REGULATION FOR THE ADMEASUREMENT OF VESSELS TO ASSESS TOLLS FOR USE OF THE PANAMA CANAL¹

Chapter I

General Provisions and Definitions

Article 1: This regulation establishes the procedures and rules for the admeasurement of vessels, to assess the tolls to be charged by the Panama Canal Authority for the use of the Panama Canal, pursuant to its Organic Law.

Article 2: The words, expressions and acronyms used in this regulation shall have the following definitions:

Appendix: Complementary rules for the determination of the Panama Canal Universal Measurement System (PC/UMS) Net Tonnage and Tolls Basis figures, which are an integral part of these regulations.

Tonnage by length overall: It applies to vessels that, based on their length overall and PC / UMS Net Tonnage, pay according to the established minimum rates.

Authority: Panama Canal Authority.

Auxiliary vessel: Any vessel that is not a warship, owned or operated by a State and used, at that time, only in non-commercial government service.

Cable ship: A specialized vessel, designed and used in the laying and repair of underwater cables used in telecommunications, electric power transmission or other purposes.

Vessel capable of carrying containers on upper deck: Vessel that does not belong to the container category, but with capacity to carry containers on upper deck. The Authority shall determine whether a vessel belongs in this category or not, taking into consideration the information provided by the vessel.

Container/Break bulk vessel: A vessel specially designed to carry containers and/or break bulk, or palletized cargo below deck. This type of vessel will typically have full width hatches and boxed holds for the carriage of break bulk cargo or containers and many are fitted with gantry cranes. This vessel has the ability to transport cargo on deck, some are equipped with removable cell guides to transport containers under deck.

General cargo vessel: A vessel designed to carry general break-bulk, palletized or dry cargo

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(individual items such as boxes, equipment and parts). Such cargo is stowed in general holds with no specialization. It usually has multiple decks and facilities for loading and unloading cargo. This vessel has the ability to transport cargo on deck.

Dry bulk carrier vessel: A vessel designed to carry dry cargo in bulk (such as grains, coal, minerals, metals, fertilizers and wood products).

Warship: A vessel belonging to the naval forces of a State, bearing the distinctive exterior insigne of warships of its nationality, under the command of an officer duly commissioned by the Government and registered in the Naval List and operated by a crew under regular naval discipline.

Passenger vessel: A vessel whose main or principal activity is to transport passengers, subject to fixed and publicly known itineraries. Normally, this type of vessel provides accommodations for more than (12) passengers.

Vessel in ballast: Vessel that transits the Panama Canal without transporting passengers or commercial cargo, complying with the conditions of Article 25 of this regulation.

Liquefied Gas Carrier vessel: A cargo ship constructed or adapted and used for the carriage in bulk of any liquified gas or other products listed in the table of the corresponding chapter of the International Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk or the Code for the Construction and Equipment of Ships Carrying Dangerous Chemicals in Bulk (IGC Code). There are two types of gas carriers: the LPGs that transport liquefied petroleum gas and the LNGs, which transport liquefied natural gas.

Fishing Vessel: A vessel designed primarily for the capture of fish and other marine species. Includes trawlers, purse seiners, shrimpers and others, dedicated to the fishing activity.

Full Container vessel: A vessel specifically designed or converted to transport containers on the upper deck and that has cell guides permanently affixed in its holds. The Authority shall determine whether a vessel belongs in this category, taking into account the information provided by the client.

Vehicle carrier vessel: A multiple deck vessel designed to carry cars and trucks whose decks are permanent or movable. The vessel is fitted with ramps which enable the vehicles to be driven on and off the ship.

Chemical tanker vessel: A vessel built or adapted to carry in bulk any liquid product listed in the corresponding chapter of the IBC Code or BC Code, as applicable.

Refrigerated Cargo vessel("Reefer"): A multi deck cargo vessel whose cargo spaces are predominantly designed for the transport of refrigerated cargo such as fruit, meat, and other food products across the sea at various temperatures. Includes cargo vessels with eighty per cent (80%) or more insulated cargo space.

