommodate the dynamic needs of global maritime traffic. Under the new regulations, any vessel that has made a reservation may be eligible to transit up to two days or more prior to its originally reserved date.

Looking beyond our immediate situation, while recent [forecasts by the World Trade Organization](#) suggest a gradual uptick in global trade activity, with 2.6% expected growth this year, a report by the [UN Conference on Trade and Development \(UNCTAD\)](#) reminds us that pressing global challenges will persist. The report underscores the need for international trade collaboration to address these risks, which “not only hamper economies, but also imperil concerted multilateral solutions.”

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As we celebrate the resilience and reliability of the Canal through this most recent drought, we must consider these factors. Specific to the Canal, we must recognize the need for ongoing investment and innovation to ensure its continued viability in the face of evolving threats and shifts in trade flows. Climate variability, in particular, poses a long-term risk to the Canal's operations, with extreme weather events, like El Niño, presenting potential challenges in the years to come. Additionally, as Panama's population grows and seaborne trade expands, water demand is only expected to rise.

To address these concerns, a long-term solution will be essential to safeguard the Canal's future and meet the evolving needs of all our customers. One promising solution we are exploring is the construction of a new reservoir, which would provide capacity for an additional 11 transits. This strategic investment promises longer-term security for the Canal and reliability for its customers, though construction would first demand support from government and communities living in the Panama Canal Watershed area.

While there is no simple answer or single project that can immediately solve the challenge of water, we remain steadfast in our search for innovative solutions. Trust, security, and resilience will be integral to every step as we navigate towards a more sustainable energy future, committed to providing reliable service for decades to come.



Dr. Ricaurte Vásquez Morales, Administrator of the Panama Canal