



Ocean Network Express (North America) Inc.
8730 Stony Point Parkway, Suite 400
Richmond, VA 23235

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PANAMA Canal Situation Update #1

Dear Valued Customers,

Vessel operations are being affected by drought conditions in the Panama Canal Zone which reduce the 'draft level' of the canal and adjoining waterways. The following is an update for better understanding:

- The El Niño phenomenon has caused drier conditions in the Panama Canal water basins.
- Since Apr 23, the Panama Canal Authority (ACP) has announced to reduce the draft levels several times .
- Effective November 1, 2023, the ACP is planning to further reduce daily transit capacity.

Effective date	Maximum Transit numbers per day	Breakdown by Vessel Size	
		Neo-Panamax	Panamax
Before 7/29/2023	36	10	26
After 7/30/2023	32	10	22
During 8/8 to 10/30/2023	32	10	14(booked vessels) 8(Non-booked vessels)
After 10/30/23	31	8	17(booked vessels) 5 (non-booked vessels) 1 (booked early transit vessel)

THEA service loops EC1/EC2/EC6/AL5 may be impacted by this situation

ONE will continue to provide relevant updates as they become available.