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**AUTORIDAD DEL CANAL DE PANAMÁ
OPERATIONS DEPARTMENT**

OP'S ADVISORY TO SHIPPING No. A-02-2012

January 18, 2012

TO : All Shipping Agents, Owners, and Operators
SUBJECT: Announcement regarding labor situation at the Canal expansion project

The purpose of this advisory is to inform the maritime community that the Panama Canal Authority is closely monitoring the labor situation of a group of employees who work for the consortium Grupo Unidos por el Canal, S.A. (GUPCSA) in the construction of the new locks.

Panama Canal traffic continues uninterruptedly.

All other aspects of the Panama Canal Expansion Program such as dredging and dry excavation continue normally.

This situation is not related to the daily operation of the Panama Canal and, therefore, does not affect vessel traffic through the waterway.

The Panama Canal Authority hopes for a quick resolution of this conflict between the contractor and its employees and will keep the maritime community informed.

Manuel E. Benítez
Executive Vice President of Operations