ADVISORY TO SHIPPING No. A-31-2015

October 1, 2015

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Temporary reduction in the number of available Booking Slots in order to reduce the current backlog

As published in Advisory A-30-2015, the Panama Canal continues to experience an increase in transit backlog due to recent locks maintenance work, coupled with high arrivals during the last week of September. In response to this situation, scheduled non-critical maintenance work was postponed and additional crews have been assigned to increase capacity at Gatun and Miraflores Locks.

In response to concerns expressed by the maritime industry regarding the extended waiting time currently being experienced by some of our customers, the following additional measures will be implemented, effective October 5, 2015:

- A temporary reduction in the number of booking slots for supers, where the number of available booking slots for supers will be reduced to five (5) in the third period, for a total of 15 slots.

- A temporary reduction of the Just-In-Time (JIT) transit service, where only one (1) JIT transit slot will be offered daily per direction.

Applications for reserved transits under these terms will be received commencing at 0900 hours, October 2, 2015. The booking slot available through the Auction Process, as well as the slots available for vessels less than 300 feet in length, will continue to be offered. The limits by direction and restriction will remain unchanged.

These measures are being taken to reduce, as soon as possible, the waiting time for non-booked vessels, as well as the current backlog. Nevertheless, the reduction in backlog will be dependent on vessel arrivals and prevailing weather conditions.

As we continue to monitor the situation, additional measures may be taken until the current backlog returns to normal levels.

ORIGINAL SIGNED

Esteban G. Sáenz
Executive Vice President for Operations