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**\*\*\*\*\*PANAMA CANAL UPDATE\*\*\*\*\***

**September 25<sup>th</sup> , 2007**

**RE: Lock Maintenance**

Normal capacity of the Panama Canal is 38-40 transits per day. This capacity will be reduced during locks outages. Consequently, non-booked vessels may experience 3 - 5 days delay in transiting.

**CONFIRMED**

Sep 26 – 28 (2 days) Lane outage Gatun (2d).

**TENTATIVE**

Jul 7 – 14 ( 8 days) Culvert Outage

Sep 1 – 8 ( 8 days) Culvert Outage

**RE: Panama Canal News**

**PANAMA CANAL AWARDS EXPANSION PROGRAM MANAGER CONTRACT TO CH2M HILL  
LEADING FULL-SERVICE GLOBAL FIRM WILL ASSIST ACP IN MANAGING EXPANSION PROGRAM**

After a thorough evaluation of the proposals submitted for the Program Manager Contract, the Panama Canal Authority (ACP) has awarded the contract to CH2M Hill. The prominent full-service global program management firm in the United States will assist the ACP in the management of numerous contracts under its Expansion Program, including those for design and construction of the two post-Panamax lock structures. CH2M Hill, a U.S. based company, has more than 19,000 employees in offices worldwide and offers full-service engineering, consulting, construction, and operations expertise.

The procurement process began in June 2007, when the ACP requested proposals from top-tier firms with a strong reputation in program management and experience with major international construction projects. Over the course of a month, the ACP reviewed bids from CH2M Hill, Parsons Brinkerhoff and URS Holdings, Inc., among others, to ensure that the winning firm would best meet the project's requirements. Each firm was required to make an oral presentation, and the final selection was based on best value, not lowest bid.

"We look forward to having CH2M Hill as a partner during this historic journey. We are certain that its proven experience in the international program management arena will substantially strengthen and add tremendous value to our Expansion Program to deliver the projects on time, quality and budget," said ACP Engineering and Programs Management Executive Vice-President Jorge L. Quijano.

The ACP Board of Directors approved the use of an integrated program management model, wherein the Authority will designate tasks between its own staff and CH2M Hill. The bulk of the Program Manager duties will focus on the new locks contracts interfacing with both design and construction teams.

**RE: Panama Canal Transit Reservation (Booking) System – Reduction in the number of Booking Slots Available for Regular Vessels**

The ninth booking slot, which has been available for regular vessels since January 21, 2007, will be discontinued effective Monday, September 24, 2007. Therefore, the above mentioned booking slot will not be available beginning on the opening of the 3<sup>rd</sup> booking period, Friday, September 21, 2007.

ANY INFORMATION NEED IT DON'T HESITATE TO CONTACT US.

Thanks  
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