

The Republic of Panama and the People's Republic of China signed Maritime Transport Agreement

June 13, 2018

On May 17, 2018, the Maritime Cooperation Agreement (the "Agreement") signed by the Republic of Panama and the People's Republic of China entered into force. The Agreement has as a main purpose to develop a friendly relationship between the two countries and strengthen cooperation in the maritime transport field. It is worth mentioning that this Agreement does not affect the obligations and rights of each Party arising from their membership or participation in other organizations, as well as those resulting from national or international treaties.

Among the benefits of this Agreement, we can mention:

- The recognition of "Most Favored Nation" is a level of treatment in which vessels will receive preferential treatment in respect to port access, infrastructure use and port auxiliary services, discount on port charges, tonnage fees and taxes, boarding and disembarking of passengers, customs procedures, loading and unloading facilities, among others.
- Acknowledgement of documents and/or certificates issued by the competent maritime authority of the other Party.
- The right to investigate complaints regarding contracts of crewmembers of the counterpart's vessel in accordance with international regulations established by the International Labour Organization (ILO).
- Reciprocal recognition of seafarer titles issued by the Republic of Panama and the People's Republic of China.

This Agreement will remain in force for three years and its renewal shall be subject to negotiation and written confirmation by both Parties. The same may be terminated by either Party at any moment by giving ninety-day written notice through the corresponding diplomatic channels.

With this Agreement Panama confirms its commitment to maintain its position as the largest merchant fleet in the world, and positively influence maritime commerce and help promote maritime trade.

Your Key Contacts



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