CANAL DE PANAMÁ

Frequently Asked Questions (FAQ)

Long-Term Slot Allocation (LoTSA) 2.5

March 27, 2026

Panama Canal Authority
Long-Term Slot Allocation (LoTSA) 2.5
Frequently Asked Questions (FAQ)

Question	Answer
General	
1. What is the Long-Term Slot Allocation method?	The Long-Term Slot Allocation (LoTSA) is a program for Neopanamax vessels to secure transit slots in the Panama Canal. This method allows customers to reserve transit slot packages through a sealed bid process available in the Panama Canal Transit Auction System.
2. What is LoTSA 2.5?	LoTSA 2.5 is the next generation of Long-Term Slot Allocation program, designed to provide greater certainty, flexibility, and value for our customers.
3. What is the difference between LoTSA 2.5 and LoTSA 2.0?	LoTSA 2.5 increases the number of available packages to 34 and offers greater flexibility in the use of deferred and advanced slots, Review of the Transit in advance rule for LNG/LPG vessels and change date policy. It also introduces sealed bid auctions conducted in successive 30 minute cycles, based on the corresponding package type. LoTSA 2.0, offers a total of 30 available packages. Among its most notable improvements were updates to the cancellation policy and enhancements to transactions, including substitutions, swaps, and transit date changes. The program also introduced the option to defer or advance slots, providing greater operational flexibility.
4. What is the required information to place a bid?	The Customer Code, the bid amount, number of packages, payment method and guarantor bank will be the only information required to place a bid in the Panama Canal Transit Auction System.
5. When is the auction uopening for the sealed bid processes?	The sealed bid process for 26 weeks of the calendar year period will be held on April 28th, 2026, for booking dates from July 5th, 2026 to January 2nd, 2027.
6. What is the scheduled timeframe for the sealed bid auction?	The sealed bid auctions will be available on April 28th, 2026, from 08:00 a.m. to 11:00 a.m. (Panama local time), at which time the bid submission process will close.
7. What's the total slots that will be offered across all packages? How many slots per direction?	The following table summarizes the package availability and slot distribution per package to be allocated through the LoTSA 2.5 program for booking dates from July 5th, 2026, to January 02nd, 2027.

Market Segment	Package Name	Transit direction	Number of packages	Transit Frequency	Slots per package	Slot per direction		Total Slots	
						North	South	North	South
Full Containers	FixContainer	Northbound and Southbound	5	2 per week	52	26	26	130	130
Full Containers	FlexContainer	Northbound	4	1 per week	26	26		104	
Full Containers	FlexContainer	Southbound	1	1 per week	26		26		26
LNG/LPG	FixGas	Northbound	6	1 per month	6	6		36	
LNG/LPG	FixGas	Southbound	6	1 per month	6		6		36
LNG/LPG	FlexGas	Northbound	6	1 per month	6	6		36	
LNG/LPG	FlexGas	Southbound	2	1 per month	6		6		12
LNG/LPG	FlexGas+	Northbound or Southbound	2	2 per month	12	Depending on customer selection		24	
All*	FlexSlot+	Northbound or Southbound	2	1 per month	6			12	

** Other market segments excluding Full Containers, LNG and LPG vessels.*

<table>
<tr><td>8. What is the base price for each slot?</td><td>The base price of the sealed bid auction for each slot included in the package will be determined according to the table below. For example, if the FixGas package in the Northbound direction includes 6 slots (one per month), and each slot is awarded at a bid of $300,000, the total financial commitment amounts to $1.8 million USD.

