ACP AUTORIDAD DEL CAMAL DE PANAMA

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Balboa-Ancón República de Panamá www.pancanal.com

November 16, 2005

MR'S ADVISORY TO SHIPPING No. A-41-2005

TO: ALL STEAMSHIP AGENTS, OWNERS, AND OPERATORS

SUBJECT: Changes to the Panama Canal Transit Reservation (Booking) System

Effective November 20, 2005, up to December 31, 2005, the Panama Canal Authority (ACP) will modify the Transit Reservation (Booking) System rules, as follows, in order to satisfy the needs of our customers and provide a more flexible system.

During normal conditions, if after the competition of the third period there are any available remaining slots for regular vessels, they will be offered to large vessels in the order of rejection of their booking requests, but not to exceed a total of **fifteen** slots.

Of this total of **fifteen** slots for supers, no more than **nine** supers may be booked for transit in the southbound direction, and, of these, no more than six with "full daylight-hour restrictions". Similarly, not more than **eight** supers may be booked for transit in the northbound direction, and, of these, no more than five with "full daylight-hour restrictions". The maximum number of "full daylight-hour restricted vessels" shall not exceed eight vessels.

Exceptions to these limitations may only be authorized by the Maritime Operations Director or his designee, and only when deemed necessary to guarantee operational efficiency.

ORIGINAL SIGNED

Miguel F. Rodriguez Acting Maritime Operations Director