



HANDY TRANSIT BOOKING GUIDE

The Transit Reservation System has been a feature of the waterway since 1982. The System has undergone various changes since inception. The last major amendments to the rules were the tiebreaker criteria implemented on October 1st, 2001, the increase of the booking fee on January 1st, 2004, and the inclusion of the Neo-Panamax booking system on June 27th, 2016

Operators are encouraged to consider using the booking system to secure a transit on a guaranteed date, during times of a locks' overhaul or high traffic. At optimum, approximately 50% of traffic can participate. Booking applications can be made during three periods:

Panamax locks:

Special period (pax): 730 to 365 days before transit date

Period 1: 90 to 15 days before transit date

Period 2: 14 to 8 days before transit date

Period 3: 7 to 2 days before transit date **(Auction slot)**

Neo-Panamax locks:

Special period (pax): 730 to 365 days before transit date

Period 1: 90 to 31 days before transit date

Period 1.a: 30 to 15 days before the transit date

Period 2: 14 to 4 days before transit date

Period 3: 7 to 2 days before transit date **(Auction slot)**

Special competition: Occur the following day after a slot has been cancelled. The tiebreaker criteria for booking requests will correspond to the period of the cancelled slot.

The third booking period has been redesigned to allocated auction slots on a daily basis. In addition, any booking slot cancelled or slot becoming available due to advancement of booked vessels will be offered as an extraordinary auction slot during this period.

Requests for bookings will be received at **0900 hours daily. Between 0900 and 0930 hours**, requests will be treated as if they have been received at the same time. Thereafter, requests for booking will be processed in the order they are received. If, between 0900 to 0930

hours, the number of booking requests exceeds the number of available slots, bookings will be awarded according to the following criteria:

Panamax locks: customers with the highest ranking will have priority. Rankings are scaled by the weighted average of total transits (40%) and tolls paid (60%) during the preceding 12-month period. Customer rankings will be calculated and published every month by the ACP. The vessel's SIQD form will be used to apply proper credit to customers for the transit of each of their booked vessels.

Neo-Panamax locks priority is given according to the following criteria:

Special Period:

Only Passenger are allowed to book in this period.

Unused slot will carry over to the period 1.

Period 1:

Passenger vessels and Full Container carriers are allowed to book in this period.

Period 1A:

Only Full Containers, LNG, LPG and Vehicle carriers are allowed to book in this period.

- Priority is given to full containers over any other market segments

Period 2: in order

- Priority is given to full containers over any other market segments

NOTE: Ranking credits for booked vessels will be given to the customer who pays for the transit tolls.



Transit Slot Allocation

Segment	LoTSA	Ordinary Reservation System				Subtotal	Auctions	Total
		Special	1	1A	2		3	
	Neopanamax >90 days	730-366 days	90 to 31 days	30 to 15 days	14 to 8 days		7 to 2 days	
Neopanamax	4	1	*	2	2**	9	1	10
Supers	-	3	5	-	10	18	1	19
Regulars	-	2	1	-	2	5	1	6
Total	4	6	8	3	15	32	3	35

*Will only open if there are any un-used slots from Special Period

**Includes the conditioned slot

Conditioned slots not allocated during the 2nd period tie breaker competition will be reoffered as a special auction at the opening of the 3rd booking period.

Conditioned slot criteria:

- Full container vessels with a length overall (LOA) of less than 335.28 meters (1,100 feet), beam less than 43.28 meters (142 feet), and deep draft less than 13.72 meters (45 feet) Tropical Fresh Water (TFW), or
- Vessels with precaution designator of PD-1 or PD-2 (VLGC) (excluding full container vessels) with a beam of 36.58 meters (120 feet) or less, or with a length overall (LOA) of 259.08 meters (850 feet) or less, or
- Other vessel types with a length overall (LOA) of less than 304.8 meters (1,000 feet), beam of less than 41.15 meters (135 feet), and deep draft of less than 13.72 meters (45 feet) Tropical Fresh Water (TFW).

Cancellation Fee:

Booking Cancellation Table	
Notice Period	Cancellation Fee
(In advance of required arrival time)	(Based on the vessel's booking fee)
Over 90 days	50% of the booking fee
Over 21 to 90 days	60% of the booking fee
Over 7 to 21 days	70% of the booking fee
4 to 7 days	80% of the booking fee
Less than 4 days (96 hours)	100% of the booking fee

Cancellation Surcharge to all the market segments.

