September 5, 2013

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – August 2013

1. Panama Canal Statistical Summary:
   a. Transit Pilot Force ................................................................. 284
   b. Pilots in Training ................................................................. 8
   c. Tugs ........................................................................ 39
   d. Locomotives ................................................................ 100

2. Traffic Statistics:

   Arrivals ........................................ Daily Average 43.74 | High 4.3 | Low 22
   Oceangoing Transits ............................. 31.94 | 36 | 27
   Canal Waters Time (hours) .... 25.24 | 37.29 | 17.97
   In- Transit Time (hours) ...................... 11.02 | 13.66 | 8.30

   Oceangoing Transits:
<table>
<thead>
<tr>
<th>Vessels of less than 91' beam</th>
<th>Total</th>
<th>Daily Average</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>258</td>
<td>8.32</td>
<td>26.06%</td>
<td></td>
</tr>
<tr>
<td>732</td>
<td>23.61</td>
<td>73.94%</td>
<td></td>
</tr>
<tr>
<td>990</td>
<td>31.94</td>
<td>100%</td>
<td></td>
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</tbody>
</table>

   Vessels 100' beam and over 641 20.68 64.75%
   Vessels 900' length and over 130 4.19 13.13%

   Booking Slots:
   | Large Vessels (beam 91' and over) | Available 527* | Used 296*¹ | Percentage 56.17% |
   | Regular Vessels (beam less than 91') | 248* | 63*¹ | 25.40% |
   | Regular Vessels (up to 300' in length) | 0 0 | 0 |
   | Auctioned booking slots | 0 0 | 0 |
   *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 September 30, 2013.

Noris E. López S.
Acting Executive Vice President for Operations
Massive New Gates for Expanded Panama Canal Arrive in Panama

In a major milestone for the Panama Canal Expansion Program, the first four gates for the new locks arrived from Port of Trieste, Italy, to the waterway's Atlantic side on board the semi-submersible vessel STX Sun Rise this morning.

"This is an exciting moment for the Panama Canal - the arrival of the new gates marks a great progress for this engineering project," Panama Canal Administrator Jorge L. Quijano said. "With the Expansion, we will further reinforce our position as the maritime and logistics hub of the Americas."

Built by the subcontractor Cimolai SpA, the first four gates measure 57.6 meters long, by 10 meters wide by 30.19 meters high, and each gate weighs an average of 3,100 tons. They will be installed in the middle chamber of the new locks on the Atlantic side.

The steel gates will be transported to their final position using the same self-propelled motorized wheel transporters (SPMTs) that are used to load and unload them from the ship.

The new locks of the expanded Panama Canal have a total of 16 rolling gates (eight for each new lock complex). The gates are being shipped four at a time from Italy. They will be unloaded onto a temporary dock until ready for installation. Unlike the current Canal, which uses miter gates, the expanded Canal will have steel rolling gates. You can observe the video on the expansion project at [http://youtu.be/5M0XeoE4XuA](http://youtu.be/5M0XeoE4XuA).

The Panama Canal Expansion is 62 percent complete. It involves the construction of a third lane of traffic allowing the passage of Post-Panamax vessels, which will double the Canal's capacity and have an important impact on world maritime trade.