

Advisory to Shipping No. A-28-2026

August 20, 2026

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Transit Reservation (Booking) System - Rule modifications

The Panama Canal Authority (ACP) continues to experience climatic disruptions due to the current El Niño event, which is causing below-average rainfall and reduced water inflows to its reservoirs. To help ensure reliable Canal operations and preserve the draft available to customers, the ACP is introducing temporary modifications to the Transit Reservation (Booking) System. These changes are intended to allocate slots in the most equitable manner as possible, across market segments and prioritize vessels that make more efficient use of water. The following measures will take effect on the dates indicated below.

Auctions methodology

Given the current climate conditions and to promote a more equitable allocation process, considering market composition, including cargo type, market segment characteristics, and vessel operating models, the ACP will temporarily make selected auction slots available by market segment group. Similarly to what was temporarily implemented on November 29, 2023, this method aims to provide additional opportunities for different market segment vessels. Effective August 21, 2026, for booking dates beginning September 4, 2026, auction slots designated for Neopanamax, Super and Regular vessels may be made available to vessels within specific market segments, organized into groups, as shown in the following table:

Group 1	Group 2	Group 3	Group 4
• Liquefied Natural Gas • Liquefied Petroleum Gas	• Dry Bulk • General Cargo • Others	• Full Container • Vehicle Carriers / RoRo • Refrigerated	• Chemical Tankers • Crude/Product Tankers

The ACP will announce the day of the week on which the auction slot will be made available to each group. The specific dates on which the groups (one or more) identified above may participate in the auctions will be determined based on the number of vessels awaiting transit within each group and will be communicated through the Projected Booking Slots Availability table, published daily.

Slot allocation

Similarly to what was temporarily implemented on December 15, 2023, this method aims to provide additional opportunities for different customers, only one booking slot will be allowed per customer per day during the competition as shown in the following table:

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Vessel category	Effective date	For booking period 1 Starting on booking date	For booking period 1a Starting on booking date	For booking period 2 Starting on booking date
Regular and Super	August 21, 2026	November 19, 2026		September 4, 2026
Neopanamax	August 21, 2026		September 20, 2026	September 4, 2026

Under this new allocation procedure, the following rules will apply:

1. Customers that have already been awarded booking slots in previous periods, including Long Term Slot Allocation (LoTSA) and Net Zero for the same booking date, will not be allowed to obtain a slot during current competition, unless there are no additional competitors.
2. Customers that have already been awarded booking slots for the previous booking date, including LoTSA and Net Zero, will not be allowed to obtain a slot during the following booking date competition, unless there are no additional competitors.
3. The limit per customer does not apply to slots awarded through the auction process.
4. In the Neopanamax Locks, full container vessels with maximum TEU capacity will have priority to obtain a slot during competition. For vessels with the same TEU capacity, the Customer Ranking will be used as the tiebreaker criteria. Once a slot is assigned, customers will be allowed to swap or substitute the vessel with another vessel of the same or greater TEU capacity. Any customer preference submitted during the reservation slot allocation process will also be limited to vessels with the same or greater TEU capacity.
5. Unused slots from the Special Period for Super and Regular vessels for booking dates beginning November 20, 2026, will be carried over to Period 2.
6. Unused slots from the Special Period have already transferred to Period 1 for Super and Regular vessels for booking dates beginning September 5, 2026, to November 19, 2026, will be carried over to Period 2.
7. The transit conditions changes table published in Notice to Shipping N-07 will not apply until further notice.

Other announcements

To manage the current situation, additional modifications will be implemented and effective immediately:

1. The availability of flexibility services (such as change date, transit in advance, substitutions, etc.) may be narrowed down for all customers. For LoTSA program customers, deferrals and advanced services may be also limited under the current circumstances.
2. The Last-Minute service will be suspended until further notice. Furthermore, forfeited vessels must obtain a new slot to reschedule their transit.

Measures applicable in September

1. Effective September 1, 2026, the Canal will apply the late cancellation surcharge fee (tariff number 1050.IBC9) in addition to the applicable cancellation fee, when a booking is cancelled 7 days or less before

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the required arrival time and the vessel does not arrive at Canal waters within 7 days after the original booking date.

2. Due to the reduction in number of daily transits and the modifications to slot allocation criteria, the monthly calculation and update of the Customer Ranking will be frozen. Therefore, the Customer Ranking to be published on September 1, 2026, will remain in effect and unchanged until further notice.

3. Effective September 4, 2026, In Transit Times, for booked vessels will be modified to 48 hours to all booked vessels. In case a booked vessel arrives at the first set of locks the date prior to its reserved transit date, the vessel will be deemed to have transited the Canal in compliance with the ITT if the vessel departs the last set of locks prior to 2400 hours on the date after the reserved transit date.

The Canal will continue offering the Net Zero slot program under the conditions published in Notice to Shipping N-07.

The weekly maximum limit for LoTSA slots, including limitations by market segment and direction, will remain unchanged. However, to maintain equitable access to slots for all customers, this limit may be adjusted in accordance with Canal capacity.

While the water deficit continues in the Canal watershed, the Transit Reservation (Booking) System remains the only way to guarantee a transit date. Vessels without a reservation may therefore face indefinite delays.

The Canal remains committed to closely monitoring water conditions and rainfall levels and to communicating any further adjustments in a timely manner, as circumstances allow.

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

ORIGINAL SIGNED

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