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.

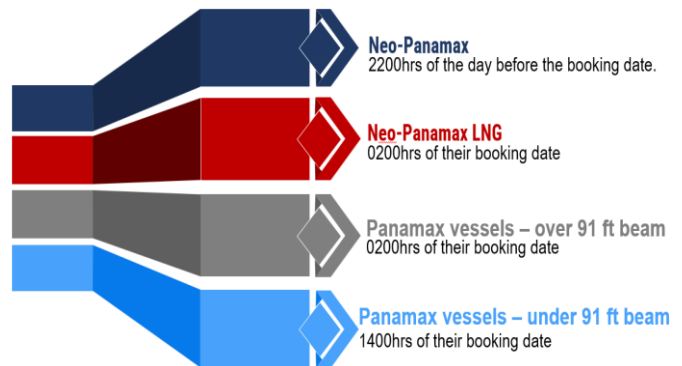
Transit booking Fee:

Booking Fee Table	
Panamax Locks	
Regular: Vessel with less than 27.74 m (91 feet) in beam	\$12,000.00
Super: Vessels with a Loa of 294.44 m (966 feet) or less, and a Maximum beam of 32.61 m (107 feet)	\$50,000.00
Neopanamax Locks	
Vessels with a beam greater than 32.61 m (107 feet), or vessel with Loa Greater than 294.44 m (966 feet)	\$100,000.00

Note: Vessels that exceed 32.61 m (107 feet) in beam or 294.44 (966 feet) in LOA that are approved for transit through the Panamax Locks will be assessed the corresponding booking fee for supers. Vessels with Panamax Locks dimensions due to configuration or special conditions are required to transit through the Neopanamax Locks will be assessed the booking fee for Neopanamax Locks.

Booking Fees are fixed for all periods based on vessel dimensions and are in addition to normal Canal expenses:

Booked vessels have the following arrival deadlines:



Booked Vessel for transit that fail to arrive on schedule, will be given the option of transiting on the same day as arrival, when re-scheduling is possible without



adversely affecting other vessels. Should these vessels choose to exercise this option, they will be subject to a penalty which will be determined by the actual arrival time.

Surcharge as follows:

Late Arrival Penalty Fee Table	
Late Arrival (based on vessel's required arrival time)	Additional Fee (based on the vessel's regular booking fee)
Up to one (1) hour after the required arrival time	25% of the booking fee
More than one (1) hour and up to 2 hours	50% of the booking fee
More than two (2) hours	100% of the booking fee
Just-In-Time (JIT)	50% of the booking fee

Booking through the Auction Process:

Two additional booking slots are available every day through the Auction process for supers and One for regulars.

The initial bid has been established according to the following:

- US\$100,000.00 - Neopanamax**
- US\$55,000 - "SUPERS"** (over 91ft beam)
- US\$15,000 - "REGULARS"** (under 91ft beam).

Swapping Booking Slots:

1. Both vessels must be booked.
2. Both vessels must be booked for transit within 21 days of each other.
3. Both vessels must be transiting in the same direction.
4. Both vessels must be within the same vessel classification (same vessel type, same segment – Neo, Super, Regular -, same transit restrictions and arrival requirements).
6. Vessel operators (Customer Codes) must be the same for both vessels.
7. The booking fee applied to both vessels will be the higher of the two applicable booking fees.
8. The first swap has not cost.
9. Vessels are permitted to swap their reserved transit slot up to five times per booking.

Swapping Fee Table

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 swap 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.

Substitution of a Booking Slot:

A vessel already booked may only be substituted by another non-booked vessel, subject to the following conditions:

1. Both vessels are registered with the same operator (same Customer Code).
2. Both vessels are transiting in the same direction; The new vessel must be within the same vessel classification (same type & size)
3. The booking fee applied to the substituting vessel will be the higher of the two applicable booking fees of the vessels involved in the substitution, in accordance with the current booking rates.

Substitution Table	
Notice Period (In advance of required arrival time)	Substitution Fee (Based on the vessel's booking fee)
Over 21 days	\$500.00 (administrative charge)
Over 14 to 21 days	20% of the booking fee
Over 7 to 14 days	40% of the booking fee
Over 4 to 7 days	60% of the booking fee
4 days or less	80% of the booking fee

Change in Booking Date:

Changing the booking date will be allowed without a cancellation fee if requested 60 days or more prior to the reserved arrival date. The booking fee applied will be in accordance with the booking rates applicable at the time the change is requested. This change will only be approved if the new required date is available. Changes in booking date cannot be requested during period competitions (Period 1; Period 1A, Period 2 or Period 3 or special competitions).

