



Newsflash Panama November 2010

Edition 56



Panama-City

Embassy of the Kingdom of the Netherlands

The Panama Newsflash is a publication composed by the Consulate-General of the Kingdom of the Netherlands in Panama and the Embassy of the Kingdom of the Netherlands in San José. The newsflash provides an update in terms of imperative economical developments, the most important tenders and a selection of other relevant business news that have to do with Panama. This newsflash is shared with a distinctive group of Dutch businesses with special interests in Panama. It is put together on the basis of publicly available information from various sources such as news articles, press releases, and third party information. The Consulate-General of the Kingdom of the Netherlands in Panama and the Embassy of the Kingdom of the Netherlands in San José are not responsible for the accuracy of the published information. If you do not wish to receive the Panama newsflash, or would like to add a person to the distribution list, or if you desire to send your comment, please feel free to send a message to sanjose@trade-minbuza.nl.

Panama to Host the XV Maritime International Congress (Panamá América)

The conference will take place from 8th to 11th of February 2011 at Hotel El Panama. The agenda includes discussions on issues such as maritime business, environmental protection, security management and transportation of hazardous substances. "The event will bring together key players in the national and international maritime industry, and with participation of exhibitors from countries such as Argentina, Sweden, Paraguay, Argentina, Mexico, Venezuela, Spain, Colombia, Brazil, Spain, Venezuela, Uruguay and Panama, among others," informed Pa-digital.com.pa.

Panama Signs Tax Agreement with the USA (La Prensa)

On November 30th Panama signed a tax agreement with the United States. The signing is part of a strategy by the country to exclude Panama from the grey-list created by the Organization for Economic Cooperation and Development (OECD), informed the minister of Economy and Finance, Frank De Lima. This is the tenth agreement signed by Panama in its strategy to defend international services and also meet the 12 treaties needed to be excluded from the grey list, said De Lima, and indicated as a benefit that, "Panama is getting the deductibility of conventions for American taxpayers, which will help further promote tourism in our country."

British Airways Analyses Flight to Panama (La Prensa)

The airline analyzes the possibility to establish a Panama – London flight starting March 2011. Flights to Puerto Rico will start in March and plans are to make a stop in Panama. British Airways (BA) "is interested in using the Tocumen hub for passengers to make connections to other destinations in Latin America," says the article in Prensa.com. This year four new airlines have established flights to Panama (Tame, Venezolana de Aviacion, Dutch Antilles Express and Condor).

Panama Increases Promotion in Europe (La Prensa)



The country will increase its promotion efforts in Europe, taking advantage of increased flight frequency from that continent. The Tourism Authority of Panama (ATP) noted that during recent participation in the International Tourism Fair held in London, significant agreements with tourism wholesalers in the UK were reached.

Ernesto Orillac, adviser to the ATP told La Prensa that "similar agreements were reached with the promotional arm of Iberia, Viva Tours, and will promote Panama in its publicity next year. As more connections are available directly to Europe, we can allocate more resources to promote Panamanian destinations in that continent.

Condor Airlines Initiates Flights to Panama (La Prensa)

Since Friday the 19th of November, the German airline started its weekly flight to Panama City. The flight takes off from Frankfurt on Thursdays and arrives at Tocumen airport on Fridays after a 45 minute stop in the Dominican Republic. Joanna Ledezma, manager of Condor in Panama, told Prensa.com that "...the airline maintains a code share agreement with Copa Airlines, which will allow passengers to use the Tocumen air hub to make connections to other destinations in Latin America."

Trump Ocean Club will Open in Mid-2011 (La Estrella)

The building located on the Panama Bay is 70 stories high and will be the largest hotel in Latin America. The hotel, the first in Latin America of the Trump Hotel Collection brand, has 369 rooms of between 48.8 and 145 square meters, a 929 square meter spa and about 1,500 square meters of events areas. The complex, located in Punta Pacifica, will overlook Isla Perla and the Pacific Ocean, and is near shopping areas, business premises, International Banking Centers and the Southern Corridor highway.

Panama Announces New Developments in Colon (Panamá América)

President Ricardo Martinelli announced investments of nearly one billion Dollars in the province. One of the projects being considered is a new port, which the government would put out to tender. Panama America published: "the construction of more than 600 houses, repair of 50 residential buildings, a new prison, the Colon Freeway expansion, construction of the airport, a landfill and a new transportation terminal are some of the projects, the president noted."

Trade Up 7.2% at Colon Free Zone (La Prensa)

In the first eight months of the year, sales at the Panama free trade zone reached \$ 13.08 billion. This figure is 7.2% higher than the same period of 2009, as revealed in a bulletin prepared by the General Comptroller's Office. The general manager of the Colon Free Zone, Leopoldo Benedetti, said "that due to economic recovery, commercial transactions in 2010 will exceed 20 billion dollars, particularly due to the increase in Christmas shopping and product demand," reports Prensa.com.

