

## Advisory To Shipping No. A-31-2024

August 28, 2024

**TO:** All Shipping Agents, Owners, and Operators

**SUBJECT:** Modifications to the Transit Reservation (Booking) System Tariffs

The Panama Canal Authority (ACP) announces modifications to the Transit Reservation (Booking) System tariffs as part of the Maritime Complementary Services Tariffs. These adjustments arise from the recently introduced Long-Term Slot Allocation (LoTSA), a new scheme designed to enhance our business model and service quality by providing certainty, predictability, and reliability to our customers.

The main objectives are to introduce the new Long-Term Slot Allocation (LoTSA) sales scheme, to improve the level of service, to reflect the value of the reservations service, to improve the supply and demand management and to optimize transit operations. These modifications include adjustments in fee amounts, changes in tariff structure and introduction of new tariffs, summarized in the following tables:

**Table 1 – Effective on September 1st, 2024. These tariffs are related to the Long-Term Slot Allocation (LoTSA).**

Tariff 1050	New Tariffs
Booking of slot acquired through the Long term slot allocation method	1050.IBA3 - Best offer
Cancellation of slot acquired through the Long term slot allocation method	1050.IBC8 - 100% of the awarded slot

**Table 2 – Effective on January 1st, 2025: Additional tariff adjustments.**

Tariff 1050	Modifications to Existing Tariffs	New tariffs
Transit Reservation Fee	Modified: 1050.IBP1 - 1050.IBP2 and 1050.IBN1 Reservation fee based on vessel dimensions	
Cancellation Charge	Eliminated: 1050.IBC6 - 1050.IBC7 Cancellation surcharge LNG*	1050.IBC9 Surcharge late cancellation fee
Cancellation for awarded Auction slot**	Eliminated: 1050.IBA2 Cancellation charge for awarded auction slot 4 days or less	
Swapping	Eliminated: 1050.IBS1 - 1050.IBS3 Swapping	1050.IBS4 - 1050.IBS5 Swapping
Substitution of a booked vessel with a non-booked vessel	Modified: 1050.IBU1 Substitution of booked vessel with a non-booked vessel. Applies to the higher of the two reservation tariffs of the vessels involved in the substitution, based on the current reservation tariffs.	
Last Minute Transit Reservation		1050.IBE1 - 1050.IBE3 Last Minute Transit Reservation based on vessel dimensions
Vessel Scheduling fee		1050.IPB1 - 1050.IPB5 Vessel Scheduling fee based on vessel dimensions

\*The 0.5 transit reduction in the transit portion of the Customer Ranking will be discontinued.

\*\*1050. IBC5 Booking cancellation 4 days or less would apply for this case.

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Modifications aimed at enhancing customer experience and optimizing Canal operations include:

1. **Discouraging Late Cancellations and No Shows (Forfeits):** To reduce late cancellations and the retention of slots that are not going to be used (no shows), a surcharge equivalent to 250% of the reservation fee will be applied if the vessel does not arrive within the next 7 days of the booked date. We recognize that unforeseen situations may require cancellations. Consequently, tariffs 1050.IBC6 – 1050.IBC7 (Cancellation surcharge for Neopanamax LNG vessels) are being eliminated, since the new 250% surcharge will be applied. Nevertheless, we encourage customers to cancel their booking slots as soon as it is known that they will not be needed to allow ACP to maximize transit slot usage.
2. **Empathetic Management of Tariff Modifications:** To better accommodate customer needs, we are implementing the following changes:
  - Increased flexibility for Swapping requests: Customers can submit swapping requests up to 14 days in advance of the required arrival time, without charge (included in the Transit Reservation fee). For requests made less than 14 days before the required arrival time, a 1% surcharge of the reservation fee will be applied.
  - Modified substitution rule: the rule requiring that the applicable fee be based on the highest booking fee of the two vessels involved in the substitution will no longer be applied. Vessel will now retain its original reservation tariff assigned at the time the slot was obtained or awarded.
3. **Introducing “Last Minute Transit Reservation”:** To provide an option to vessels that are unable to obtain a booking slot through regular means, and arrive at Canal waters without a reservation, the Last Minute Transit Reservation tariffs are introduced. This option allows the Canal to assign a slot to such vessels depending on vessel mix, thereby optimizing Canal capacity, and minimizing waiting times. Further details regarding this option will be announced accordingly.
4. **Vessel Scheduling Fee:** To better accommodate vessels that cannot be booked through the regular reservation system but require coordination with the Canal to be scheduled for transit, the Canal has created the Vessel Scheduling Fee. This tariff is not applicable to passenger vessels, vessels from the Intra-maritime cluster, and vessels of war and auxiliary vessels from the United States and the Republic of Panama.

These changes will provide greater flexibility and convenience for customers while ensuring efficient use of Canal resources.

The tariffs are available for review at: <https://pancanal.com/en/oms2024/>

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**ORIGINAL SIGNED**

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