September 11, 2002

MR’S ADVISORY TO SHIPPING No. A-32-2002

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – AUGUST 2002

1. Statistical Summary:
   a. Transit Pilot Force ......................................................... 283
   b. Pilots in Training .......................................................... 0
   c. Tugs .................................................................. 22
   d. Locomotives ................................................................. 93
   e. Traffic Statistics (Preliminary):

<table>
<thead>
<tr>
<th></th>
<th>Average Daily</th>
<th>High Daily</th>
<th>Low Daily</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arrivals</td>
<td>30.5</td>
<td>40.0</td>
<td>21.0</td>
</tr>
<tr>
<td>Oceangoing Transits</td>
<td>30.7</td>
<td>41.0</td>
<td>23.0</td>
</tr>
<tr>
<td>(Includes Handlines)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canal Waters Time (Hrs.)</td>
<td>29.5</td>
<td>63.8</td>
<td>16.2</td>
</tr>
<tr>
<td>In-Transit Time (Hrs.)</td>
<td>12.0</td>
<td>25.2</td>
<td>7.2</td>
</tr>
<tr>
<td>Total</td>
<td>449</td>
<td>279</td>
<td>170</td>
</tr>
<tr>
<td></td>
<td>Supers</td>
<td>Regulars</td>
<td></td>
</tr>
</tbody>
</table>

2. Scheduled Locks Outages

<table>
<thead>
<tr>
<th>Dates</th>
<th>No. of Lane Outage Days</th>
<th>No. of Culvert Outage Days</th>
<th>Miraflorres</th>
<th>Pedro Miguel</th>
<th>Gatun</th>
<th>Transit Capacity</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept 16 – 26, 2002</td>
<td>11</td>
<td>Lane Outage(7)</td>
<td>Lane Outage(11)</td>
<td>26 – 28</td>
<td>Confirmed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oct 24 – 25, 2002</td>
<td>2</td>
<td></td>
<td>Lane Outage</td>
<td>26 – 28</td>
<td>Confirmed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nov 18 – 28, 2002</td>
<td>11</td>
<td>Lane Outage</td>
<td></td>
<td>30 - 32</td>
<td>Tentative</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 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 of this requirement to perform simultaneous single lane outages for additional maintenance at other locks.

Transit Capacity: The normal capacity of the Panama Canal is 38 vessel transits per day. This capacity is reduced during locks outages, as indicated in the above table. Consequently, vessels may experience delays in transiting. Normally, during these periods, the Panama Canal Vessel Transit Reservation System slots are fully utilized.

3. See reverse for items of interest to the shipping community.
4. This advisory will be canceled for record purposes on September 30, 2002.

ORIGINAL SIGNED

Noris E. López S.
Acting Maritime Operations Director
ITEMS OF INTEREST FOR THE SHIPPING COMMUNITY

Canal Performance

In August 2002, oceangoing transits totaled 953, or a daily average of 30.7. Transits by wide-beam vessels (30.48 meters/100 feet in beam and over) totaled 403, or 42.3 percent of all oceangoing transits. The average Canal Waters Time (CWT) was 29.5 hours.

PANAMA CANAL AUTHORITY WEB SITE

The Panama Canal Authority (ACP) web site - www.pancanal.com; was acknowledged by the Internet Scout Project as one of the most useful resources on the Internet. As a web site that is both excellent in the presentation and maintenance of in-depth content and a reliable source of information, the ACP’s URL was selected to be featured in the latest edition of National Science Digital Library Report for Math, Engineering, and Technology. Founded in 1994, this publication is one of the oldest and most respected Internet journals.

“The ACP is very pleased and honored that our web site is garnering so much recognition. We hope that our web site will continue to serve as a learning tool for the general public, as well as current and future Canal customers,” said Canal Administrator Mr. Alberto Alemán Zubieta.

Recognition by the Internet Scout Project is further confirmation of ACP’s excellent website. Past awards include the following:

- **World’s Webcam and Video Directory** – The online camera feature of the ACP’s web site was selected and added into this massive directory on December 4, 2001. For further information, please refer to the web site: www.123cam.com

- **Transportation Communications Newsletter** – The ACP’s web site was named “Web site of the Day” in the July 25, 2001, issue of this publication.

- **4anything.com** – The ACP’s website was recognized as the best in the Earth Cam category on October 12, 1999.

- The website was also selected to be presented as part of EarthCam’s 2000 New Year’s event. This event presented 100 live web cameras from different cities around the world.

SHIPPING INDUSTRY ELITE TO GATHER IN PANAMA NEXT NOVEMBER

The Panama Canal Authority (ACP) announced today that Panama would host the prestigious annual meeting of the International Association of Maritime Economists (IAME). The meeting will be held from November 12 – 15, 2003 and representatives from shipping companies, top universities, maritime training agencies, port and port authorities, government agencies and international organizations from more than 35 countries around the world will participate in this annual event.

Celebrating its 10th anniversary, the IAME’s annual meeting will bring together scholars and policymakers to discuss important topics related to shipping and global commerce, such as the shipping market and maritime policies, port investment and public regulation, logistics, technology and intermodal networks. The theme of the meeting is “Setting the Foundations for Port and Shipping Policies”.

This is the first time the IAME will be holding its annual meeting in Latin America. In choosing Panama as the host, IAME organizer Lilibeth Langoni, from the ACP Executive Administration Office said, “The preferred method for transporting goods to and from Latin American is maritime. The Panama Canal is at the heart of the Americas, right in the middle of the continent, providing passage between the Atlantic and the Pacific Oceans and enabling more than 144 routes to connect countries and markets to serve world commerce.”

Canal Administrator Mr. Alberto Alemán Zubieta, said, “This event is an opportunity for the ACP to share with its visitors Panama’s vision for its future as an international transportation hub and main multimodal logistics center for Latin America”.

The annual meeting will be held as Panama starts the celebration of its first centennial as a Republic. The gathering will be graced and inaugurated by Panamanian President Mireya Moscoso.