



PANAMA

Navigating August: A Look Ahead at the Panama Canal

July started out with **strong demand** for Super and Regular slot bookings due to the scheduled maintenance on the East Lane of the Gatun Locks from 1 to 4 July. During this period, available Panamax slots were reduced from 26 to 16 per day, leading to limited capacity across both segments. As a result, most First Come First Served (FCFS) slots were taken through 8 July, prompting increased auction activity and elevated bid levels. Slot availability for Super vessels began to normalize from Mid July onward. The Canal operated near full capacity, averaging **31.5** transits per day out of a maximum of **36**.

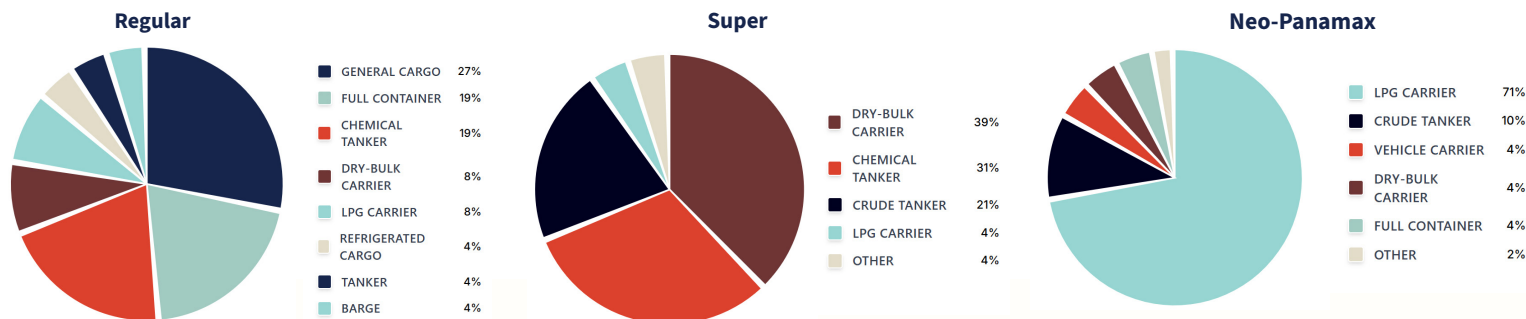
In the Regular segment, demand saw a modest *decline* from June despite limited daily availability. In the third booking period (auction), about **29%** of Regular slots were **sold**, with the rest offered without any bidders. Bidding levels generally remained close to the starting price of USD 15,000.

For Panamax-Super vessels, most slots were secured during the 1st and 2nd booking periods, allowing clients **flexibility** to monitor ETAs before committing. Demand was slightly higher compared to June. Bidding levels surged in early July but stabilized closer to the starting price of USD 55,000 once conditions normalized. Around **53%** of auctions in this segment were sold, with the remaining slots offered without any bidders.

The Neo-Panamax segment saw a **gradual pickup** in demand. Bidding levels for *Southbound* transits generally hovered close to the starting price of USD 100,000. In contrast, *Northbound* transits saw much **higher levels** of auction activity, with winning bids reaching higher than half a million dollars. Overall, around **57%** of auctions sold and the remaining slots offered without any bidders.

Looking ahead to August, slots for Supers and Regulars remain widely **available**. However, Northbound Neo-Panamax slots in Period 3 continues to see strong demand due to *limited availability*. We highly **encourage** early planning for your Panama Canal transits, and our team is ready to provide the necessary guidance and support.

Segment Distributions



Disclaimer: The information in these graph/stats is derived from observed data and may not be entirely accurate. Pls consider it as general reference.

Advisory Updates – Maintenance

According to Advisories to Shipping No. 22-25 issued by the Panama Canal Authority (ACP), the scheduled outage at Gatun Locks from **19 to 21 August 2025** has been **cancelled**. This outage was initially expected to reduce Panamax Locks capacity to 16 vessels per day, but with its cancellation, the daily transit capacity has been restored to 26 vessels per day for those dates. The maintenance will be **rescheduled** and announced in due course. Separately, a **tentative maintenance** is planned for the Panamax (old) locks from **1 to 10 September 2025**, during which the transit capacity will again be reduced from **26 to 16** vessels per day. This may **significantly affect** slot availability before and during the maintenance window. The ACP will provide further confirmation as the date approaches.

We anticipate a **potential increase** in demand during this period, similar to trends *observed in July*. Please take this into consideration and plan your transits well in advance to secure your preferred slots.



If you have questions about the statistics in this article or require further information, please reach out to our team at: office@lethagencies.com