Change in booking date without cancellation charge.

Super and **regular** vessels that have requested a booking slot for a particular date and were rejected due to unavailability of slots (during any booking period except Period 3, and subsequently obtain a slot for an alternate date, will be allowed to change to the original date **without being assessed a cancellation fee**, provided that they participate in the tiebreaker competition for the slot; and that the reservation for the alternate date was awarded in the same booking period, but prior to the slot for the original date becoming available

Neopanamax vessels that have requested a booking slot for a particular date and were rejected due to unavailability of slots during any booking period (except Period 3), and subsequently obtain a slot for an alternate date, will be allowed to change to the original date **without being assessed a fee for the change**, provided that they participate in the



tiebreaker competition for the slot; and that the reservation for the alternate date was awarded prior to the slot for the original date becoming available. This provision also applies to vessels interested in slots that become available during the second booking period competition. For this provision to be applied, the booking request shall be submitted during the tiebreaker competition (regular or special) for such slots.

Vessels from **all three vessel categories** whose booking requests for a particular date were rejected due to unavailability of slots during any booking period except Period 3, and subsequently obtain a slot for an alternate date through the **auction process**, may change to the original date requested without being assessed an additional fee. In such cases, the booking fee to be applied to the vessel will be based on the winning amount during the auction.

Vessels from **all categories** that obtain a slot for a particular date through **the auction process**, and subsequently obtain a slot for **an earlier date** –also through **the auction process**–, will not be assessed a fee for the change to the new date, provided that the vessel was rejected for that date in previous periods due to unavailability of slots. The booking fee to be applied to the vessel will be based on the highest of the two winning bids. Otherwise, the vessel shall pay the corresponding cancellation fee based on the winning bid amount of the first auction awarded.

Vessels from **all three vessel categories** that have requested a booking slot for a particular date and were rejected due to unavailability of slots during any booking period (except Period 3), and subsequently obtain a regular slot for an alternate date, will be allowed to change to the original date without being assessed a fee for the change, if the slot for the original date is acquired through the auction process during Booking Period 3.

Transit Condition Changes

When, due to operational factors, sustained Canal capacity is expected to be reduced, a corresponding reduction in the number of available reserved transit slots may be ordered by the Canal Authority, as set forth in the following table:

Condition	Est. Capacity (Panamax Locks)	Supers	Regulars	Total
1. Normal operations	33 or over	15	8	23
1.1. Reduction in capacity without lane outages (for example: culvert outages or lockages with restrictions)	24 to 32	13	6	19
2. Significant reduction in capacity (for example, lane outages)	Less than 24	10	6	16
3. Backlog of 90 or more vessels awaiting transit at both Canal terminals for at least 2 days or due to the other operational factors.	N/A	10	4	14
4. Severe reduction in Canal capacity (slides, vessel accidents or other unforeseen circumstances)	N/A	0	0	0
5. Reduction in capacity due to implementation of water conservation measures.	23	17	5	22

Same Direction Transits - Supers

The maximum number of Super Vessels (Beam >= 91 feet) allowed are:

No more than ten (10) supers may be booked for transit in each direction, no more than three (3) with daylight restrictions per direction. Nevertheless, depending on the vessel mix, whenever all slots in one direction have been allocated during the Second Period Competition and there are still slots available in the opposite direction, an additional slot may be allocated to interested vessels in the direction with no slot availability.

Same Direction Transits - Neo-Panamax vessels

No more than four (4) 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.

Slots sold during Booking Period 3 and the conditioned slot will be excluded from this limitation. At the ACP discretion based on the mix of the vessels scheduled to transit on a given day, the ACP might assign additional slot per direction through the daily and extraordinary auctions.

The maximum number of slots that may be allocated to LNG vessels will be two (2) per day (regardless of restriction), either two in the northbound direction, or one northbound and one southbound. Full-daylight restricted vessels are not allowed to book their transit.

