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AUTORIDAD DEL CANAL DE PANAMÁ
EXECUTIVE VICE PRESIDENCY FOR OPERATIONS

ADVISORY TO SHIPPING No. A-32-2016

June 6, 2016

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – MAY 2016

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	<u>280</u>
b. Pilots in Training	<u>0</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	30.45	41	17
Oceangoing Transits	29.87	38	19
Canal Waters Time (hours)	27.65	47.97	16.63
In-Transit Time (hours)	11.47	14.06	7.88

Oceangoing Transits:	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	252	8.13	27.21
Vessels 91' beam and over	674	21.74	72.79
Total:	926	29.87	100.00

Vessels 100' beam and over	576	18.58	62.20
Vessels 900' length and over	124	4.00	13.39

Booking Slots:	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	478*	410* ¹	85.77
Regular Vessels (beam less than 91')	234*	177* ¹	75.64
Regular Vessels (up to 300' in length)	3	3	100.00
Auctioned booking slots	20	10	50.00

*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 June 30, 2016.

ORIGINAL SIGNED

Esteban G. Sáenz
Executive Vice President for Operations

OP, June 6, 2016

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SCHEDULE OF LOCKS MAINTENANCE OUTAGES							
Dates	Days/Hrs	Miraflores	Pedro Miguel	Gatun	Estimated Capacity	Expected Booking Condition	Status
4-6 May 2016	3 days	East Lane		West Lane	22-24	2	Completed
24-27 May 2016	4 days	East Lane	West Lane	West Lane	22-24	2	Completed
3-5 August 2016	3 days	West Lane*			22-24+	2	Tentative
23-26 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.

+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

Excitement Grows as the Expansion Inauguration Nears

The countdown to the Inauguration of the Expanded Panama Canal has begun, and with just one month until the long-awaited waterway welcomes its first Neopanamax vessel, excitement is growing.

Currently, the Canal serves more than 144 maritime routes, connecting 160 countries and 1,700 ports across the world. However, the Expanded Canal will soon double the tonnage capacity of the waterway, increase reliability, cater to new segments such as LNG, and offer new products and services to the Canal's valued customers, many of whom will be present for the events planned to inaugurate the Expansion on Sunday, June 26.

Early that morning, the Inauguration will officially begin as the COSCO Shipping Panama, the vessel awarded the honor of the first passage, enters the Atlantic-facing Agua Clara Locks. Panamanian President Juan Carlos Varela and Panama Canal Administrator Jorge L. Quijano will be present to deliver remarks and honor the Canal's dedicated workers who helped complete this extraordinary project.

Later in the afternoon, the Inauguration's main ceremony will commence once the COSCO Shipping Panama reaches the Pacific-facing Cocoli Locks. Against the backdrop of the vessel in the final lock chambers, Mr. Quijano will ceremoniously deliver the Expanded Canal to the country of Panama, marking the historic event before Panamanians, members of the international shipping industry, and global heads of state.

"In just one month, we will inaugurate the Expanded Panama Canal, culminating years of hard work and ushering in a new chapter in the history of this important route," said Mr. Quijano. "It is with utmost pride and admiration that I look forward to the completion of this flagship project, which will truly redefine the global maritime industry as we know it today."