RoRo vessel: A vessel specially designed to carry wheeled merchandise such as: trucks, trailers or containers, which are loaded and unloaded using the roll on-roll off method using tractor vehicles with various decks communicated through ramps and lifts.

Crude/Product Tanker vessel: A vessel built or adapted to carry liquid bulk cargo, mainly crude oil and petroleum products, among others.

Maximum Draft: Maximum allowable depth (in meters) to which the hull of a vessel must be immersed when fully loaded.

Cubic cargo capacity (m³): Maximum cargo capacity of a vessel expressed in cubic meters.

Maximum passenger capacity (**PAX**): Total number of passengers indicated in the Passenger Ship Safety Certificate or in the International Tonnage Certificate, whichever is greater for a passenger vessel.

Passenger Ship Safety Certificate: Safety certificate issued to all passenger ships.

International Certificate of Fitness for the Carriage of Liquefied Gases in Bulk or Certificate of Fitness for the Carriage of Liquefied Gases in Bulk: Certificate issued to all chemical carriers engaged in international voyages and complying with the relevant provisions of the IBC or IGC Code, as appropriate.

International Tonnage Certificate, 1969 (ITC 69): International Tonnage Certificate issued in accordance with the 1969 International Convention on Tonnage Measurement of Ships.

Gas Carrier Code (**GC Code**): The Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk, which is generally applicable to ships built after December 31, 1976, but before July 1, 1986.

Bulk Chemical Code (**BC Code**): The Code for the Construction and Equipment of Ships Carrying Dangerous Chemicals in Bulk, which is generally applicable to ships built on or after April 12, 1972, but before July 1, 1986.

International Code on Intact Stability, 2008 (2008 IS Code), The International Code on Intact Stability 2008 (2008 IS Code), presents mandatory and recommendatory stability criteria and other measures for ensuring the safe operation of ships, to minimize the risk to such ships, to the personnel on board and to the environment.

International Gas Carrier Code (IGC Code): The International Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk, which is generally applicable to ships built after July 1, 1986.

International Bulk Chemical Code (IBC Code): The International Code for the Construction and Equipment of Ships Carrying Dangerous Chemicals in Bulk, which is generally applicable to ships built after July 1, 1986.

Upper Deck: The uppermost deck exposed to weather and sea, equipped with permanent means of weathertight closing of all openings in the weather part thereof, and below which all openings in the sides of the vessel are fitted with permanent means of watertight closing.

In a vessel having a stepped upper deck, the lowest line of the exposed deck and the continuation of that line parallel to the upper part of the deck is taken as the upper deck.

Summer displacement: This is the total weight of the vessel in metric tons when it is loaded to its summer draft consisting of the sum of the lightweight tonnage plus deadweight summer tonnage.

Lightweight tonnage (Lightship): The weight of a vessel in metric tons as the shipyard delivers it; that is, with no fuel, stores, food and crew on board.

Fully loaded displacement: The weight of the vessel in metric tons fully loaded with all stores, cargo, water, fuel, ammunitions, the weight of officers, and crew members as well as passengers, if any, and their belongings.

Enclosed spaces. Those bounded by the vessel's hull, by fixed or portable partitions or bulkheads, by decks or coverings other than permanent or movable awnings. No break in a deck, nor any opening on the vessel's hull, in a deck or in a covering of a space, or in the partitions or bulkheads of a space, nor the absence of a partition or bulkhead, shall preclude a space from being included in the enclosed space.

Excluded spaces. Notwithstanding the definition of enclosed spaces, the spaces referred to in Part C of the Appendix, which are not included in the volume of the enclosed spaces. However, they shall be considered enclosed spaces when they meet any of the conditions stated in the first paragraph of the aforementioned Part.

Weathertight: Means that in any sea conditions water will not penetrate into the ship.

Watertight: Condition of the vessel capable of preventing the passage of water through the structure or closure in any direction under a head of water for which the surrounding structure is designed.

Breadth or moulded breadth (MB): The maximum breadth of the vessel, measured amidships to the moulded line of the frame in a vessel with a metal shell and to the outer surface of the hull in a vessel with a shell of any other material.

