

AUTORIDAD DEL CANAL DE PANAMÁ
VICE PRESIDENCY FOR TRANSIT BUSINESS**ADVISORY TO SHIPPING No. A-17-2020**

April 29, 2020

TO : All Shipping Agents, Owners, and Operators
SUBJECT: Temporary Suspension of the Advance Payment for Transit Reservation (Booking) Fees

Due to concerns regarding the adverse effect that the COVID-19 pandemic is having on world trade, and the shipping industry in particular, the Panama Canal Authority (ACP) announces temporary modifications to requirements for the placement of booking guarantees and advance payment of reservation fees when a reservation is confirmed.

Beginning at 0900 hours Monday, May 4, 2020, until 0859 hours Tuesday, September 1, 2020, the following modifications will be in effect:

- Transit reservation requests for all booking periods submitted during this time period will not require the placement of a booking guarantee, nor will require payment of the booking fee at the time the slot is awarded. However, the guarantee shall be placed prior to the vessel beginning its transit.
- Substitution of booking slots will not require the placement of the guarantee for the substituting vessel. If the substituted vessel has already paid the reservation fee, it will be refunded after deducting any additional charges that may apply.
- Swaps between vessels without guarantees, or between a vessel with guarantee and another vessel without guarantee, will not require the placement of guarantees in order for the swap to be approved. Nevertheless, these vessels shall have their guarantee placed prior to beginning their transit.
- Similarly, booking date changes and Daylight Transit Service requests will not require the placement of a guarantee in order for the date change or the Daylight Transit Service to be approved. The corresponding guarantees shall be placed prior to the vessels beginning their transit.
- Cancellation of booking slots that do not have a guarantee already established-will require the placement of the guarantee that covers the amount of the cancellation.

Booking slots that have already been allocated and the guarantee has been placed will not be refunded.

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The guarantee requirements for the Transit Itinerary Creation Fee will remain unchanged. This guarantee must be approved by the guarantor bank in ACP's automated system in order for the booking slot to be confirmed and for any request for substitution or swap to be accepted.

ORIGINAL SIGNED

Ilya R. Espino de Marotta
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