

**AUTORIDAD DEL CANAL DE PANAMÁ**  
VICE PRESIDENCY FOR TRANSIT BUSINESS**ADVISORY TO SHIPPING No. A-34-2019**

September 6, 2019

**TO** : All Shipping Agents, Owners, and Operators**SUBJECT:** Panama's Cabinet Council Approves Toll Structure Modifications

On September 3, 2019, following the recommendation from the Panama Canal Authority (ACP) Board of Directors, the Cabinet Council of the Republic of Panama officially approved modifications to the Canal Tolls structure.

The modifications to the toll structure will allow the Panama Canal to remain competitive, while continuing to provide a safe and reliable service to its customers. These modifications took into consideration the demand for Canal transit services, the use and efficiency of the Panamax and Neopanamax locks, the concerns addressed during meetings with customers and industry representatives, as well as the feedback received during the formal consultation period.

The new structure modifies the tolls charged to Neopanamax dry bulk vessels carrying iron ore, Neopanamax dry bulk vessels transiting in ballast, and the liquid bulk segment (including oil and product tankers, chemical tankers, LPG and LNG vessels). In addition, modifications include the TEU tariff applicable to non-container vessels carrying containers on deck, as well as a revised toll structure applicable to small vessels, those under 38.1 meters (125 feet) in length overall.

For the container segment, two new categories were incorporated to expand the Loyalty Program as an incentive for customers who increase cargo volumes and deploy additional services through the waterway. For this segment, the new tolls will be set at the levels originally included in the proposal, based on an in-depth analysis of the impact of the proposed modifications to the overall supply chain and the final user.

The new structure also modifies the tolls charged to vehicle carriers and revises the tonnage distribution ranges in order to clearly differentiate vessels within the current fleet. Based on recommendations received, modifications to the tolls were adjusted for Neopanamax vessels.

After considering the concerns presented by clients from the intra-maritime cluster – local tourism segment, the modifications to the tolls as established in the original proposal were adjusted.

For the passenger vessel segment, a decision was made not to proceed with the proposed tolls modification and to continue charging this segment based on the current tariff structure.

NT, September 6, 2019

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Based on recommendations presented by participants during the formal consultation period, implementation of the modifications applicable to certain segments will be postponed until April and May 2020.

The approved toll modifications will be effective as follows:

January 1, 2020:

- Modifications to minimum tolls applicable to small vessels.
- Improvements to the Loyalty Program for container vessels.
- Consideration to charge only dry bulk vessels carrying timber deck cargo based on Timber Summer DWT or Summer Loaded DWT, whichever is higher.

April 1, 2020:

- Modifications to the toll structure for the liquid bulk segment (including oil and product tankers, chemical tankers, LPG and LNG vessels).
- Modifications to the toll structure for Neopanamax dry bulk vessels carrying iron ore and Neopanamax dry bulk vessels transiting in ballast.
- Modifications to the toll structure for the vehicle carrier segment.
- Differentiation of the TEU tariff applicable to non-container vessels carrying containers on deck.

May 1, 2020:

- Modifications to the toll structure for the intra-maritime cluster – local tourism segment.

The approved toll modifications are available at the following link:

<http://www.pancanal.com/peajes/>

For more information regarding the modified toll structure, please write to

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**ORIGINAL SIGNED**

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