



NEWS

Changes to the Panama Canal Transit Reservation (Booking) System

The Managers have been informed by Marine Insurance Services of Panama that there will be changes to the Panama Canal transit reservation booking system. These changes are detailed in the Panama Canal Authority's advisory to shipping no. A-14-2004 and will come into effect on 15 April 2004.

From 15 April 2004 there will be 21 authorised reserved transit slots which will be spread throughout the three booking periods. Of these 12 will be allocated for large vessels which are defined as having a beam of 27.74m or more. Three of the first seven transit slots in the first booking period will be available exclusively for commercial passenger vessels.

If the total number of vessels transiting the canal is projected by the Panama Canal Authority to be 90 or more for at least 2 consecutive days then the Authority may invoke Condition 3. If this Condition is invoked then no more than 4 large vessels will be booked for transit in the same direction. Condition 3 will also automatically trigger the higher booking fee prescribed by the Panama Canal Authority Official Tariff.

If Members wish to participate in the transit reservation scheme they must, prior to making a booking, furnish the Panama Canal Authority with the names and sample signatures of persons who on their behalf are authorised to provide payment of the vessels transit costs and booking fee.

To book a reservation for the start of any period a "Request for Transit Booking Form" should either be faxed or delivered by hand to Marine Traffic Control (MTC). Although MTC is able to receive forms 24 hours a day the forms will only be processed from 0930.

Requests received by MTC will generally be processed in the order that they are received. However, if a faxed and a hand delivered request are logged as having being received at the same after 0930 then the faxed request will be deemed to have been received first.

If the number of requests exceeds the number of reserved transit slots for any given period then the MTC will allocate vessels reserved slots according to the tie-breaker criteria. The customers with the highest ranking of Panama Canal business (an average based on the total number of transits and tolls paid in the preceding 12 months) will receive first preference for slots. If there are still spaces available then the MTC will allocate reserved transits on the basis of frequency of bookings, most recent transit and whether the vessel is carrying perishable cargo.

Full details of the above changes including a copy of the Request for Transit Booking Form can be found on the Panama Canal web site.

Yours faithfully
Assurance Foreningen Ltd

R J B Searle
Publication Manager