



Modifications to the Transit Reservation (Booking) System Long-Term Slot Allocation (LoTSA) – Neopanamax vessels

SUMMARY OF ADVISORY

➤ What is LoTSA?

Is a long-term transit reservation system for Neopanamax vessels that offered transit booking slot packages to various market segments for a specific number of weekly or monthly slots per calendar year for northbound and/or southbound transits.

➤ How many slots will be offered thru LoTSA?

Four (4) slots, for a total of 28 slots per week. These slots were taken from Neopanamax daily offer.

Northbound: 5 (only 1 restricted)

Southbound: 4 (only 1 restricted).

➤ How works LoTSA?

ACP will announce packages and their characteristics through the Projected Booking Slot Availability report available in the Panama Canal webpage (www.pancanal.com).

Base amount: **\$200,000.00 USD** (two hundred thousand US dollars)

The winners will be allocated to the highest bidders through a **SEALED BID AUCTION**.

These packages will be open **not earlier than 0800 hours on day one and the closing time will be at 1200 hours on the next day.**

➤ When starts LoTSA?

The sealed bid processes for the first calendar year period will be held beginning September 2, 2024, for booking dates from **January 5, 2025, to January 3, 2026**, as shown in the following table:

Market Segment	Number of Packages	Slots per Package	Auction Opening
Full Containers	7	104	September 2, 2024
	7	52	September 4, 2024
LNG/LPG	6	24	September 9, 2024
	18	12	September 11, 2024
All	1	6	September 16, 2024

Each week spans from **Sunday to Saturday**.

➤ Terms and Conditions

- ✓ Multiples swapping and substitutions are allowed, free of charge. Until 8 days prior selected transit date.
- ✓ Cancellations made 2 days or less of the transit booked date will have an extra fee of \$250,000.00
- ✓ If for any reason vessel is not able to change date and doesn't comply with booked date, ACP will forfeit booking (means that slot will be lost) and will charge full amount paid for this slot.
- ✓ LoTSA slots will not pay HIGH DEMAND DAY.
- ✓ Costs charged if applicable: transit advancement and Just in time (JIT).
- ✓ LoTSA slots will be allowed to change transit date to maximum 2 days after original booked transit date without charge, however, this request must be submitted until 8 days prior original transit booked date.
- ✓ Slots can be also transfer to vessels under same alliance.
- ✓ LoTSA can't be used to vessels with the following restrictions: "Full- daylight", "tug-and-barge units" and Dead-tow vessels.
- ✓ Vessel to be register must belong to the segment awarded in LoTSA.



➤ **Allocation**

Customers awarded shall submit a particular date booking request in current booking system according to acquired LoTSA week or month and under following priorities:

1st priority: 70-60 days prior to the awarded LoTSA week: **Highest bid of offering #1 and #2.**

2nd priority: 59-55 days prior to the awarded LoTSA week: **Rest of the customers from offering #1 and #2.**

3rd priority: 54-50 days prior to the awarded LoTSA week: **Highest bid** of offering **#3 and #4.**

4th priority: 49-35 days prior to the awarded LoTSA week: **Rest of the customers.**

For above priorities, see below table that specified offering numbers:

Market Segment	Offering Number	Number of Packages	Slots per Package	Transit Frequency	Slots 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	18	12	1 per month		12
All	5	1	6	1 per month		6