



Advisory To Shipping No. A-25-2024

August 1, 2024

TO: All Shipping Agents, Owners, and Operators
SUBJECT: Modifications to the Transit Reservation (Booking) System

The Panama Canal (ACP), in its commitment to provide an efficient and reliable service to its customers, has been working to better understand the needs of customers regarding medium and long-term planning, their desired level of reliability, and the design of a Transit Reservation System that provides maximum value while being flexible, transparent, efficient, and predictable. In response to the valuable feedback and expressed needs of our customers, we are pleased to announce the Long-Term Slot Allocation (LoTSA) initiative for Neopanamax vessels. This initiative enhances our Transit Reservation System certainty by dovetailing with current market conditions, as expressed by our customers.

Through the LoTSA method, ACP will offer transit booking slot packages to various market segments, which will include a specific number of weekly or monthly slots per calendar year, for northbound and/or southbound transits. Four slots from the Neopanamax daily offer will be allocated through the LoTSA method, for a total of 28 slots per week, beginning with week one and extending through week 52 per year. Each week spans from Sunday to Saturday.

These packages and their characteristics will be announced through the Projected Booking Slot Availability report available in the Panama Canal webpage (www.pancanal.com) and will be allocated to the highest bidders through a SEALED BID AUCTION. If two or more customers submit a bid for the same amount, the tiebreaker will be based on the order in which the bids were received in the Panama Canal Auction System.

The amount of the sealed bid refers to the maximum amount the customer is willing to pay for each slot included in the package, with a base amount of \$200,000.00 USD (two hundred thousand US dollars).

The sealed bid auctions for the first calendar year of this initiative for booking dates from January 5, 2025, to January 3, 2026, will be held on designated windows beginning September 2, 2024. The terms and conditions for the LoTSA initiative is available in the following link: <https://pancanal.com/en/maritime-services/vessel-eta-and-transit-booking/>

The following table summarizes the slot distribution per Booking Period for the Neopanamax Locks for booking dates from January 5, 2025, until further notice:

Vessel Category	Special Period	Long-Term Allocation	Period 1 (90 Days)	Period 1A (30-15 Days)	Period 2 (14-8 Days)	Period 3 (Auctions) (7-2 Days)	Total
Neopanamax	1	4	*	2	2**	1	10

*Slot carried over from Special Period if not awarded
** Includes the "conditioned" slot

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Slots not allocated through the LoTSA method will be carried over to Booking Period 1a.

For the total of all available daily slots offered in all booking periods, including the LoTSA slots, the limits per direction and restriction will be as follows: no more than five (5) Neopanamax vessels may be booked for transit in the northbound direction, and of these, no more than one (1) with daylight restriction. Similarly, no more than four (4) Neopanamax vessels may be booked for transit in the southbound direction, and of these, no more than one (1) with daylight restriction. The rules published in the Notice to Shipping N-7-2024 regarding the maximum number of slots that may be allocated to LNG vessels and the maximum number of slots for “daylight-restricted” vessels, combined with LNG vessels, will remain unchanged.

The ACP is dedicated to optimizing the allocation of its transit slots. To this end, the slots not allocated through the LoTSA initiative will continue to be available via the established Transit Reservation System and the Panama Canal Auction System. In a move towards environmental sustainability, revisions to the Customer Ranking metrics and calculations are currently being considered. These adjustments aim to promote the efficient use of water and the reduction of carbon emissions. Details of these changes will be communicated in a forthcoming Advisory to Shipping, ensuring all stakeholders are informed and can plan accordingly.

Aligned with our commitment towards decarbonization and achieving net-zero greenhouse gas emissions by 2050, we are pleased to announce a new initiative for our clients willing to join us in this effort. For booking dates starting January 1, 2025, a dedicated monthly slot will be auctioned to Neopanamax vessels that meet the standards established in the Panama Canal Green Vessel Classification (refer to Advisory to Shipping No. A-12-2023). This exclusive slot will become available for auction 30 days prior to the scheduled transit date. This pilot program is designed to encourage the transit of vessels equipped with energy-efficient technologies and/or alternative fuels, thereby contributing to the reduction of our scope three emissions. We believe this step will not only support our environmental goals, but also promote sustainable practices within the maritime industry. Further information regarding this initiative will be provided in an upcoming Advisory to Shipping.

In addition, for booking dates beginning January 1, 2025, the required arrival time for booked supers or regular vessels with transit restrictions (clear-cut, clear-cut daylight hours) will be 2200 hours on the day prior to their booking date. If the vessel does not arrive by the required arrival time, the vessel will be subject to forfeiture of the prescribed booking fee. Commercial passenger vessels are exempt from this new arrival requirement.

For any inquiries regarding these rules, please contact: operationservices@pancanal.com.

ORIGINAL SIGNED

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