

## AUTORIDAD DEL CANAL DE PANAMÁ OPERATIONS DEPARTMENT

### ADVISORY TO SHIPPING No. A-20-2012

August 10, 2012

**TO :** All Shipping Agents, Owners, and Operators

**SUBJECT:** Government of Panama Approves Canal Tolls Increase

As recommended by the Board of Directors of the Panama Canal Authority (ACP), the Cabinet Council of the Government of the Republic of Panama approved on August 7, 2012, the proposal to restructure and apply selective increases in the Panama Canal pricing system.

The ACP will increase the tolls for the following segments:

- general cargo
- dry bulk
- tanker
- chemical tanker
- LPG
- vehicle carrier and ro-ro
- others

Additionally, there will be changes to tolls applicable to small vessels based on the vessels' length, to incorporate adjustments not previously considered. The remaining segments will not be adjusted at this time, nor will the price per TEU for containers carried onboard a vessel.

The new tolls will be effective October 1, 2012, and October 1, 2013, according to the following tables:

	2012				2013			
Market Segment	Approved Tariff				Approved Tariff			
Tolls per PC/UMS Ton								
	Effective 1st of	1st 10K	2nd 10K	Rest	Effective 1st of	1st 10K	2nd 10K	Rest
General Cargo	October	4.74	4.64	4.57	October	5.10	4.99	4.91
		3.79	3.72	3.66		4.07	4.00	3.93
Dry Bulk	October	4.71	4.55	4.47	October	5.06	4.89	4.81
		3.76	3.63	3.58		4.04	3.90	3.85
Tanker	October	4.68	4.61	4.53	October	4.92	4.84	4.75
		3.75	3.69	3.62		3.94	3.87	3.80
Chemical Tanker	October	4.82	4.74	4.65	October	5.06	4.98	4.89
		3.86	3.79	3.73		4.05	3.98	3.91
LPG	October	4.75	4.68	4.59	October	4.99	4.91	4.82
		3.84	3.77	3.71		4.07	4.00	3.93
Vehicle Carriers and RoRo	October	4.40	4.31	4.24				
		3.52	3.45	3.40				
Others	October	4.96	4.86	4.78	October	5.33	5.22	5.14
		3.97	3.89	3.83		4.27	4.18	4.12
Tolls per Displacement ton								
Displacement	October	3.25			October	3.49		

**AUTORIDAD DEL CANAL DE PANAMÁ  
OPERATIONS DEPARTMENT**

3654-A (OPXI)  
v. 28-01-2011

OP, August 10, 2012

Subject: **Government of Panama Approves Canal Toll Increase**

Length Range		Approximate Tonnage	Current toll	Approved Minimum Tolls Effective Oct 1, 2012
Meters	Feet			
<= 15.24	<= 50	194	\$500.00	\$800.00
>15.24 <= 24.384	>50 <= 80	291	\$750.00	\$1,300.00
> 24.384 <= 30.480	> 80 <= 100	389	\$1,000.00	\$2,000.00
> 30.480	> 100	583	\$1,500.00	\$3,200.00

**New Segments**

The new structure increases the number of segments from eight to ten. It also breaks down the tanker segment into three distinct segments and incorporates the roll-on/roll-off vessels into the vehicle carrier segment. The Panama Canal market segmentation structure includes the following: full container, reefer, dry bulk, passenger, vehicle carrier and ro-ro, tanker, chemical tanker, LPG, general cargo and others. The container/break-bulk segment, which was included in the original proposal, has been eliminated.

We look forward to provide quality service and strengthen our business relationship in the years to come.

**ORIGINAL SIGNED**

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Manuel E. Benítez  
Executive Vice President of Operations