The maximum number of slots for “daylight-restricted” vessels combined with LNG vessels allowed is three (3) per day, as summarized below:

- (a)** Two northbound LNG vessels and one daylight-restricted vessel (either northbound or southbound);



(b) One northbound LNG vessel, one southbound LNG vessel, and one daylight-restricted vessel (either northbound or southbound);

(c) One daylight-restricted northbound vessel, one daylight southbound vessel, and one LNG vessel (either northbound or southbound).

Just In Time Service (JIT) (Applicable for Panamax locks only)

Just-in-Time (JIT) Transit is a service which allows a booked vessel to arrive at a pre-established time confirmed by the Authority.

A maximum of four (4) just-in-time booking slots may be offered per day to supers, and of these, no more than two (2) slots may be allocated to vessels transiting in the same direction.

Similarly, a maximum of two (2) just in-time booking slots may be offered per day to regulars transiting without restrictions, one per direction. At the opening of a booking period, requests for JIT slots will be assigned to vessels that are awarded the booking slots during the tie-breaker competition for that period. After the tie-breaker competition, all of the remaining JIT slots will become available to any interested booked vessel. If a booking cancellation of a vessel with a confirmed JIT transit service occurs prior to 1100 hours of the closing day of the third period, the JIT slot that becomes available may be awarded, in the order in which the requests for the JIT service are received. JIT slots that become available due to cancellations after 1100 hours will not be reassigned.

(a) Supers and regulars: requests shall be received between 10 days and 96 hours prior to booking date in order to be considered.

(b) Neopanamax: a maximum of one JIT slot for northbound and one slot for southbound vessels will be offered. All JIT requests are subject to ACP evaluation prior to approval. The request shall be received between 10 days and 96 hours prior to booking date in order to be considered.

The JIT service is received. JIT slots that become available due to cancellations after 1100 hours will not be reassigned.

Just in time service FEE

Regular:	\$4,000.00
Supers:	\$4,000.00
Neopanamax:	\$10,000.00

Transit Date Advancement

The Panama Canal regulations establish that a booked vessel may transit prior to its reserved transit date, if the transit date advancement has been approved by the ACP, or if the ACP determines that assigning the transit date advancement promotes operational efficiency.

The ACP may offer a transit date advancement of two days or more to booked vessels from all market segments and vessel categories (Neopanamax, Super or Regular) based on booking date, Panama Canal ETA/arrival, vessel mix, Canal capacity and other operational factors. Once accepted by the vessel and the service is offered, the corresponding transit date advancement fee will be applied as per Official Maritime Tariff. The transit advancement will still maintain the 14-day limitation between the booked date and transit date.

In the event the vessel with a transit date advancement approved by the ACP cancels, is unable to initiate or complete its transit due to any reason attributable to the vessel, changes its booking date to a later date or to a date prior to the transit advancement date, the transit date advancement fee will be applied according to the established tariff. If the booked vessel with a transit date advancement approved by the ACP swaps booking with another vessel, the transit date advancement will be transferred to the other vessel involved in the swap.

Booked full container vessels may **request** a transit date advancement two days or more prior to the intended transit date. This request shall be submitted between 0700 hours and 1000 hours, between 10 and 2 days prior to the requested transit date. Requests submitted after 1000 or before 0700 hours will not be accepted nor processed. Full container vessels with an approved transit date advancement request shall have priority over a vessel that was offered a transit date advancement when scheduling the transit advancement.

All booked full container vessels transit date advancement requests received between 0700 and 1000 hours will be considered as received at the same time. When two or more requests are received on the same day for the same transit date, or to determine which vessel the transit date advancement will be offered to, the assignment of the slot will be based on the following order:

- Vessel with the earliest booking date
- Vessel having a port call at any terminal in Canal waters or adjacent to them prior to transit.
- Vessel having a port call at any terminal in Canal waters or adjacent to them after transit.
- Vessel with the earliest ETA/arrival

Whenever there is more than one vessel with a transit date advancement request approved for the same date and if for any reason the ACP is not able to provide the service to all vessels, the order to determine the vessel(s) that will maintain the transit



date advancement will be the same order used to assign the transit date advancement slot. The same condition will apply whenever two or more vessels accept a transit date advancement offer.

Summary:

- Transit advancement now will be available for booked vessels of all market segments.
- Booked Full container vessels may **request** transit advancement date.
- Other Market segments can only be advanced if it is **offered by the ACP** and the corresponding transit advancement tariff will apply.
- Transit advancement fee for Panamax - US\$5,000.00
- Transit advancement fee for Neopanamax – US\$10,000.00

LOTSA (Long term slot allocation

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

The slots 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).

