AUTORIDAD DEL CANAL DE PANAMÁ

Balboa-Ancón República de Panamá www.pancanal.com

August 17, 2006

MR'S ADVISORY TO SHIPPING No. A-25-2006

TO : ALL STEAMSHIP AGENTS, OWNERS, AND OPERATORS

SUBJECT: PANAMA CANAL AUTHORITY TRANSIT RESERVATION SYSTEM

In accordance with the rules governing the Transit Reservation System (MR's Notice to Shipping No. N-7-2006), **Condition 1** will be in effect beginning at 0001 hours, August 21, 2006 through August 24, 2006, but with a reduced number of available booking slots until the maintenance work previously published in Advisory to Shipping A-20-2006 is completed.

The number of slots to be made available during this period will be thirteen (13) for supers and six (6) for regular vessels, in addition to the auctioned slot. The number of slots per direction and restriction will remain as published in Advisory to Shipping A-20-2006.

Once the maintenance work has been completed, the number of slots offered will return to normal levels.

Applications for reserved transits under the above mentioned condition will be received beginning at 0900 hours, Friday, August 18, 2006.

This document is cancelled for record purposes on August 31, 2006.

ORIGINAL SIGNED

Jorge L. Quijano Maritime Operations Director