<table>
<tr><th>Market Segment</th><th>Package Name</th><th>Base price</th></tr>
<tr><td>Full Containers</td><td>FixContainer</td><td>$ 200,000</td></tr>
<tr><td>Full Containers</td><td>FlexContainer</td><td>$ 230,000</td></tr>
<tr><td>LNG/LPG</td><td>FixGas</td><td>$ 200,000</td></tr>
<tr><td>LNG/LPG</td><td>FlexGas</td><td>$ 230,000</td></tr>
<tr><td>LNG/LPG</td><td>FlexGas+</td><td>$ 250,000</td></tr>
<tr><td>All*</td><td>FlexSlot+</td><td>$ 230,000</td></tr>
</table>
* Other market segments excluding Full Containers, LNG and LPG vessels.</td></tr>
<tr><td>9. What are the bid submission requirements and how is bidder information handled during the auction process?</td><td>Bids must be submitted in whole numbers only. ACP will ensure strict confidentiality throughout the auction process, and upon completion, only the selection of winning bids will be disclosed, while bidder identities and bid details will remain confidential.</td></tr>
<tr><td>10. When is the deadline to submit the payment for my slot obtained through the LoTSA method?</td><td>Regarding the payment for slots obtained through the LoTSA program, customers must pay in cash or provide a bank guarantee, in the legal currency of the Republic of Panama, no later than 96 hours prior to the transit date.</td></tr>
<tr><td>11. Who will be awarded the slot if there is a tie in the offered amount?</td><td>If two or more customers submit the same bid amount at the time the auction closes, the allocation of packages between them will be based on the time each bid was received, in descending order.</td></tr>
<tr><td>12. What happens if the number of packages offered exceeds the number of customers participating in the auction?</td><td>If the number of available packages exceeds the number of participating customers, one package will be allocated to each customer based on bid ranking (from highest to lowest). Any remaining packages will then be allocated individually, following the same bid order, among customers interested in more than one package.</td></tr>
<tr><td>13. Which vessels are not allowed to participate in LoTSA?</td><td>Full-daylight restricted vessels, tug-and-barge units and non-self-propelled vessels are not allowed to participate in LoTSA to book a transit slot.</td></tr>
<tr><td>14. What day would be the start of the week?</td><td>Each week spans from Sunday to Saturday.</td></tr>
</table>

15. Which specific benefits or improvements are included for customers awarded slots under the LoTSA program?	Customers awarded Long Term slots will enjoy the following enhancements: • Flexible booking services including JIT transit, late arrivals, and transit date advancement at no additional cost. • Unlimited swaps and substitutions with advance notice, including between LPG and LNG vessels. • For Full Containers, unlimited swaps and substitutions across different HML restrictions (excluding HML=M). • One or two free booking change date, depending on the selected package. • Cancellation policy: 80% of the bid amount applies if canceled 15 days or more in advance; otherwise, 100% applies. • Priority access to slot registration based on the highest bid amount. • Flexible transit timing with options to defer or advance slots under Flex packages. • Improved in-transit time of up to 18 hours.
16. Are booking slots acquired through the LoTSA program subject to the High Demand surcharge?	Booking slots acquired via the LoTSA program will be exempt from the High Demand surcharge.
17. Is there an additional charge for Long Term Slot Packages cancellation?	LoTSA slot cancellations are subject to a fee equivalent to the auctioned bid amount, applied based on the timing of the cancellation request and in accordance with the Maritime Services Tariffs. If a cancellation is made less than 15 days prior to the required arrival time, the customer must pay 100% of the awarded slot value (Tariff 1050.IBC8). Additionally, an extra charge of 250% of the reservation tariff (Tariff 1050.IBN1) will apply if the cancellation occurs less than two days prior to the required arrival time and the vessel does not arrive within seven (7) days of the booked date. Cancellations made 15 days or more in advance of the required arrival time are subject to a charge of 80% of the awarded slot value (1050.IBC10)
18. What is the difference between a slot deferral and a change of transit date in the LoTSA program?	A slot deferral applies when the intended transit date is more than five (5) days later than the transit booking date (except for packages that do not require a prior reservation to defer a slot). In contrast, a booking change date applies when the difference between the transit booking date and the intended transit date is five days or less. A booking change date must be requested no less than five (5) days and no more than forty (40) days prior to the required arrival time.
19. What is the difference between slot advancement and transit in advance in the LoTSA program?	A slot advancement applies when the intended transit date is more than 14 days earlier than the transit booking date and shall be requested at least 15 days before the intended transit date. In contrast, a transit in advance (TIA) applies when the intended transit date is 14 days or less earlier than the transit booking date and shall be requested between 10 and two (2) days prior to the intended transit date. Neither service can process requests for booking dates prior to July 5, 2026.
20. How can I request a slot advancement, slot deferral, or later ready time for my Flex package?	Complete the form at the corresponding link https://pancanal.com/wp-content/uploads/2026/03/LoTSA-aditional-services-form.xlsx: LoTSA additional services form (#7662). Your request will be managed by the Transit Reservations Agents.

