



AUTORIDAD DEL CANAL DE PANAMÁ
EXECUTIVE VICE PRESIDENCY FOR OPERATIONS

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ADVISORY TO SHIPPING No. A-12-2015

May 6, 2015

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Panama's Cabinet Council Approves New Canal Tolls Structure

Following the recommendation by the Panama Canal Authority (ACP) Board of Directors, on April 27, 2015, the Cabinet Council of the Republic of Panama officially approved a new Canal tolls structure, which modifies the pricing structure for most segments and will better facilitate the Canal's goal of providing outstanding service and reliability to the global shipping and maritime community, while allowing the ACP to safeguard competitiveness of the waterway.

The following modifications to the pricing structure have been approved for the different segments in order to meet and align with the diverse vessel types transiting the Canal.

- Full container vessels will continue to be measured and priced based on TEU capacity and TEUs loaded with cargo.
- Dry bulk carriers will be priced based on deadweight tonnage, and if transiting the neopanamax locks, on deadweight tonnage and metric tons of actual cargo.
- Tanker vessels will be measured and priced based on Panama Canal Universal Measurement System (PC/UMS) tons, and if transiting the neopanamax locks, on PC/UMS plus metric tons of cargo carried.
- Chemical tanker vessels will continue to be priced based on PC/UMS.
- Liquefied Natural Gas (LNG) and Liquefied Petroleum Gas (LPG) carriers will be priced based on cargo-carrying capacity in cubic meters.
- Vehicle carriers and Ro-Ro vessels will be priced based on PC/UMS tons, taking into consideration the percentage of utilization of the cargo-carrying capacity of the vessel for each transit.
- Units of measurement for passenger, refrigerated cargo, general cargo, and "others" vessel segments, including small craft (those charged with minimum tolls), will remain unchanged.

Additionally, a new *Intra-Maritime Cluster* segment has been created, which includes vessels dedicated to local tourism, marine bunkering and container transshipment that do not compete with international trade. Customers interested in becoming part of this segment are required to submit Form 5595, available at <https://www.pancanal.com/common/maritime/forms/5595.pdf>, to the Procedures and Maritime Customer Liaison Office, located on the first floor, Building 729, Balboa, Republic of Panama.

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The new tolls structure also includes a customer-loyalty program for those vessels in the full container segment that frequently transit the Canal, whereby a preferential tariff will be applied once a particular TEU volume has been reached.

With the exception of the new Intra-Maritime Cluster Segment, which is already in effect, the modifications to the toll structure will be effective April 1, 2016. Should the expanded Canal begin operations prior to this date, then the new toll structure will be implemented not earlier than February 1, 2016.

The Panama Canal Authority appreciates your comments and looks forward to continue serving you in the future. The complete new tolls structure is available at the following link: <http://www.pancanal.com/peajes/ApprovedTollsTables.pdf>

For further information on this topic, please contact info-mercadeo@pancanal.com.

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