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

Market Segment	Offering number	Number of Packages	Slot per Package	Transit frequency	Slot per Direction	
					N	S
Full Containers	1	7	104	1 per direction each week	52	52
	2	7	52	1 each week	52	
LNG/LPG	3	6	24	2 per month		24
	4	9	12	1 per month		12
All	5	1	6	1 per month		6
LNG/LPG	6	9	12	1 per month	*northbound or southbound	

*All 12 slots per package shall be in the same direction.

Under this scheme, a LOTSA slot is booked to transit in a specific week or month. The specific transit date should be defined no later than 35 days prior to the beginning of the intended LOTSA week. If the customer fails to submit the desired booking date request for the acquired LOTSA week, the slot will be

forfeited, and the customer will be assessed a cancellation fee equal to the sealed bid amount and the slot will be carried over to period 1A.

The individual timeframe to register the transiting vessel will be determined based on the winning position of the sealed bid auction.

In the event of a LOTSA slot cancellation request, a fee equivalent to the auctioned bid amount for the booking slot will be applied. Furthermore, cancellations made with less than 2 days prior to the required arrival time will incur an additional fee of 250% of the reservation tariff

Market Segment	Offer	Slots per Package	Winners Order	Individual Timeframe (# days)	Total Timeframe (# days)	Package Number
Full Containers	1	104	1st placed	70 a 69	70 to 35	LOT-F-01-01
	1	104	2nd placed	68 a 67	68 to 35	LOT-F-01-02
	1	104	3rd placed	66 a 65	66 to 35	LOT-F-01-03
	1	104	4th placed	64 a 63	64 to 35	LOT-F-01-04
	1	104	5th placed	62 a 61	62 to 35	LOT-F-01-05
	1	104	6th placed	60 a 59	60 to 35	LOT-F-01-06
	1	104	7th placed	58 a 57	58 to 35	LOT-F-01-07
	2	52	1st placed	70 a 69	70 to 35	LOT-F-02-01
	2	52	2nd placed	68 a 67	68 to 35	LOT-F-02-02
	2	52	3rd placed	66 a 65	66 to 35	LOT-F-02-03
	2	52	4th placed	64 a 63	64 to 35	LOT-F-02-04
	2	52	5th placed	62 a 61	62 to 35	LOT-F-02-05
	2	52	6th placed	60 a 59	60 to 35	LOT-F-02-06
	2	52	7th placed	58 a 57	58 to 35	LOT-F-02-07
LNG/LPG	3	24	1st placed	56 a 55	56 to 35	LOT-L-03-01
	3	24	2nd placed	54 a 53	54 to 35	LOT-L-03-02
	3	24	3rd placed	52 a 51	52 to 35	LOT-L-03-03
	3	24	4th placed	50 a 49	50 to 35	LOT-L-03-04
	3	24	5th placed	48 a 47	48 to 35	LOT-L-03-05
	3	24	6th placed	46 a 45	46 to 35	LOT-L-03-06
	4	12	1st placed	56 a 55	56 to 35	LOT-L-04-01
	4	12	2nd placed	54 a 53	54 to 35	LOT-L-04-02
	4	12	3rd placed	52 a 51	52 to 35	LOT-L-04-03
	4	12	4th placed	50 a 49	50 to 35	LOT-L-04-04
	4	12	5th placed	48 a 47	48 to 35	LOT-L-04-05
	4	12	6th placed	46 a 45	46 to 35	LOT-L-04-06
	4	12	7th placed	44	44 to 35	LOT-L-04-07
	4	12	8th placed	43	43 to 35	LOT-L-04-08
	4	12	9th placed	42	42 to 35	LOT-L-04-09
	4	12	1st placed	41	41 to 35	LOT-L-06-01
	4	12	2nd placed	40	40 to 35	LOT-L-06-02
	4	12	3rd placed	39	39 to 35	LOT-L-06-03
	4	12	4th placed	38	38 to 35	LOT-L-06-04
	4	12	5th placed	37	37 to 35	LOT-L-06-05
4	12	6th placed	36	36 to 35	LOT-L-06-06	
4	12	7th placed	35	35	LOT-L-06-07	
4	12	8th placed	35	35	LOT-L-06-08	
4	12	9th placed	35	35	LOT-L-06-09	
All	5	6	1st placed	35	35	LOT-A-05-01