May 9, 2019

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – APRIL 2019

1. Panama Canal Statistical Summary:

   a. Transit Pilot Force ................................................................. 267
   b. Pilots in Training ................................................................. 32
   c. Tugs .................................................................................. 46
   d. Locomotives ....................................................................... 100

2. Traffic Statistics:

   Arrivals .......................................................... 33.77
   Oceangoing Transits .................................................. 33.53
   Canal Waters Time (hours) ..................................... 23.19
   In-Transit Time (hours) ........................................... 9.97

   Oceangoing Transits: Total 1,006

   Vessels of less than 91’ beam 222
   Vessels 91’ beam to under 107’ beam 571
   Neopanamax Vessels (107’ beam and over) 213
   Total: ............................................................................... 100

   Booking Slots:
   Neopanamax Vessels (107’ beam and Over) 240
   Large Vessels (91’ beam to under 107’ beam) 450*
   Regular Vessels (less than 91’ beam) 240*
   Regular Vessels (up to 300’ in length) 1
   Auctioned booking slots 1

   * Does not include additional auctioned booking slots
   1 Includes booked transits only

3. The following pages provide 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, 2019.

ORIGINAL SIGNED

Rogelio A. Gordon
Acting Vice President for Transit Business
OP, May 9, 2019  
Subject: Monthly Canal Operations Summary – APRIL 2019

<table>
<thead>
<tr>
<th>Dates</th>
<th>Duration</th>
<th>Miraflores</th>
<th>Pedro Miguel</th>
<th>Gatun</th>
<th>Estimated Capacity(^)</th>
<th>Expected Booking Condition(^)</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 7, 2019</td>
<td>5 hours</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>32-34</td>
<td>1</td>
<td>Tentative</td>
</tr>
<tr>
<td>June 14, 2019</td>
<td>5 hours</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>32-34</td>
<td>1</td>
<td>Tentative</td>
</tr>
<tr>
<td>June 21, 2019</td>
<td>12 hours</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
</tr>
<tr>
<td>June 24 to July 2, 2019</td>
<td>8 days</td>
<td></td>
<td></td>
<td>East Lane**</td>
<td>22-24</td>
<td>2</td>
<td>Tentative</td>
</tr>
<tr>
<td>June 26, 29, 2019</td>
<td>3.5 days</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>22-24</td>
<td>2</td>
<td>Tentative</td>
</tr>
<tr>
<td>July 4, 5, 2019</td>
<td>5 hours per day</td>
<td></td>
<td></td>
<td>East Lane*</td>
<td>32-34</td>
<td>1</td>
<td>Tentative</td>
</tr>
<tr>
<td>July 17, 18, 2019</td>
<td>4 hours per day</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>32-34</td>
<td>1</td>
<td>Tentative</td>
</tr>
<tr>
<td>August 6, 13, 2019</td>
<td>8 days</td>
<td></td>
<td></td>
<td>West Lane**</td>
<td>22-24</td>
<td>2</td>
<td>Tentative</td>
</tr>
<tr>
<td>August 22, 23, 2019</td>
<td>5 hours per day</td>
<td></td>
<td></td>
<td>West Lane*</td>
<td>32-34</td>
<td>1</td>
<td>Tentative</td>
</tr>
<tr>
<td>September 1, 2019</td>
<td>12 hours</td>
<td></td>
<td></td>
<td>East</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
</tr>
<tr>
<td>September 2, 2019</td>
<td>12 hours</td>
<td></td>
<td></td>
<td>West</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
</tr>
<tr>
<td>September 2, 14, 2019</td>
<td>12 days</td>
<td></td>
<td></td>
<td>Center***</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
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<tr>
<td>September 14, 2019</td>
<td>12 hours</td>
<td></td>
<td></td>
<td>East</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
</tr>
<tr>
<td>September 15, 2019</td>
<td>12 hours</td>
<td></td>
<td></td>
<td>West</td>
<td>28-30</td>
<td>1.a</td>
<td>Tentative</td>
</tr>
</tbody>
</table>

The normal transit capacity of the Panamax locks is 32-34 vessels per day and 8-9 vessels in the Neopanamax Locks, depending on vessel mix, transit restrictions 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 maintenance works  
\(^\)\(^\) In order to perform scheduled dry chamber works  
\(^\) Culvert outage  
\(^\) Panamax Locks  
\(^\) Neopanamax Locks  
\(^\) Culvert outage  
\(^\) Panamax Locks  
\(^\) The total number of reserved transit slots to be offered may have to be adjusted in order to guarantee operational efficiency.
LNG Vessel Completes 6,000th Neopanamax Transit at the Panama Canal

On April 23, 2019, the Panama Canal welcomed its 6,000th Neopanamax transit through the Expanded Canal by the LNG vessel Energy Liberty, which first transited the waterway following the inauguration of the Expanded Canal less than three years ago, underscoring the route’s ability to accommodate the highly-dynamic liquefied natural gas (LNG) segment.

The LNG vessel Energy Liberty completed the milestone transit travelling southbound from the Atlantic to the Pacific Ocean. This vessel, constructed in 2018, has a cargo capacity of 165,000 m3 and measures 300 meters in length and 49 meters in beam.

“Once again, we are proud to celebrate this achievement alongside our world-class workforce and LNG industry partners, who have swiftly adopted the waterway since the inauguration of the Expanded Canal less than three years ago,” said Panama Canal Administrator Jorge L. Quijano. “We look forward to continuing to exceed expectations for our customers, while offering the same reliable service, flexibility and opportunity as always.”

With a significant reduction in voyage times, the Expanded Canal offers a highly competitive route for U.S. gas deliveries to major Asian importers. The LNG vessel Energy Liberty was transporting LNG from the Cove Point Terminal in Maryland, United States, to Japan. This was the Energy Liberty's sixth transit through the expanded Canal since its inauguration in 2016.

This milestone transit follows the 5,000th Neopanamax transit in December 2018 and is attributed to the Canal team’s increased experience with the Neopanamax locks and optimization of its operation, which has allowed for additional capacity, flexibility and efficiency across segments.

Of the 6,000 Neopanamax vessels that have transited to date, more than 50 percent have been from the container segment. Liquefied petroleum gas (LPG) vessels constitute another 26 percent, and LNG vessels make up 11 percent. Dry and liquid bulk carriers, car carriers and cruise ships make up the remaining transit percentages.