

April 14, 2005

MR'S ADVISORY TO SHIPPING No. A-09-2005

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Changes to the Transit Reservation (Booking) System Rules

Effective May 1, 2005, the following changes to the Panama Canal Transit Reservation (Booking) System Rules (shown in bold) are implemented to incorporate the revised admeasurement rules and the new rates related to containers (TEU's), as well as to provide a more equitable distribution of slots under Condition 2:

1. **Transit Condition Changes:** When sustained Canal capacity is expected to be reduced, due to operational factors, to less than 34 vessels per day (Condition 2), the number of available reserved transit slots may be reduced by the ACP to sixteen (**ten** supers and **six** regulars).

2. **Same Direction Transits/Regular Vessels:** During normal conditions, no more than **five** regular vessels may be booked for transit in the same direction. Of the **total number** of slots available, no more than two shall be allocated to regular vessels transiting under restrictions, i.e., clear-Cut, daylight hours, or daylight hours in the Cut.

3. **Booking Slot Substitutions:** When a substitution takes place between two vessels, the booking fee applied to the new vessel will be the higher of the two **booking fees, in accordance with the applicable booking rates.**

4. **Booking Slot Swappings:** When a swap takes place between two booked vessels, the booking fee applied to both vessels will be the higher of the two **booking fees, in accordance with the applicable booking rates.**

5. **Change in Transit Date:** A change in transit date will be allowed without a cancellation charge, provided it is requested at least 60 days prior to the reserved arrival date, but not more than 364 days from the date the request is made. **The booking fee applied will be in accordance with the applicable booking rates.**

6. **Booking Fees:** The booking fee estimates to reserve transit slots for vessels with a capacity to carry containers on deck that are not full-container vessels, will be based on the current PC/UMS rate, plus the TEU allowance capacity, multiplied by the current TEU booking rate. However, the booking fee for these vessels will be assessed on the basis of the actual number of TEU's carried on deck, while the booking cancellation fee will be based only on the vessel's PC/UMS rate. If a vessel in this category is involved in a substitution or swapping, the applicable booking fee will be determined once the vessel is inspected by the ACP.

ORIGINAL SIGNED

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