



**Panama Canal Authority**  
Vice Presidency for Operations

**Advisory To Shipping No. A-45-2024**

3654 (OP-I)  
V. 29/03/2023

December 10, 2024

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

**SUBJECT :** Monthly Canal Operations Summary – November 2024

1. Panama Canal Statistical Summary:

a. Transit Pilot Force .....	289
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	33.1	41	23
Oceangoing Transits	33.3	37	24
Canal Waters Time (hours)	21.1	33.6	14.9
In-Transit Time (hours)	10.8	14.0	8.6

**Oceangoing Transits:**

	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	178	5.9	17.8
Vessels 91' beam to under 107' beam	551	18.4	55.2
Neopanamax Vessels (107' beam and over)	270	9.0	27.0
Total:	999	33.3	100.0

**Booking Slots:**

	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Neopanamax (vessels of 107' beam and over)	270*	220* <sup>1</sup>	81.48
Supers (vessels of 91' beam to under 107' beam)	570*	463* <sup>1</sup>	81.23
Regular Vessels (less than 91' beam)	149*	126* <sup>1</sup>	84.56
Auctioned booking slots	257	167	64.98

\* 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 December 31, 2024.

Boris Moreno Vásquez  
Vicepresident for Operations

OP, December 10, 2024

Subject: Monthly Canal Operations Summary – November 2024

SCHEDULE OF PANAMAX LOCKS MAINTENANCE OUTAGES							
Dates	Duration	Miraflores	Pedro Miguel	Gatun	Estimated Capacity <sup>^</sup>	Expected Booking Condition	Status
November 14, 2024	6 hours		West*		26		Completed
November 18 to 21, 2024	5 hours/day	East*			26		Completed
November 23 to 24, 2024	2 days	West*			16		Completed
December 2 to 4, 2024	5 hours/day	West*			26		Completed
December 10, 2024	4 hours		West*		26		Tentative
December 12 to 13, 2024	2 days			East*	16		Tentative
January 23 and 24, 2025	7 hours/day	West*			26		Tentative

SCHEDULE OF NEOPANAMAX LOCKS MAINTENANCE OUTAGES						
Dates	Duration	Agua Clara	Cocolí	Estimated Capacity	Expected Booking Condition	Status
January 6, 2025	4 hours		*	10	N/A	Tentative
January 7, 2025	6 hours		*	10	N/A	Tentative
January 27, 2025	4 hours	*		10	N/A	Tentative
January 28, 2025	6 hours	*		10	N/A	Tentative

<sup>^</sup>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 Alahuella Lakes, the daily capacity has been adjusted to 36 vessels (10 neopanamax, 20 supers and 6 regulars). This capacity is being increased and announced on Advisory to Shipping No. A-28-2024.

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

OP, December 10, 2024

Subject: Monthly Canal Operations Summary – November 2024

### **Beyond a waterway: The Panama Canal at the forefront of sustainability and innovation**



The Administrator of the Panama Canal, Dr. Ricaurte Vásquez, participated in a series of prominent maritime industry events in Houston, last November, to showcase the Canal's sustainability progress, present new initiatives, and strengthen ties with customers and strategic partners.

Dr. Vásquez highlighted that, in response to climatic and operational challenges, the Panama Canal is evaluating strategic initiatives, such as constructing an oil pipeline to diversify operations, and reduce sole reliance on maritime transport.

Vásquez also presented the FY24 results, demonstrating the Canal's advances in efficiency and reliability. Despite a reduction in total transits and tonnage, Vásquez emphasized the waterway's positive financial and operational results.

Specifically, the Canal showed significant revenue growth, reaching \$4.99 billion, with a compound annual growth rate of 9% over the past five years, and net income rising to \$3.45 billion, representing an 18% compound annual growth rate.

OP, December 10, 2024

Subject: Monthly Canal Operations Summary – November 2024

Additionally, the operating margin reached an impressive 62.2%, with EBIT margins increasing from 45% in 2019 to 63% in 2024. Vásquez also underscored the allocation of \$8.5 billion for green projects, aligned with the Canal's goal of net-zero carbon emissions by 2050, ensuring its future sustainability.

### **Leadership at the Houston International Maritime Conference**

As the keynote speaker at the Houston International Maritime Conference (HIMC), Dr. Vásquez highlighted the Canal's strategic projects, including the evaluation of new logistical alternatives like oil pipelines, designed to diversify operations and ensure long-term sustainability. He also emphasized the Canal's critical role in Texas's energy trade, which represents 23% of the total cargo transiting the waterway, thereby strengthening the historic relationship between Panama and Texas.

The Administrator showcased key sustainability advances for the Canal, including significant emissions savings through operational optimizations and progress in constructing its photovoltaic plant. These actions underscore its leadership in the Sustainability Era towards 2050. Concurrently, he emphasized water management initiatives to ensure transit continuity and local supply, addressing the challenges posed by climate change.

### **Constructive dialogue at the Baker Institute**

The Administrator also participated in a discussion at Rice University's Baker Institute for Public Policy, moderated by Francisco Monaldi, Director of the Latin American Energy Program, and Edward Emmet, Energy and Transportation Fellow at the institute.

This event explored the Canal's role in the global energy trade, sustainability challenges, and its relevance for Texas. Representatives from key energy companies attended, and the Canal Administrator emphasized how water management and sustainability initiatives reinforce the waterway's commitment to operational reliability and economic progress.

OP, December 10, 2024

Subject: Monthly Canal Operations Summary – November 2024

## Looking ahead with innovation and strategic vision



In a world marked by growing climatic uncertainty and geopolitical tensions, the Panama Canal remains committed to actions focused on sustainability and diversification. These are key elements in its strategy to foster economic development and generate new revenue sources to maintain competitiveness in complex scenarios.

Today, the Panama Canal is an indispensable link for global trade. Its strategic position and ability to connect oceans make it a fundamental pillar of the global economy, constantly adapting to future challenges.

However, our commitment goes beyond commerce. At the Canal, we are adopting a model of innovation and leadership, strengthening strategic alliances that, along with a comprehensive vision, help us address global challenges, solidifying our role as a vital asset for Panama and international trade.

Every action undertaken by the Panama Canal is carefully evaluated, reflecting our commitment to sustainability, economic development, and the preservation of natural resources. Participation in events such as HIMC and the Baker Institute demonstrates our intent to strengthen strategic alliances and consolidate our relevance as a model of sustainability and leadership.

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