

Advisory to Shipping No. A-21-2021

April 9, 2021

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – MARCH 2021

1. Panama Canal Statistical Summary:

| | |
|------------------------------|-----|
| a. Transit Pilot Force | 258 |
| b. Pilots in Training | 32 |
| c. Tugs | 46 |
| d. Locomotives | 100 |

2. Traffic Statistics:

| | <u>Daily Average</u> | <u>High</u> | <u>Low</u> |
|---|-------------------------|-----------------------------|--------------------------|
| Arrivals | 34.58 | 47 | 21 |
| Oceangoing Transits | 35.45 | 39 | 28 |
| Canal Waters Time (hours) | 38.15 | 50.88 | 25.49 |
| In-Transit Time (hours) | 10.55 | 12.41 | 9.27 |
| Oceangoing Transits: | <u>Total</u> | <u>Daily Average</u> | <u>Percentage</u> |
| Vessels of less than 91' beam | 207 | 6.68 | 18.84 |
| Vessels 91' beam to under 107' beam | 601 | 19.39 | 54.69 |
| Neopanamax Vessels (107' beam and over) | 291 | 9.39 | 26.48 |
| Total: | 1,099 | 35.45 | 100.00 |
| Booking Slots: | <u>Available</u> | <u>Used</u> | <u>Percentage</u> |
| Neopanamax Vessels (107' beam and Over) | 246* | 213* ¹ | 86.59 |
| Large Vessels (91' beam to under 107' beam) | 403* | 378* ¹ | 93.80 |
| Regular Vessels (less than 91' beam) | 186* | 164* ¹ | 88.18 |
| Regular Vessels (up to 300' in length) | 0 | 0 | 0 |
| Auctioned booking slots | 67 | 48 | 71.65 |

* 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 April 30, 2021.

ORIGINAL SIGNED

Marcia I. de Ortega
Acting Vice President for Operations

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| SCHEDULE OF PANAMAX LOCKS MAINTENANCE OUTAGES | | | | | | | |
|---|-----------------|------------|--------------|--------|--------------------|----------------------------|-----------|
| Dates | Duration | Miraflores | Pedro Miguel | Gatun | Estimated Capacity | Expected Booking Condition | Status |
| June 15 and 16, 2021 | 4 hours per day | | | East* | 30-32 | 1.a | Tentative |
| June 25, 2021 | 10 hours | | | West* | 27-29 | 1.a | Tentative |
| July 1, 2021 | 12 hours | | | East* | 26-28 | 1.a | Tentative |
| July 5 to 14, 2021 | 10 days | | | East** | 21-23 | 2 | Tentative |
| July 29 and 30, 2021 | 4 hours per day | | | West* | 30-32 | 1.a | Tentative |
| August 5 and 6, 2021 | 5 hours per day | | | West* | 30-32 | 1.a | Tentative |
| August 12 and 13, 2021 | 5 hours per day | | | East* | 30-32 | 1.a | Tentative |
| August 17 and 18, 2021 | 4 hours per day | East* | | | 30-32 | 1.a | Tentative |
| August 20, 2021 | 8 hours | | | East* | 28-30 | 1.a | Tentative |
| September 3 to 10, 2021 | 8 days | East** | | | 21-23 | 2 | Tentative |
| September 22 and 23, 2021 | 5 hours per day | East* | | | 30-32 | 1.a | Tentative |
| September 24, 2021 | 8 hours | East* | | | 28-30 | 1.a | Tentative |

| SCHEDULE OF NEOPANAMAX LOCKS MAINTENANCE OUTAGES | | | | | | |
|--|----------|------------|--------|--------------------|----------------------------|-----------|
| Dates | Duration | Agua Clara | Cocolí | Estimated Capacity | Expected Booking Condition | Status |
| March 30, 2021 | 10 hours | | * | 5-7 | ^^ | Completed |
| April 27, 2021 | 6 hours | * | | 8-9 | ^^ | Confirmed |

The normal transit capacity of the Panamax locks is 34-36 vessels per day, and in the neopanamax locks 9-11 vessels per day, 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
- ^^ A corresponding reduction in the number of available booking slots should be expected

Connecting the World through the Panama Canal

Mapping out the waterway's continued connectivity across the globe

The Panama Canal has improved global commerce, transportation, and connectivity for more than 100 years. Through its shortened route and strategic location, the Panama Canal continues to expand its partnerships across the world and innovate its services to uphold its commitment to creating, capturing and rendering value to its customers and Panama.

Connecting 170 Countries

Since the opening of the Neopanamax Locks in 2016, the Panama Canal has come to serve 36 new maritime routes, connecting an additional 220 ports and 10 countries. Today, the waterway serves a total of 180 maritime routes that link 1,920 ports across 170 countries. Through this expanded number of routes, new

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terminals have become points of origin or destination for cargo that transits the Canal, such as the liquefied natural gas (LNG) export terminals of Cove Point and Cameron in the United States and Port of Point Fortin in Trinidad and Tobago.

The United States remains the top user country of the Panama Canal, with two-thirds of cargo transported through the waterway originating from or destined for this market, followed by China and Japan.

The main route using the waterway by cargo tonnage runs between the U.S. East Coast and Asia. It is followed by the U.S. East Coast and the West Coast of South America, Europe and the West Coast of South America, the U.S. East Coast and the West Coast of Central America, and the South America intercoastal route.

Facilitating Grain Exports

Traditionally, the dry bulk market has been and continues to be important in terms of the cargo tonnage transported through the Panama Canal. The main commodities moved in bulk cargo vessels consist of soybeans, corn and miscellaneous grains. The grain flows originate in U.S. ports located on the Gulf of Mexico region destined for China, the West Coast of South America, Japan and the West Coast of Central America. Soybeans are the most prominent commodity crop that navigates the Mississippi river to be shipped through U.S. ports bound for China. Corn shipments from the same ports are often bound for Japan and Peru.

In the last months, grain exports through the Canal have increased as U.S. exporters meet soybean demand to feed livestock and poultry in China.

Energizing the Market – LNG and LPG Trade

While various market segments have contributed to the Canal's widened reach, the LNG and liquefied petroleum gas (LPG) market segments saw exponential growth in recent months. The world's global economic recovery, combined with record low temperatures during the winter in Asia, heightened demand for energy during what was already peak season.

The LPG segment saw particularly high growth during the Canal's 2020 fiscal year (FY2020), which ran between October 2019 and September 2020, recording Panama Canal tonnage (PC/UMS) tonnage 27 percent higher than projected. In that same period, 95 percent of LPG traveling through the waterway originated from the U.S., followed by Trinidad & Tobago with almost 3 percent. Almost half (49 percent) of all U.S. LPG exports passed through Panama Canal during this time, with a majority destined for either South Korea or Japan.

Connectivity through the Green Route

As the Panama Canal's network expands, so does its positive environmental impact. Already, the Canal has contributed to a reduction of more than 830 million tons of carbon dioxide (CO₂) since opening by allowing vessels to save time and fuel through reduced voyages and fewer cargo movements compared to freight transportation via air, truck or rail.

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The Panama Canal has been able to steadily manage the water issue, to safeguard an operational level of water and its longstanding reliability for customers. This dry season, the Canal saw positive results from the measures implemented last year. The Panama Canal was able to secure a steady draft for this period through the waterway, allowing shippers to carry more cargo using the Panama route.

Through its unprecedented connectivity, the Panama Canal has facilitated the development of world maritime trade, unlocking opportunities for connectivity and exchange between countries and markets. We are a link in a chain where reliability is the most valued attribute, and we are committed to continuing to invest in and build upon our role in connecting the world.