Transitional Relief Measure: Is the special treatment granted to the vessels that have made a Canal transit between March 23, 1976, and September 30, 1994 and return for transit after September 30,

1994. It consists in freezing the tonnage according to the Panama Canal Tonnage System, which was in effect up to September 30, 1994. This measure is applied to vessels as long as they have not undergone a significant structural change. This measure shall be applied to the vessels that have not been subject to a significant structural change, meaning a real variation of not less than ten percent (+/- 10%) of the total volume (V) of the ship. In the event of a significant structural change, the PC/UMS Net Tonnage shall be determined in accordance with Article 10.

The transitional relief measure only applies to vessels whose toll basis is based on PC/UMS Net Tonnage.

Number of TEU Carried During a Transit (NTT): Is the product of combining the various sizes and types (general, reefers or empty) of containers carried during the transit in open spaces on the upper deck of vessels that are not full container vessels and have the capacity to carry containers on the upper deck, maximizing the volumetric space, expressing such volume in TEU units according to the conversion table in Article 10. The Authority reserves the right to verify the NTT to ensure that this data complies with the accuracy standards required by the Authority.

Passenger: Every person who travels on board a vessel, other than the master, members of the crew or other persons employed or hired for any duty necessary for the vessel.

Courtesy passenger: A person traveling on board a vessel, from whom no financial remuneration will be received or whose transportation does not represent a commercial advantage for the vessel. This definition does not apply to passenger vessels.

Moulded Depth (MD): The vertical distance measured from the top of the keel to the underside of the upper deck at side, with the variations described in Part A of the Appendix of these regulations.

Universal Measurement System (UMS): The set of rules, measurements and calculations applicable for determining the gross and net tonnage, adopted in accordance with the 1969 International Convention on Tonnage Measurement of Vessels.

Panama Canal Universal Measurement System (PC/UMS): The system based on the Universal Measurement System, 1969, using its parameters for determining the total volume of a vessel with additional variations established by the Authority.

TEU (**20-foot Container**): A unit of measurement or reference equivalent to a 20-foot container whose length, width, and height measurements are 20, 8, and 8.5 feet, respectively. A TEU represents a volume equal to 1,360 cubic feet.

Refrigerated TEU: A twenty (20)-foot-long specialized container, also known as a "Reefer", has its own refrigeration system that is connected to the vessel's power.

Dry TEU: Twenty (20) foot-long container with commercial cargo.

Empty TEU: Any type of twenty (20) foot long container without commercial cargo.

Total TEU Empty during transit (TTE): Is the product of combining the various sizes of empty containers transported by full container ships, maximizing the volumetric space, expressing such volume in TEU units according to the conversion table in Article 10. The Authority reserves the right to verify the TTL to ensure that this data complies with the degree of accuracy required by the Authority.

Total TEU Loaded during transit (TTL): The product of combining the various sizes of containers carried with cargo transported by full container ships, maximizing the volumetric space, expressing such volume in TEU units according to the conversion table in Article 10. The Authority reserves the right to verify the TTL to ensure that this data complies with the degree of accuracy required by the Authority.

Total TEU Allowance (TTA): Is the total of TEU allowance above and below deck.

TEU Allowance Below Deck: The total container capacity in TEU that a full container vessel is able to carry in enclosed spaces, including those that may be transported in enclosed spaces on the upper deck. This capacity is determined by using the combination of the various sizes of the containers that maximize the volumetric space, expressing that volume in TEU units.

TEU Allowance Above Deck: The total container capacity in TEU that a vessel is able to carry in open spaces on upper deck, not including those containers that may be carried in enclosed spaces on said deck. This capacity is determined by using the combination of the various sizes of the containers that maximize the volumetric space, expressing said volume in TEU units. This volumetric space will be adjusted to a condition of visibility of two length overall, regardless of the visibility requirements established by the Authority.

Summer Deadweight Tonnage (DWT): Maximum cargo capacity of a vessel in metric tons when it is completely submerged at its summer draft. It includes the weight of cargo, fuel, lube oils, supplies, fresh water in the tanks, passengers and equipment, crew and their belongings.

