

February 10, 2026

TO : All Shipping Agents, Owners, and Operators Monthly

SUBJECT: Canal Operations Summary – JANUARY 2026

1. Panama Canal Statistical Summary:

a. Transit Pilot Force	295
b. Pilots in Training	10
c. Tugs	46
d. Locomotives	100

2. Traffic Statistics:

	<u>Daily Average</u>	<u>High</u>	<u>Low</u>
Arrivals	34.2	48	23
Oceangoing Transits	33.84	38	23
Canal Waters Time (hours)	20.30	29.52	16.13
In-Transit Time (hours)	10.02	12.13	8.70

Oceangoing Transits:

	<u>Total</u>	<u>Daily Average</u>	<u>Percentage</u>
Vessels of less than 91' beam	187	6.03	17.83
Vessels 91' beam to under 107' beam	557	17.97	53.10
Neopanamax Vessels (107' beam and over)	305	9.84	29.08
Total:	1049	33.84	100

Booking Slots:

	<u>Available</u>	<u>Used</u>	<u>Percentage</u>
Neopanamax (vessels of 107' beam and Over)	148*	173* ¹	116.89
Supers (vessels of 91' beam to under 107' beam)	503*	475* ¹	94.43
Regular Vessels (less than 91' beam)	115*	129* ¹	112.17
Auctioned booking slots	350	246	70.29

* Does not include additional auctioned booking slots
¹ Includes booked transits only

3. The following page provides the scheduled locks maintenance work and other information of interest to the shipping community.

4. This advisory will be canceled for record purposes on January 31, 2026.

ORIGINAL SIGNED

Boris Moreno Vásquez
 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
February 2, 2026	1 day	***			26	1	Completed
February 5, 2026	1 day	***			26	1	Completed
March 10, 2026	5 hours	West*			26	1	Tentative
March 17, 2026	5 hours	West*			26	1	Tentative
March 25 and 26, 2026	7 hours/day	West*			26	1	Tentative
March 31 and April 1, 2026	5 hours/day	West*			26	1	Tentative
April 7 to 9, 2026	3 days			East**	16	1	Tentative
May 5 to 15, 2026	10 days			***	26	1	Tentative
May 25 and 26, 2026	5 hours/day			East*	26	1	Tentative
June 9 to 17, 2026	9 days			East**	16	1	Tentative
July 21 to August 1, 2026	11 days	West***			26	1	Tentative
August 20, 2026	1 day			West**	16	1	Tentative
August 25 and 26, 2026	5 hours/day			West*	26	1	Tentative
August 31 and Sept 2, 2026	5 hour/day		West*		26	1	Tentative
September 15 to 23, 2026	8 days		West**		16	1	Tentative

[^]The normal transit capacity of the Panamax locks is 34-36 vessels per day, and in the Neopanamax locks is 9-11 vessels per day, depending on vessel mix, transit restrictions, and other factors. The maximum sustainable capacity of the Panama Canal (Panamax and Neopanamax locks) is approximately 36-38 vessels per day.

* In order to perform scheduled maintenance works

** In order to perform scheduled dry chamber works

*** Culvert outage

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The Panama Canal Marks Milestone with Transit of the Disney Adventure Cruise Ship

The Panama Canal made history with the inaugural transit of Disney Adventure, the largest and highest-capacity Neopanamax cruise ship to cross the waterway, reaffirming efficiency, precision, and global logistical leadership.



The Panama Canal marked a significant milestone today, Monday, with the inaugural transit of the Neopanamax cruise ship, Disney Adventure, the largest passenger vessel by capacity and gross tonnage ever to transit the interoceanic waterway.

The passage of this massive cruise ship, measuring 208,000 gross tons and with capacity for approximately 6,700 passengers, took place as part of her positioning voyage. The vessel is operated by Disney Cruise Line.

In recognition of her inaugural transit, Panama Canal Administrator Ricaurte Vásquez Morales presented a commemorative plaque to the vessel as she passed through the Agua Clara Locks in the province of Colón.

The operation highlighted the canal's ability to manage large capacity transits with precision and reliability.

The cruise ship measures 342 meters in length and 46.4 meters in beam. Her transit required extensive multidisciplinary coordination, reaffirming the Panama Canal's highest standards of efficiency and safety.

The distinction awarded by the administrator acknowledged the importance of this milestone for both the waterway and the cruise industry, as well as the confidence that was placed in the Panama Canal by a leading cruise line.

The ceremony underscored the canal's logistical appeal for global connectivity and its contribution to high-value tourism itineraries.

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The Disney Adventure is one of five cruise ships completing their inaugural transits during the 2025–2026 cruise season, along with AIDAdiva, Brilliant Lady, Celebrity Ascent, and Star Seeker.

For fiscal year 2026, more than 40 Neopanamax cruise ship transits are expected to transit the canal. Previously, the record for the largest passenger vessel to transit the canal was held by Norwegian Bliss, with a capacity of 5,000 passengers and 168,000 gross tons. The transit of Disney Adventure surpasses that benchmark by 24%, or approximately 40,000 gross tons.



Added to the Disney Cruise Line fleet in 2025, the Disney Adventure was built at the Meyer Werft shipyards in Germany and is homeported in Singapore, from where she operates three- and four-night itineraries at sea.

The vessel accommodates approximately 6,700 passengers which is supported by a crew of 2,500 and features 2,111 staterooms.

Notable highlights include bow artwork featuring Captain Mickey, Marvel Landing, the longest roller coaster at sea, and the Disney Imagination Garden, which includes a three-deck castle installation.