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AUTORIDAD DEL CANAL DE PANAMÁ
EXECUTIVE VICE PRESIDENCY FOR OPERATIONS

ADVISORY TO SHIPPING No. A-24-2016

May 5, 2016

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – APRIL 2016

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	<u>279</u>
b. Pilots in Training	<u>1</u>
c. Tugs	<u>46</u>
d. Locomotives	<u>100</u>

2. Traffic Statistics:

	<u>Daily Average</u>	<u>High</u>	<u>Low</u>
Arrivals	31.57	48	18
Oceangoing Transits	31.63	37	25
Canal Waters Time (hours)	23.28	30.37	16.63
In-Transit Time (hours)	11.47	13.59	9.11

Oceangoing Transits:	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	286	9.53	30.14
Vessels 91' beam and over	663	22.10	69.86
Total:	949	31.63	100.00

Vessels 100' beam and over	564	18.80	59.43
Vessels 900' length and over	135	4.50	14.23

Booking Slots:	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	506*	393 ^{*1}	77.67
Regular Vessels (beam less than 91')	238*	164 ^{*1}	68.91
Regular Vessels (up to 300' in length)	1	1	100.00
Auctioned booking slots	11	2	18.18

*Does not include additional auctioned booking slots

¹ Includes booked transits only

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 May 31, 2016.

ORIGINAL SIGNED

Esteban G. Sáenz
Executive Vice President for Operations

OP, May 5, 2016

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SCHEDULE OF LOCKS MAINTENANCE OUTAGES							
Dates	Days/Hrs	Miraflores	Pedro Miguel	Gatun	Estimated Capacity++	Expected Booking Condition	Status
9 April 2016	12 Hours			East Lane +	28-30	1.a	Completed
14 April 2016	8 Hours			East Lane +	30-32	1	Completed
4-6 May 2016	3 days	East Lane *		West Lane***	22-24	2	Confirmed
24-27 May 2016	4 days	East Lane *	West Lane #		22-24	2	Tentative
3-5 August 2016	3 days	West Lane *			22-24++	2	Tentative
24-26 August 2016	4 Days	West Lane *		East Lane **	22-24++	2	Tentative
21-23 Sept. 2016	3 Days			West Lane *	22-24++	2	Tentative

The normal transit capacity of the Panama Canal is 35-37 vessels per day, depending on vessel mix and other factors. This capacity is reduced during locks maintenance work, as indicated in the above table. Consequently, vessels may experience delays in transiting. When the Panama Canal's capacity is expected to be reduced, a corresponding reduction in the number of available reserved transit slots may be ordered by the Canal Authority. 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 to perform simultaneous single lane outages at other locks.

* In order to perform scheduled dry chamber works.

** In this simultaneous work there are only 3 days required for Gatun.

*** 4 hours on May 5 and 24 hours on May 6, in order to repair damaged Miter Gate.

12 hours in order to perform tire fender replacement.

+ In order to perform gate installation.

++The estimated capacity referred here is for the panamax locks. The total capacity of the Canal is expected to be greater once the neopanamax locks are in operation

Shipping Vessel from China COSCO Wins Lottery to be the First to Transit through the Expanded Panama Canal

China COSCO Shipping has won the lottery for the first transit through the Expanded Panama Canal during the inauguration ceremony, Sunday, June 26th. The shipping line's container vessel Andronikos with a maximum capacity of 9,400 TEUs, 48.25 meters in beam and 299.98 meters in length, will be making the inaugural transit.

In addition, more than 100 Neopanamax ships have already made reservations for commercial transits through the new locks, which will begin operations on June 27, 2016, following the historic inauguration on the 26th.

The lottery took place at the Panama Canal Administration Building, witnessed by a Notary Public, among other invited attendees. The Norwegian/Swedish shipping line Wallenius Wilhelmsen Lines (WWL) and the Chinese shipping line China COSCO Shipping participated in the lottery. WWL participated with the car carrier THALATTA, with a maximum capacity of 8,000 CEUs (car equivalent units), 36.5 meters in beam and 199.97 meters in length.

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"It is a great honor to have one of our top customers celebrate this historical moment with us," said Panama Canal Administrator, Jorge L. Quijano. "We are excited and prepared to continue providing the same reliable and efficient service within the Expanded Panama Canal that our customers have come to expect through the years."

The lottery was carried out with ballots containing the name of each participant. The first ballot was chosen and given to the Notary Public, who opened and handed it to the Administrator, who announced the winner. Directly following the announcement, a second ballot was chosen for the shipping line, in this case WWL, which will deploy a vessel for the inaugural transit in the event that the winner informs the Panama Canal by May 10th that it is unable to deploy an approved vessel.

The winner will incur all costs associated with the transit, including booking fees and other marine services, which will be charged in accordance with Panama Canal published tariffs.

The Panama Canal invited its top customers to participate in the lottery. Of the invited customers, those interested in participating were required to indicate the name, type and dimensions of the Neopanamax vessel they were proposing for the inauguration day of the Expanded Canal.

The Executive Vice Presidency for Operations verified that each submission complied with Panama Canal requirements. The proposed vessels were required to have a maximum beam of 49 meters and a maximum overall length of 366 meters, and the maximum draft or point of immersion for the inaugural transit to be 12.5 meters or less. On April 18, 2016, the Panama Canal began accepting transit bookings for Neopanamax vessels for commercial transits through the Expanded Canal. The Canal will offer four additional slots per day for Neopanamax vessels, in addition to the existing 25 slots for the existing Canal.

The first commercial transit reservation was granted to a liquefied petroleum gas (LPG) tanker LINDEN PRIDE of Nippon Yusen Kaisha (NYK Line), represented by shipping agent Norton Lilly International (Panama), S.A. The vessel has a length of 754.59 feet and a beam of 120.08 feet.