Timber Summer Deadweight Tonnage (TDWT): Maximum cargo capacity of a vessel in metric tons when it is completely submerged at its timber summer draft. It includes the weight of cargo, fuel, lube oils, supplies, fresh water in the tanks, passengers and equipment, crew and their belongings.

Total volume (V): The enclosed space of the vessel, expressed in cubic meters.

Article 3: The following shall be subject to admeasurement:

- 1. The enclosed space below deck.
- 2. The enclosed spaces above deck.
- 3. The maximum capacity of the vessel to transport containers under the upper deck and on it.
- 4. Cubic cargo capacity

5. Summer deadweight tonnage or Timber Summer Deadweight Tonnage

6. Maximum displacement

Article 4: The Administrator of the Authority shall interpret and apply the rules for the admeasurement of vessels set out in this regulation.

Chapter II

Determination of the Admeasurement of Vessels to Assess Tolls for Use of the Panama Canal

First Section Requirements

Article 5: For the purpose of admeasurement, vessels transiting the Canal shall present an ITC 69 or, in its absence a substitute document deemed acceptable by the Authority, based on a system substantially similar to the one adopted by the aforementioned agreement. In addition, these vessels shall provide drawings, classification certificates and documents with information stating the V, DWT, TDWT, m³, and maximum displacement of the vessel or documentation to determine these parameters through mathematical calculations.

All chemical tankers must present, in addition to what is established in the first paragraph of this article, the International Certificate of Fitness for the Carriage of Dangerous Chemicals in Bulk or the Certificate of Fitness for the Carriage of Dangerous Chemicals in Bulk, as applicable, to determine the type of tanker (1, 2, 3 or the combination presented). If said certificates are not obtained or if the precision guidelines acceptable to the Authority are not met, the determination of the type of chemical tanker is subject to what the Authority determines.

Vessels that, based on their length overall and PC/UMS Net Tonnage, pay according to the fixed minimum tolls and vessels subject to the transitional relief measures are exempt from the presentation of the documentation established in this article.

The transitional relief measures only apply to vessels that pay based on PC/UMS Net Tonnage.

Article 6: In addition to the requirements of the previous article, vessels with the capacity to carry containers shall provide drawings, classification certificates, and documentation with sufficient information to determine TEU allowance above and below deck, as defined in Article 2 of this Regulation.

The information to which the preceding paragraph makes reference shall be obtained from the Cargo Securing Manual (CSM), the General Arrangement Plan (GA), or any other document or official drawing which indicates the total number of containers and their measurements. In the event these documents do not comply with the standards of accuracy acceptable by the Authority, the alternate method of admeasurement set forth in this Regulation shall be followed.

All information referenced in this and the preceding article shall be submitted to the Authority when it so requests.

Article 7: Vessels that fail to provide the documents required by the previous articles of these regulations shall be subject to inspection by the Authority to determine their V, in accordance with the PC/UMS, m^3 , DWT, TDWT, total TEU allowed or maximum displacement, as established in this regulation.

Article 8: The Authority shall establish V to calculate the PC/UMS Net Tonnage; further, the Authority shall establish the values of TEU allowance below deck and TEU allowed above deck, as may be applicable. The Authority shall establish the DWT o TDWT for dry bulk carriers, m^3 for gas carriers and maximum displacement for warships, dredges, floating drydocks and any other floating equipment whose tonnage is calculated based on its maximum displacement, as applicable.

The Authority may request complementary information of the vessel for the calculations of the V, TEU allowance below deck, TEU allowance above deck, DWT, TDWT, m³ and maximum displacement. Regardless of the above, the calculations may be adjusted based on the inspections to obtain the accuracy to the degree required by the Authority.

If the requested documents are not obtained or do not comply with the accuracy required by the Authority, the V, TEU allowance below deck, TEU allowance above deck, DWT, TDWT, m³ and maximum displacement, the user shall accept the figures calculated by the Authority.

