

Advisory To Shipping No. A-28-2025

September 29, 2025

TO: All Shipping Agents, Owners, and Operators

SUBJECT: Modifications to the Transit Reservation (Booking) System – Enhanced Long-Term Slot Allocation (LoTSA 2.0)

The Panama Canal Authority (ACP) is pleased to announce modifications to the Transit Reservation (Booking) System and the launch of LoTSA 2.0, the next generation of Long-Term Slot Allocation program, designed to deliver greater certainty, flexibility and value for our customers. Building on the experience of LoTSA 1.0, this enhanced program introduces a more customer-focused approach to support efficient transit planning and cost-effective operations.

With LoTSA 2.0, the Panama Canal Authority aims to drive continuous improvements and respond to evolving market demands. The updated program integrates feedback from earlier versions and introduces changes designed to help customers plan more reliably, reduce operational costs, and book transit slots that align with their service requirements.

Key Features of LoTSA 2.0

- Shorter horizon: LoTSA is transitioning from a 12-month cycle product to two separate 6-month cycle products.
 - The first cycle: covering transit dates from January 4, 2026 to July 4, 2026, will require sealed bids to be submitted on October 28, 2025, between 8:00 a.m. and 11:00 a.m. (Panama time).
 - The second cycle: covering transit dates from July 5, 2026 to January 3, 2027, sealed bid auction details will be announced in due course.
- Daily Slot Volume: Average daily slots will be 3, compared to 4 in LoTSA 1.0.
- Segmented Service Packages: Packages are now divided according to customers' operational requirements.
 - Fix packages: For Full Container, LNG and LPG vessels that require guaranteed certainty in booking slots.
 - Flex packages: For Full Container, LNG and LPG vessels that need booking slots adaptable to operational changes.
 - Flex+ packages: For LNG, LPG and other market segments vessels that require flexibility such as Dry bulk, RoRo (roll-on/roll-off) and Car Carriers to operate in dynamic environments.

These packages allow customers to tailor their transit plans to meet specific operational and business needs—whether seeking guaranteed certainty or dynamic flexibility. New offers include: FixContainer, FlexContainer, FixGas, FlexGas, FlexGas+, FlexSlot+.

- Dedicated LoTSA Customer Service Team: A specialized support team will be available across multiple channels to provide expert and personalized assistance. Contact details and schedules for the LoTSA Customer Service Team will be provided in mid-October.

Key benefits for LoTSA 2.0:

- Advanced Access: Reserve preferred transit dates and provide their vessel names up to 15 days in advance.
- Flexible Changes: Modify booking dates up to two times (depending on the package) with five days' notice without additional charges. Booking-related services are included.
- Smart Cancellations: Cancel at least 15 days in advance and pay only 80% of the awarded bid price.
- Dynamic Operations: Ideal for fast-changing environments and real-time decision-making.

OP, September 29, 2025

Subject: Modifications to the Transit Reservation (Booking) System – Enhanced Long-Term Slot Allocation (LoTSA 2.0)

- Competitive Advantage: Higher bids enable access to preferred transit dates and expanded ready-time services.

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

Reinstatement of LNG Scheduling Framework in Booking Period 1A

As part of the modifications to the Transit Reservation (Booking) System, the Panama Canal Authority will reinstate the advanced access rule applied in 2023 for LNG vessels in Booking Period 1A, effective for booking dates January 4, 2026.

	SPECIAL PERIOD (730 TO 366 DAYS)	LoTSA 2.0	PERIOD 1 (90 TO 31 DAYS)	PERIOD 1.A (30 TO 15 DAYS)	PERIOD 2 (14 TO 8 DAYS)	PERIOD 3 (7 TO 2 DAYS)
Number of slots	1	3	*	3	2	1 Subject to availability
	Passenger vessels only based on ranking.	All slots are allocated to the highest bidders through sealed-bid auctions.	Full container vessels only based on ranking.	1 st & 2 nd slots are assigned in the following order: Full containers; followed by LNG, then LPG and car carriers / RoRo market segments based on ranking. 3 rd slot is assigned in the following order: LNG; followed by LPG, then Full containers and car carriers / RoRo market segments based on ranking.	Conditioned slot (if available): priority to full containers; then by customer ranking. Priority to full containers, then vessels from any market segment based on customer ranking. Any additional slots: full containers, followed by vessels from any market segment based on customer ranking.	All slots are allocated to the highest bidder through auctions.

This reinstatement reflects the Canal’s commitment to support the operational reliability of LNG carriers, which often operate under strict delivery schedules and volatile market conditions. By restoring this prior rule LNG customers will experience the following enhancements:

- Improved scheduling certainty during peak demand periods.
- Reduced risk of delays and enhanced slot access for time-sensitive voyages.
- Alignment with global energy logistics, reinforcing the Canal’s role as a preferred route for LNG transport.

Slot Limitation per Customer per Date at the Neopanamax Locks

Effective for booking dates beginning January 4, 2026, the restriction limiting customers to one booking slot per date at the Neopanamax Locks will be eliminated.

OP, September 29, 2025

Subject: Modifications to the Transit Reservation (Booking) System – Enhanced Long-Term Slot Allocation (LoTSA 2.0)

Customer Ranking

The Canal continues to work on developing a new and enhanced Customer Ranking. In the meantime, the current Customer Ranking will remain applicable until at least the first cycle of LoTSA 2.0.

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 operationservices@pancanal.com

ORIGINAL SIGNED

Boris Moreno Vásquez
Vice President for Operations