



## PANAMA

### Advisory Updates

#### Maintenance

According to Advisories to Shipping No. 30-25 issued by the Panama Canal Authority (ACP), The scheduled maintenance will **not** reduce the capacity and will therefore have **minimal impact** on daily capacity and traffic.

#### LoTSA 2.0 Updates

The Panama Canal Authority has rolled out several updates to the Long-Term Slot Allocation (LoTSA 2.0) programme. The terms and procedures have been refined, offering clearer guidance on deferrals, date changes, and the upcoming sealed-bid auctions across various market segments. FlexSlot+ packages have also been clarified: full-container, LNG, and LPG vessels are not eligible, and winners are advised to confirm and update their contact information to ensure smooth communication. **Effective 1 Nov 2025**, cancellation fees for LoTSA 2.0 slots will change, with bookings cancelled 15 days or more in advance subject to an 80% fee, while cancellations within 15 days remain at 100%, helping to **improve** slot management and operational planning.



#### Key Canal Operations and Slot Insights

October's Canal traffic remained steady, with Super and Regular slots broadly available throughout the month. Demand for Neopanamax vessels **dipped** in both directions. Overall, the Canal operated near full capacity, averaging **33.6** transits per day out of a maximum of 36.

In the Regular segment, demand remained consistently **low**, similar to September, despite the limited daily availability of slots. During the third booking period (auction), roughly **40%** of Regular slots were sold, with the rest offered without any bidders. Bidding generally stayed close to the starting price of USD 15,000.

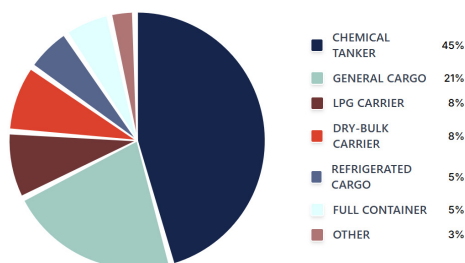
For Panamax-Super vessels, most slots were secured during the first and second booking periods, giving clients the flexibility to monitor ETAs before committing. Demand was slightly **lower** compared with September, with the majority of slots taken before the close of each period. Bidding generally stayed near the starting price of USD 55,000, with approximately **51.5%** of auctions in this segment sold, while the remaining slots went unbid.

The Neopanamax segment experienced **lower** demand in both directions compared with the previous month. Bidding generally averaged around USD 200,000, with the highest bid reaching nearly USD 850,000. Overall, approximately **59%** of auctions were successfully sold, while the remaining slots offered without any bidders.

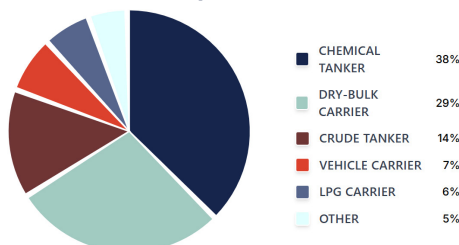
For **November**, Super and Regular slots remain **widely available**. Neopanamax slots continue to see **steady** demand due to limited availability, but with proper planning and advance booking, securing a transit remains manageable. We strongly encourage early planning for your Panama Canal passages, and our team is ready to provide the guidance and support you need.

#### Segment Distributions

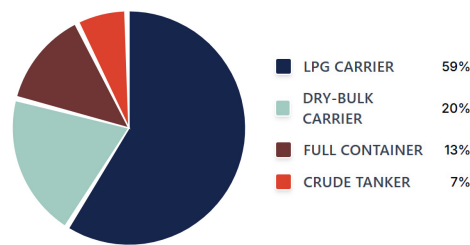
##### Regular



##### Super



##### Neo-Panamax



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

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