Second Section Tonnage

Article 9: The tonnage of a vessel shall consist of the calculation of PC/UMS Net Tonnage, TEU allowance below deck and TEU allowance above deck, m³, DWT, TDWT, maximum displacement and tonnage by length overall, as may be applicable. These calculations shall be determined in accordance with provisions established in this Regulation.

The tonnage of novel types of vessels whose construction features make application of the rules unreasonable or impossible shall be determined in a manner that is acceptable to the Authority.

Article 10: PC/UMS Net Tonnage of vessels shall be calculated by using the following formula:

PC/UMS Net Tonnage = $K_4(V) + K_5(V)$

For all vessels classified by the Authority as a passenger vessel, passengers and their belongings will be considered as cargo; therefore, all spaces that have been identified and certified for the use or possible use of passengers, such as balconies, swimming pools and corridors, will be included in V. For this type of vessel, in the calculation of the PC/UMS Net Tonnage, the definition of "excluded spaces," as defined in Regulation 2 of section 5 of ITC-69, does not apply to such spaces.

For all vessels classified by the Authority as full container vessels, the admeasurement shall be based on the total TEU allowance, which shall be calculated by the following formula:

Total TEU allowance = TEU allowance above deck + TEU allowance below deck

To determine TEU allowance below deck, TEU allowance above deck, NTT, TTL and TTE as may be applicable, the following conversion table will be used.

SIZE	CALCULATION	EQUIVALENCE
20' x 8'x 8.5'	1360/1360	1.00 TEU
20' x 8'x 9.5'	1520/1360	1.12 TEU
40' x 8' x 8.5'	2720/1360	2.00 TEU
40' x 8' x 9.5'	3040/1360	2.24 TEU
45' x 8' x 9.5'	3420/1360	2.51 TEU
48' x 8' x 9.5'	3648/1360	2.68 TEU
54' x 8' x 9.5'	4104/1360	3.02 TEU

Any container whose size is not listed in the preceding table shall obtain its equivalence using the same method of calculation.

For dry bulk carriers, tolls charge shall be charged using the DWT parameter according to what is shown in the capacity plan, deadweight scale, stability booklet, hydrostatic table or any other document acceptable to the Authority.

For dry bulk carriers with a timber summer deadweight (TDWT), tolls shall be charged using on the DWT or TDWT, whichever is greater, according to what is shown in the capacity plan, deadweight scale, stability booklet, hydrostatic table or any other document acceptable to the Authority. This only applies when the vessel has a valid timber summer draft and is transiting with timber on deck.

The DWT or TDWT is determined by using the following formula:

Summer Deadweight Tonnage (DWT or TDWT) = Summer Displacement or Timber Summer Displacement – Lightweight Tonnage

For gas carriers, the tolls will be assessed based on the m³ parameter according to the capacity plan, stability booklet, cargo manual and any other document acceptable to the Authority.

For warships, dredges, floating drydocks and any other floating equipment whose tonnage is calculated based on its maximum displacement, the toll will be assessed based on the maximum displacement parameter according to stability booklet, hydrostatic tables, capacity plan and any other document acceptable to the Authority.

Article 11: Vessels whose PC/UMS Net Tonnage is calculated in accordance with Article 10, may

be subject to a new admeasurement if there is a change in the V.

Article 12: The full container vessel whose total TEU allowance is calculated pursuant to Article 10, shall maintain said total as long as it has not undergone a structural or documentation change affecting the total TEU allowance. In the event of a structural change or documentation change affecting the carrying capacity of the vessel, the total TEU allowance shall be determined pursuant to the provisions of said article.

Vessels with the capacity to carry containers on upper deck, whose TEU allowance above deck has been calculated as defined in these regulations and which undergo structural or documentation changes affecting said TEU allowance above deck, said allowance shall be established using the conversion table in Article 10.

Vessels whose **DWT** or TDWT has been calculated in accordance with the provisions of Article 10, maintain their values if they do not undergo structural and stability changes or changes in hydrostatic properties that impact their deadweight scale and affect flotation line.

