

October 2, 2007

OP'S ADVISORY TO SHIPPING No. A-24-2007

TO : All Steamship Agents, Owners, and Operators

SUBJECT: Panama Canal Transit Reservation (Booking) System – Availability of Booking Slots Cancelled during the 1st and 2nd Periods

The ever increasing demand for booking slots has resulted in a surge of rejections to booking requests, even during the 1st booking period. Currently, booked slots that are cancelled during the 1st or 2nd periods are carried over to the subsequent period, and cannot be made available again until the opening of the next period, regardless of the number of rejections that may have occurred during that period. This results in a reduction in the number of slots that are finally allocated for the period during which the cancellation took place. Therefore, in order to reduce the number of booking rejections and provide greater flexibility, these cancelled slots will be made available during the same period of the cancellation, provided that the period is still open. These slots will be offered effective October 3, 2007, for all booking dates on or after October 7, 2007.

Slots that were cancelled prior to October 7, 2007, during the 1st or 2nd period will be offered, subject to compliance with the established limits by direction and/or restriction, in the following order:

- Vessels that failed to secure a slot during the tie-breaker competition for that period, in order of rejection.
- Vessels whose requests for booking slots were rejected prior to the publication of this advisory, in the order of rejection, provided that these vessels did not have a booking slot secured for another date at the time the request was rejected. Vessels that already had a reservation for one date and then submitted requests for another date and were rejected, must submit a new request in order to be considered for the available slot.
- All other vessels on a *first come-first served* basis, following ACP notification of availability.

Vessels whose request for a booking slot was rejected and subsequently obtain a slot for an alternate date will not be assessed a cancellation fee for the change in booking date.

OP, October 2, 2007

Subject: Panama Canal Transit Reservation (Booking) System – Availability of Booking Slots Cancelled during the 1st and 2nd Periods

Slots that are cancelled after October 7, 2007, will be offered, first to those vessels that were rejected during competition for that period, followed by any subsequent rejections, and finally to any interested vessel on a *first come-first served* basis following ACP notification of availability.

The procedure for allocation of cancelled slots during or after the 3rd booking period remains unchanged.

ORIGINAL SIGNED

Manuel E. Benítez
Executive Vice President
of Operations