

During informal consultations between November 2009 and April 2010, the ACP presented to the industry a new price structure. Upon consideration of the suggestions received, the ACP developed a new proposal, choosing to postpone the implementation of the new tolls until January 2011.

On the basis of discussions with industry representatives, shipping lines, and government representatives, as well as the Canal's own internal analysis, and in view of the world economic situation, the ACP decided not to proceed with a tolls adjustment in 2010 and set January 1, 2011 as the new date for implementing the tolls for all segments except reefers.

On January 1, 2011, the ACP will implement a modified pricing structure for all Canal segments: container, dry bulk, liquid bulk, vehicle carriers, reefers, passenger, general cargo and others. Specifically, the ACP will calculate container segment tolls with a slight price adjustment to the capacity charge, and an additional new charge that would apply to the number of loaded containers aboard the vessel at the time of transit. The reefer segment increase on the portion applicable to the PC/UMS tons will be effective April 1, 2011.

The new tolls in 2011 will be as follows:

					<b>2011</b>			
<b>Market Segment</b>		<b>Present Tolls</b>			<b>Approved Tolls</b>			
					<b>Effective 1st of</b>			
<b>TEU Toll</b>								
<b>Full Containers</b>	<b>Laden</b>	<b>72.00</b>			<b>January</b>	TTA <sup>2</sup> Laden	<b>74.00</b>	
						TTT <sup>3</sup> with cargo	<b>8.00</b>	
						TTT <sup>3</sup> without cargo	<b>-</b>	
	<b>Ballast</b>	<b>57.60</b>				TTA <sup>2</sup> Ballast	<b>65.60</b>	
<b>On-Deck Containers in other Segments</b>	<b>Laden</b>	<b>72.00</b>			<b>January</b>	<b>82.00</b>		
<b>Tolls per Berth</b>								
<b>Passenger Vessels<sup>1</sup></b>	<b>Laden</b>	<b>120.00</b>			<b>January</b>	<b>134.00</b>		
	<b>Ballast</b>	<b>96.00</b>				<b>108.00</b>		
<b>Tolls per PC/UMS Ton</b>								
		<b>1st</b>	<b>2nd</b>	<b>Rest</b>	<b>Effective 1st of</b>	<b>1st</b>	<b>2nd</b>	<b>Rest</b>
		<b>10K</b>	<b>10K</b>			<b>10K</b>	<b>10K</b>	
<b>General Cargo</b>	<b>Laden</b>	<b>3.90</b>	<b>3.82</b>	<b>3.76</b>	<b>January</b>	<b>4.41</b>	<b>4.32</b>	<b>4.25</b>
	<b>Ballast</b>	<b>3.10</b>	<b>3.03</b>	<b>2.98</b>		<b>3.53</b>	<b>3.46</b>	<b>3.40</b>
<b>Refrigerated Cargo</b>	<b>Laden</b>	<b>3.80</b>	<b>3.72</b>	<b>3.65</b>	<b>April</b>	<b>4.29</b>	<b>4.20</b>	<b>4.12</b>
	<b>Ballast</b>	<b>3.01</b>	<b>2.95</b>	<b>2.90</b>		<b>3.43</b>	<b>3.36</b>	<b>3.30</b>
<b>Dry Bulk</b>	<b>Laden</b>	<b>3.73</b>	<b>3.65</b>	<b>3.59</b>	<b>January</b>	<b>4.38</b>	<b>4.23</b>	<b>4.16</b>
	<b>Ballast</b>	<b>2.96</b>	<b>2.90</b>	<b>2.85</b>		<b>3.50</b>	<b>3.38</b>	<b>3.33</b>
<b>Tankers</b>	<b>Laden</b>	<b>3.98</b>	<b>3.92</b>	<b>3.85</b>	<b>January</b>	<b>4.46</b>	<b>4.39</b>	<b>4.31</b>
	<b>Ballast</b>	<b>3.18</b>	<b>3.11</b>	<b>3.05</b>		<b>3.57</b>	<b>3.51</b>	<b>3.45</b>
<b>Vehicle Carriers</b>	<b>Laden</b>	<b>3.87</b>	<b>3.79</b>	<b>3.72</b>	<b>January</b>	<b>4.33</b>	<b>4.24</b>	<b>4.17</b>
	<b>Ballast</b>	<b>3.07</b>	<b>3.01</b>	<b>2.95</b>		<b>3.46</b>	<b>3.39</b>	<b>3.34</b>
<b>Passenger Vessels<sup>1</sup></b>	<b>Laden</b>	<b>3.95</b>	<b>3.87</b>	<b>3.80</b>	<b>January</b>	<b>4.42</b>	<b>4.33</b>	<b>4.26</b>
	<b>Ballast</b>	<b>3.14</b>	<b>3.07</b>	<b>3.02</b>		<b>3.54</b>	<b>3.46</b>	<b>3.41</b>
<b>Others</b>	<b>Laden</b>	<b>4.12</b>	<b>4.04</b>	<b>3.97</b>	<b>January</b>	<b>4.61</b>	<b>4.52</b>	<b>4.45</b>
	<b>Ballast</b>	<b>3.27</b>	<b>3.20</b>	<b>3.15</b>		<b>3.69</b>	<b>3.62</b>	<b>3.56</b>
<b>Tolls per Displacement Ton</b>								
<b>Displacement</b>		<b>2.28</b>			<b>January</b>	<b>3.02</b>		

1 Vessels above 30,000 gross tons (GRT) and whose PC/UMS tonnage divided by maximum passenger capacity (PAX-ITC) ratio is less than 33, shall pay tolls on a per berth basis. If such a ratio is greater than 33, tolls shall be paid on the basis of PC/UMS

2 TTA: Total TEU Allowance.

3 TTT: Total TEU in Transit. Containers without cargo will continue to be charged as part of the total vessel capacity.