In the first seven months of 2010 exports were down 6.1% over the same period of 2009. July exports totaled \$ 448.7 million, \$ 29.1 million less than the first seven months of last year, according to information from the National Institute of Statistics (INEC). Capitales.com reports, "Aristides Hernandez of Latin Consulting Co. indicated the majority of goods exported from Panama were affected, especially melon, watermelon and seafood. Exports with some improvement in July 2010 are bananas, sugar, pineapple and beef."

Panama: \$ 13 billion Budget for 2011 (La Presidencia de Panamá)

The President enacted the law approving the State Budget for fiscal year 2011. The budget is 23% higher than the current \$ 10,575 million. EFE reports, "In the budget, 5,409.3 million will represent investments and 6,191.1 million operations, economic growth is expected at 6.5% and inflation at 3%." Present at the signing ceremony, which took place in the Salón Amarillo room of Palacio de las Garzas, was the Minister of Economy and Finance, Alberto Vallarino.

Tenders



Panama Invites Bids For Cold Chain Markets (Panamá América)

In the month of December the first two Cold Chain markets will be put out to tender. These first markets will be located in the provinces of Chiriqui and Panama. In Chiriqui it will be located in David and is expected to be ready by June 2012. Fernando Duque, Secretary of Cadena de Frio, stated to Pa-digital.com.pa, "... it has not been determined the payment the 150 merchants will have to cancel for the sale points and the other 60 in the outer area, however, past payments in the old market will be used as reference."

\$ 1.4 Million for Refrigerated Trucks (La Prensa)

The Ministry of Health is inviting bids for the purchase of refrigerated trucks. Within the Project for Improvement of Health Equity and Performance, the Ministry will purchase four (4) large and fourteen (14) small refrigerated trucks.

Note: for more information on these and other tenders, please contact nltrade@cwpanama.net

Events

Panama Maritime X in February 2011 (panamamaritimeconference.com)

The event will focus on the latest regulations, technology, industry trends and highlights aspects of employment, education and training. The meeting will be held at the Hotel Riu Plaza Panama, Panama City, from February 13th to 16th 2011. Panama Maritime X offers world class exhibition and speakers as well as experts and officials from leading industries and governments. It will cover environmental initiatives, financial challenges and operational issues and include a unique range of technical visits to port facilities, locks of the Panama Canal and the extraordinary progress of works at the expansion site of the Panama Canal. Panama Maritime X will provide opportunities to establish business contacts with current present players in the global maritime industry.

More information



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TRADE PLATFORM

In 2009 the Departments of Commerce of the Dutch Embassies Guatemala-City, Managua and San Jose developed a trade platform. This Business to Business (B2B) tool helps Central American and Dutch companies find each other with the aim of exchanging information and doing business. On the website www.doingtradecentralamerica.com several information sources for Dutch companies interested in doing trade with Central American companies are grouped together. The Embassy of the Netherlands has launched the trade platform on the 1st of November and can be found on the website www.centralamericab2b.com. This service is provided free of charge. The advantages of this trade platform include the possibility to promote your company for free, publish your trade leads, search for potential contacts or partners in the different countries and sectors, and contact the companies that you are interested in. Additionally, events that could be potentially interesting to Dutch or Central American companies will be published on this platform. To maximize the accessibility for all parties, the website is in English. In addition, a short manual will be provided to make the usage of the website as easy as possible.



To benefit from all these services, please register your company on http://www.centralamericab2b.com/index.php?option=com_comprofiler&task=registers.



EVD Panama country webpage

The EVD has a Panama country webpage where you can find up to date information in the areas of: business news, economical developments, tenders, country information (incl. fact sheet and laws), interesting sectors, activities, important documents and the business country guide from the Embassy of the Kingdom of the Netherlands. For more information please visit the website: www.evd.nl/landen. More information can be obtained from Judith Brussee, country manager Panama, through email panama@info.evd.nl or by phone (0031) 070-7788692.



Embassy of the Kingdom of the Netherlands as information source

On the website of the Embassy of the Kingdom of the Netherlands in San José (covering the countries Panama, Costa Rica, Honduras and El Salvador) you can find general information about the specific countries but also commercial information. Our 'handelswijzers' (business trade guides) entail broad and up-to-date information about how to do business in each of the four countries. It is a useful tool/guide for Dutch exporters and investors. Visit: www.holanda.cr, www.handelswijzer.com, www.doingtradeincentralamerica.com or www.centralamericab2b.com.

For more information you can contact our commercial department at the Dutch Embassy in San José thru email sanjose@trade-minbuza.nl or by phone (00506) 2296 1490 (Carel Richter or Hans Buhrs).

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