

**AUTORIDAD DEL CANAL DE PANAMÁ
EXECUTIVE VICE PRESIDENCY FOR OPERATIONS**

ADVISORY TO SHIPPING No. A-07-2014

April 4, 2014

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Monthly Canal Operations Summary – March 2014

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	<u>281</u>
b. Pilots in Training	<u>8</u>
c. Tugs	<u>42</u>
d. Locomotives	<u>100</u>

2. Traffic Statistics:

	<u>Daily Average</u>	<u>High</u>	<u>Low</u>
Arrivals	33.68	46	16
Oceangoing Transits	34.55	39	30
Canal Waters Time (hours)	34.72	46.89	27.03
In-Transit Time (hours)	12.07	13.91	10.24

Oceangoing Transits:	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	362	11.68	33.80
Vessels 91' beam and over	709	22.87	66.20
Total:	1071	34.55	100
Vessels 100' beam and over	609	19.65	56.86
Vessels 900' length and over	128	4.13	11.95

Booking Slots:	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Large Vessels (beam 91' and over)	487*	454* ¹	93.22
Regular Vessels (beam less than 91')	228*	201* ¹	8.16
Regular Vessels (up to 300' in length)	9	9	100.00
Auctioned booking slots	28	18	64.29

*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, 2014.

ORIGINAL SIGNED

Esteban G. Sáenz
Executive Vice President for Operations

AUTORIDAD DEL CANAL DE PANAMÁ

EXECUTIVE VICE PRESIDENCY FOR OPERATIONS

3654 (OPXI)

v. 28-01-2011

OP, April 4, 2014

Subject: Monthly Canal Operations Summary – March 2014

<i>SCHEDULE OF LOCKS MAINTENANCE OUTAGES</i>						
Dates	Days/Hrs	Miraflores	Pedro Miguel	Gatun	Estimated Transit Capacity ¹	Status
March 17-28, 2014	11 days			West Culvert	32-34	Completed
Aug 26 - Sept 2, 2014	8 days	West Lane			26-28	Tentative

Note: Changes in red.

¹The actual transit capacity may vary from day to day and will depend on vessel mix, transit restrictions and type of maintenance work being performed. Normally, during periods of reduced transit capacity, a corresponding reduction in the number of available reserved transit slots is ordered by the Authority. During these periods, non-booked vessels may experience delays in transiting. Whenever a set of locks requires an outage of one of its two lanes, advantage may be taken by performing simultaneous work at other locks.

Panama Canal Recognized as 2014 World's Most Ethical Company

For the fourth consecutive year, the Panama Canal Authority (ACP) has been recognized by the Ethisphere Institute, an independent center of research promoting best practices in corporate ethics and governance, as a 2014 World's Most Ethical Company.

ACP has been honored with this award, which recognizes organizations that continue to raise the bar on ethical leadership and corporate behavior.

"It is an honor for the Panama Canal to receive this award, especially during the year of its centennial," Panama Canal Administrator Jorge L. Quijano said. "The ACP thrives to ensure that our business model shows our commitment to transparency, ethical values, and responsibility to the Panamanian people, our customers and the environment."

The 2014 World's Most Ethical Companies list features 144 companies from 41 industries in areas including retail, business services, energy and utilities, electronics, and transportation and logistics.

ACP was one of the three Latin American companies honored with this award. The other two companies were from Brazil. Other companies receiving this recognition included: Ford Motor Company, General Electric Company, Holland America Line, PepsiCo., Inc. and Microsoft Corporation.

"The entire community of World's Most Ethical Companies believe that customers, employees, investors and regulators place a high premium on trust and that ethics and good governance are key in earning it," said Ethisphere's Chief Executive Officer, Timothy Erblich. "The ACP joins an exclusive community committed to driving performance through leading business practices. We congratulate everyone at the ACP for this extraordinary achievement."