REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

February 2, 2004 CIRCULAR NO. 009-2004

General Manager

Reference: Route of "Tourism 2004 Carnival"

Dear Sir:

For your information we are enclosing the route "Tourism 2004 Carnival" for the four days of its duration.

We inform you that the Superintendency of Banks has no objection to authorize the temporary closure or the modification of the hours of attention to the public for those banks that may be affected by the Carnival, provided said authorization is requested opportunely trough the corresponding channels.

The above measure shall apply to the branches located in the capital city, as well as those located in the interior of the country.

Yours truly,

Delia Cardenas Superindent

Enc.