Vessels whose \mathbf{m}^3 has been calculated in accordance with the provisions of Article 10, shall maintain their value if they do not undergo structural changes in cargo tanks or in its hydrostatic properties that impact their capacity.

Vessels whose maximum displacement has been calculated in accordance with the provisions of Article 10, will maintain their values as long as no structural changes, stability, or hydrostatic properties are made that impact the deadweight scale and affect the draft and consequently vary the maximum displacement.

Article 13: All volumes included in the calculation of the PC/UMS Net Tonnage shall be measured, irrespective of the fitting of insulation or the like, to the inner side of the shell or structural boundary plating in vessels constructed of metal, and to the outer surface of the shell or to the inner side of structural boundary surfaces in vessels constructed of any other material.

The V shall include the volume of the appendages of the vessel and may exclude the spaces open to the sea.

Article 14: All measurements used in the calculation of volume shall be taken to the nearest centimeter or to one-twentieth of a foot.

The volumetric values shall be calculated by generally accepted methods for the space concerned, and with the degree of accuracy accepted by the Authority, verifying the calculations in a detailed manner, so that their precision may be corroborated.

Chapter III Alternative Method for the Admeasurement of Vessels

Article 15: When an ITC 69, its equivalent or the necessary documentation to calculate the V has

not been presented, or when these documents do not comply with the standards of accuracy acceptable by the Authority, the vessel will be measured to include the entire cubic contents of the closed spaces to establish \mathbf{V} , as is defined in this chapter.

In the case a vessel classified by the Authority as a full container vessel or vessel with the capacity to carry containers on upper deck that has not submitted the Cargo Securing Manual and the General Arrangement Plan, their equivalents, or when these documents do not comply with the standards of accuracy acceptable by the Authority, the TEU allowance below deck and TEU allowance above deck, as may be applicable, shall be established using any other method acceptable to the Authority.

In the case a vessel classified by the Authority as a dry bulk carrier that has not presented its stability booklet or hydrostatic tables, the capacity plan or when these documents do not comply with the standards of accuracy acceptable by the Authority, the DWT or TDWT will be established using any other method acceptable to the Authority.

In the case a vessel classified by the Authority as a gas carrier that has not presented its stability booklet or hydrostatic tables, the capacity plan, or when these documents do not comply with the standards of accuracy acceptable by the Authority, the m³ will be established, using any other method applicable to the Authority.

Article 16: The Authority shall determine the V, TEU allowance below deck, TEU allowed above deck, DWT, TDWT, m^3 and maximum displacement, as may be applicable, as accurately as possible, based on the information available at the time of the calculation. For these calculations, generally accepted measures will be used to obtain the precision margin required by the Authority.

Article 17: Vessels that do not present the documentation required or when these documents do not comply with the precision acceptable by the Authority, shall be measured as follows:

1. The volume of structures on upper deck may be determined by any method or combination of methods that are acceptable to the Authority. These methods shall include simple geometric formulas, Simpson's rules and other standard mathematical formulas. If special procedures are used, they must be identified.

2. The volume of the hull under the upper deck (UDV) shall be determined by using the following formula:

 $UDV = \{0.91 \text{ x} [(LOA \text{ x} \text{ MB}) \text{ x} (D - SLD)]\} + (SLDISP/1.025)$

If the previous formula proves inapplicable, the V of the hull below the upper deck shall be determined by multiplying the product of the LOA, MB and D, as defined in Part G of the Appendix, by the corresponding coefficient indicated in the following table:

LOA IN METERS	COEFFICIENT
> 0 to 30	.7150
> 30 to 60	.7250
> 60 to 90	.7360
> 90 to 120	.7453
> 120 to 150	.7328
> 150 to 180	.7870
> 180 to 210	.8202
> 210 to 240	.7870
> 240 to 270	.7328
> 270	.7453

3. The V of a vessel is equal to the sum of the volume of the structures on upper deck as determined in accordance with subparagraph 1 above, and the volume of the hull below the upper deck, as determined in accordance with the parameters established in subparagraph 2 above.