21. How many deferred or advanced slots can be used per week under the FlexContainer package?	Awarded customers may use their slots within their weekly reservation period, not exceeding a maximum of three (3) slots per week, including reserved, deferred, and advanced slots. In other words, customers may not exceed three (3) slots per week. The LoTSA slot must be booked in advance to use the deferral benefit. Slots may be deferred up to the next month and must not extend beyond January 2nd, 2027.
22. How many deferred or advanced slots can be used per month under the FlexGas, FlexGas+, or FlexSlot+ packages, and are there any restrictions?	FlexGas/ FlexGas+/ FlexSlot+: Customers may use their slots within six months-reservation period, with a maximum of four (4) slots per month, including reserved, deferred, and advanced slots. In all cases, deferred slots must not exceed December 31th, 2026.
23. Do I need to book my slot in order to use the slot deferral benefit?	FlexContainer: to use the slot deferral benefit, the LoTSA slot must be previously booked. FlexGas/ FlexGas+/ FlexSlot+: a prior reservation is not required to use the slot deferral benefit. To use the deferral benefit, the request must be submitted no later than 15 days before the end of the slot's corresponding month. Deferred slots must not exceed December 31th, 2026.
24. Is it allowed to change direction after a LoTSA slot is booked?	A booked LoTSA slot cannot change its transit direction.
25. Can a slot be deferred and later request to be advanced?	A slot may be either deferred or advanced; however, the use of both services is not allowed.
26. How many booking change date requests could be requested by Fix and FlexSlot+ packages?	For Fix packages and FlexSlot+ one (1) booking change date may be granted for transit up to five (5) days following the booking date without incurring an additional fee, provided that the request is made with no less than five days prior to the required arrival for the booking date. Additional change dates or requests with less than five (5) days may incur additional charges, in accordance with the Maritime Services Tariffs.
27. How many booking changes date requests could be requested by Flex packages?	For Flex packages two (2) booking changes date may be granted for transit up to five (5) days following the booking date without incurring an additional charge, provided that the request is made with no less than five days prior to the required arrival for the original booking date. Additional changes date or requests with less than five (5) days may incur additional charges, in accordance with the Maritime Services Tariffs. All these conditions are subject to operational availability and approval by the Panama Canal.
28. What is the deadline for submitting the LoTSA additional services form to request a slot deferral or advancement?	Customers shall notify their intention to defer a slot using the "LoTSA additional services form", no later than 15 days before the required arrival time of the intended transit date or transit booking date. If there is no previously booked slot, the request must be submitted no later than 15 days before the end of the slot's corresponding month. For an advanced slot request, customers shall notify using the "LoTSA additional services form", no later than 15 days before the required arrival time of the intended transit date. All these conditions are subject to operational availability and approval by the Panama Canal.
29. When is the deadline to confirm the exact transit date for a Long-Term slot?	For Full Container, customers must apply from 50 to 15 days prior to the beginning of the intended LoTSA week in which the slot will be registered.

	For LNG, LPG and other market segments, customers must apply from 38 to 15 days prior to the intended transit date.
30. What is the process for handling a LoTSA slot cancellation?	When a LoTSA slot is canceled 15 days or more in advance (requests received by 12:00 p.m. on the 15th day prior to the booking date), the slot remains available for modifications until that date. Starting 14 days prior to the booking date, the slot will be offered through a sealed bid auction in the Panama Canal Transit Auction System, with prior email notification sent to LoTSA customers. If the slot is not awarded, it will be offered during the second period competition in the regular Reservation System.
31. What is the promise of service (In Transit Time- ITT) for LoTSA slots?	Vessels that have been allocated booking slots through LoTSA are subject to 18-hour In Transit Time (ITT).
32. Is it possible to perform swaps and substitutions between LPG and LNG vessels (or vice versa)?	Customers with LoTSA packages may be approved for unlimited Swaps and Substitutions between LPG and LNG (or vice versa) vessels with the same Customer Code, if requested at least two days prior to the required arrival time, based on Canal capacity and vessel mix. If approved, the vessels will not be subject to a specific In Transit Time (ITT) guarantee.
33. Is it possible to perform swaps and substitutions between customers with different High Mast Lighting (HML) restrictions?	Customers with LoTSA packages may be approved unlimited Swaps and Substitutions between vessels with different HML restrictions (excluding vessels with HML=M) within the same Customer Code, Alliance or Vessel Sharing Agreement (VSA), if requested at least two days prior to the required arrival time, based on Canal Capacity and vessel mix. If approved, the vessels will not be subject to a specific ITT guarantee.
34. How can I contact a Transit Reservations Agent?	For further assistance, please contact a Transit Reservation Agent by calling (+507) 2729999, option 1, or by emailing lotsa@pancanal.com-.