

Advisory To Shipping No. A-37-2026

October 5, 2026

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Long-Term Slot Allocation Program 2027 and Modification to Transit Reservation System tariffs

To facilitate customer planning for the 2027 dry season, the Panama Canal Authority (ACP) will offer Long-Term Slot Allocation (LoTSA) programs for transit dates from January 3 through April 3, 2027. LoTSA Neopanamax will continue under its current terms, while the new LoTSA Panamax Pilot Program will extend advance slot allocation to customers transiting the Panamax Locks.

What the program is designed to do

LoTSA allows customers to secure a package of transit slots for the full period in a single transaction, reducing their reliance on daily booking competitions. By committing part of the Canal's projected transit capacity earlier, the program enhances planning certainty, particularly when water availability is limited.

Neopanamax: continuity for customers with recurring itineraries

LoTSA Neopanamax will continue under the current award mechanism, selection criteria, and tie-breaking rules, with an average of three (3) slots per day. Customers may therefore secure transits for the full period under familiar terms.

Panamax: a new planning option for segments that did not have one

For the first time, customers transiting the Panamax locks may secure slots in advance through a sealed-bid auction. The pilot will use the same award mechanism, selection criteria, and tie-breaking rules as LoTSA Neopanamax and will offer an average of three (3) slots per day. It is intended for fixed-itinerary customers and those whose customer-ranking position makes it more difficult to obtain slots through the regular booking system.

How are the slots offered?

- Only Fixed packages will be offered, with a single level of flexibility and characteristics tailored to the operational needs of eligible segments.
- Slots will be distributed according to package type and transit direction, for each set of locks.
- A new FixSlot package is introduced for all other market segments, excluding Full Container, LNG, and LPG vessels.

Key dates

Event	Neopanamax	Panamax
Competition	November 17, 2026 10:00 A.M. to 12:30 P.M.	November 24, 2026 (Sealed bids accepted from 10:00 A.M. to 2:30 PM)
Implementation	November 29, 2026 (First priority booking window)	December 16, 2026 (First priority booking window)
Booking dates	January 3, 2027 to April 3, 2027	
Next cycle announcement	January 2027	

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Detailed terms and conditions will be available in the following link: <https://pancanal.com/en/lotsa/>

The three slots allocated to LoTSA in the Panamax Locks will be reduced during Period 1 and Period 2, as indicated below. Consequently, for booking dates beginning January 3, 2027, four (4) slots may become available upon the opening of the 1st Period Competition on October 5, 2026, and seven (7) slots may become available upon the opening of the 2nd Period Competition on December 20, 2026. The following tables summarize the slot distribution per Booking Period for the Neopanamax and Panamax Locks:

For booking dates beginning January 3, 2027, to April 3, 2027

Categories	Special Period	LoTSA Slots (35 days)	Period 1 (90 days)	Period 1a (30 - 15 days)	LoTSA Slots (18 days)	Period 2 (14 - 8 days)	Subtotal	Auctions	Total
Neopanamax	1	3	*	3	N/A	2**	9	1	10
Supers	3	N/A	4	N/A	3	7	17	1	18
Regulares	2	N/A	1	N/A	N/A	1	4	1	5
Total	6	3	5	3	3	10	30	3	33

** Includes the conditioned slot

Modifications to Booking Late Cancellation Surcharge fee

Effective October 15, 2026, the ACP will temporarily modify the Booking Late Cancellation Surcharge under tariff 1050.IBC9, previously announced in Advisory No. A-28-2026, by reducing the applicable cancellation threshold from seven (7) days to four (4) days. The surcharge will apply to cancellations received four (4) days or less before the required arrival time and to vessels that fail to arrive within seven days after that time. It remains at 250% of the reservation fee, in addition to charges under tariffs 1050.IBC4, 1050.IBC5, and 1050.IBC10, and will remain in effect until further notice.

The modification is shown in the following table:

Tariff 1050.IBC9	Current	New
Notice Period for cancellation	Reservation cancellation surcharge at 2 days or less of required arrival time, in addition to cancellation fee.	Reservation cancellation surcharge at 4 days or less of required arrival time, in addition to cancellation fee.

The Panama Canal continues to explore new alternatives to optimize customer experience, improve operational efficiency, and strengthen its commitment to service excellence. For additional information, please contact LoTSA@pancanal.com, and operationservices@pancanal.com

ORIGINAL SIGNED

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