4. The figures of the parameters used to calculate the toll basis may be determined by any method or combination of methods that are acceptable by the Authority.

Article 18: A vessel whose method of admeasurement has been determined in accordance with article 15 may apply for re-admeasurement by submitting new corrected drawings or other relevant documents acceptable by the Authority that allow to recalculate the admeasurement of the vessel.

Chapter IV Admeasurement Certificate

Article 19: The admeasurement of vessels shall be carried out by the Authority's specialized personnel. Each vessel shall submit to the Authority, a complete set of drawings, documents, breakdown of the total volume and calculation sheets, with the dimensions that served as the basis for obtaining its ITC 69 or its equivalent, and a copy of said document.

The vessel with a net tonnage based on capacity parameters (DWT, TDWT, m³, and maximum displacement), will submit to the Authority the drawings, deadweight scale, stability booklet, hydrostatic tables and any other document that serves as source for the corresponding parameter.

Article 20: The Authority shall deliver to each vessel, ship owner or its agent, the Toll Basis Certificate, which shall be kept on board as proof that it has been inspected and admeasured.

Article 21: The Authority may correct the Toll Basis Certificate when a difference in the admeasurement of the vessel is found after examining the documents or inspecting the vessel, as applicable.

Chapter V Warships, Dredges and Floating Drydocks

Article 22: The toll on warships, dredges and floating dry-docks, or and any other floating equipment whose tonnage is calculated based on its maximum displacement, shall be based on their fully loaded displacement. To this effect, these vessels shall be required to submit documents stating accurately the displacement tonnage at each possible mean draft.

Article 23: The fully loaded displacement referred to in the preceding article shall be determined in a manner acceptable to the Authority, in metric tons.

Article 24: If the user does not submit the necessary documents, the Authority may use any acceptable and practicable method to determine the fully-loaded displacement.

Chapter VI Final Provisions

Article 25: For toll purposes, a vessel will be considered in ballast when the following conditions are met:

It may not carry passengers except for courtesy passengers. Does not apply to passenger vessels.
It may not carry fuel for its own consumption in quantities that exceed the capacity of the spaces

designed and certified for it, as shown in the vessel's capacity plan or any official documents.

3. For cases where the vessel carries containers on deck, the Authority must determine the purpose of the containerized cargo. If the purpose is not commercial, the container is charged as NTT but the ballast condition is not invalidated. If the purpose is commercial, the container is charged as NTT and the toll must be charged using the laden rate.

4. LPG vessels can carry up to a maximum of two percent (2%) of the total cargo capacity expressed in cubic meters (LPG) of the spaces designed and certified for it, as shown in the vessel's capacity plan or any official document.

5. LNG vessels may carry up to a maximum of ten percent (10%) of the total cargo capacity expressed in cubic meters (LNG) of the spaces designed and certified for it, as shown in the vessel's capacity plan or any official document.

6. It may not carry cargo, materials or products with the exception of those for the operation of the vessel or for the use or consumption on board by the crew, as determined by the Authority.

7. Cable ships can carry up to a maximum of fifty (50) MT of cable, provided that the cable is in pieces intended to be used for threading machinery and not for generating income.

8. Salt, which is usually carried by fishing vessels otherwise in ballast, exclusively for the vessel's own use.

Notwithstanding the preceding paragraph, a vessel of any segment may be considered in ballast when u sing a minimum percentage of its capacity while, as determined by the Board of Directors on a proposal from the Administration. To this end, the Administration shall previously submit to the Board of Directors the well-supported proposal indicating the segment and type of vessel and

the minimum percentage of vessel capacity for it to be considered in ballast and the time of the year or period in which it intends to apply this provision.

Article 26: The transit of a vessel passing through the locks at either end of the Panama Canal and returning to the original point of entry without passing through the locks at the other end of the Canal, shall be considered a full transit. Re-entry of the same vessel shall be considered a new transit.

Article 27: Vessels that, based on their length overall and PC/UMS Net Tonnage, pay according to the fixed minimum tolls, are exempt from the admeasurement, except for those cases established in other regulations.