



MULTIMODAL & LOGISTIC **TRANSPORTS**

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PANEXPORT



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Panama at a Geopolitical Crossroads

Panama's recent decision to withdraw from the Belt and Road Initiative has sparked a flurry of reactions across the international landscape. This move, made by President José Raúl Mulino, has been interpreted as an effort to recalibrate the country's foreign policy and reinforce its ties with the United States. However, the decision was not well received by China, which has voiced concern over the future of its investments in the region.

In the midst of this scenario, threats from the United States to reassert control over the Panama Canal—under the pretext of alleged Chinese influence in its administration—have added another layer of tension. Although denied by Panamanian authorities, these threats have generated uncertainty and concern both nationally and internationally.

Impact on Logistics and the Economy

The Panama Canal is a vital artery for global trade, and any disruption to its administration or surrounding diplomatic relations could have significant repercussions for international logistics. Panama's exit from the Belt and Road Initiative may deter future Chinese investment in infrastructure projects, which could negatively impact the local and regional economy.

Moreover, U.S. threats to intervene in canal affairs may discourage other countries and companies from investing in Panama due to perceived political and economic instability. This could result in a drop in foreign capital inflows, affecting economic growth and job creation in the country.

Mitigation and Countermeasures

To mitigate the impact of these developments, Panama must adopt a multifaceted strategy that includes:

- **Investment Diversification:** Attracting capital from various regions and sectors, including promoting public-private partnerships and offering fiscal incentives to foreign investors.
- **Diplomatic Balance:** Maintaining equilibrium in its relationships with both the U.S. and China through strengthened commercial ties and cooperation in areas of mutual interest, such as security and sustainable development.
- **Logistics Infrastructure Modernization:** Investing in the expansion and upgrade of ports, airports, and roads to preserve Panama's competitiveness as a regional logistics hub.

- **Economic Stability Policies:** Implementing measures that promote legal certainty and macroeconomic stability, thereby fostering investor confidence and a favorable business climate.

Panama stands at a critical geopolitical juncture that demands a strategic and well-coordinated response. The country's ability to navigate these turbulent waters will shape its economic future and define its standing in the international arena. With deliberate planning and skillful diplomacy, Panama can turn challenges into opportunities—reinforcing its economy and solidifying its role as a key regional player.

Alberto Enrique Herrera Guardia



Founded in 2015 by a visionary woman who turned workplace dissatisfaction into a purpose-driven business venture, ILA (Infinity Logistics Agency Corp.) emerged with strong family support and the conviction that building something original and authentic was indeed possible. Inspired by a tattoo from a television series, the company name was chosen, and with legal and creative counsel, its corporate identity and website were developed.

Operations began in a modest 9 m² office located within a warehouse in Coco Solito. With just two team members, ILA faced considerable challenges in gaining commercial recognition, yet succeeded in establishing long-standing client relationships that continue to this day. Early affiliation with the Global Affinity Alliance (GAA) network and continuous international outreach marked its initial steps toward global expansion.

Over the past decade, ILA has participated in key international trade fairs and events such as Intermodal Brazil, SIL Barcelona, GAA meetings in Vietnam and Cape Town, Business Matchmaking Sessions, among others. These platforms not only strengthened strategic alliances but also elevated Panama's visibility as a logistics hub. In 2024, its CEO served as Vice President of the Organizing Committee for the FIATA Congress held in Panama, underscoring the company's institutional and industry-wide commitment.

ILA's physical growth has mirrored its operational progress: in 2017, it moved to a 1,000 m² facility, in 2018 to a 2,700 m² warehouse, and currently operates from its own 3,100 m² headquarters, equipped to provide specialized services in storage, cargo handling, and integrated logistics.

Nonetheless, the true driving force behind ILA has been its human capital. An organizational culture rooted in respect, collaboration, continuous learning, and sensitivity to challenges has enabled the company to navigate complex moments—such as the pandemic—with resilience and collective dedication. Adaptability, remote work, and emotional-technical coordination were pivotal in maintaining service continuity during uncertain times.

ILA has also maintained strong ties with industry associations such as AU, CamColón, and APAC, actively contributing to Panama's logistics development. Its CEO held the positions of Secretary General and Vice President of APAC between 2019 and 2023, and in 2025, was honored as one of APAC's Distinguished Women in recognition of her leadership and contributions to sectoral strengthening.

Today, ILA is firmly established as a provider of tailored logistics solutions, with international vision, Panamanian roots, and a deep commitment to the people who make every operation possible.



Arcelys Asprilla

CEO

Infinity Logistics Agency Corp.

NACIONALIZA TU CARGA EN PANAMA'



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AG Logistics: Efficiency, Technology, and Trust from the Colón Free Zone *By Rosario Townshend*

In the competitive world of logistics, AG Logistics has established itself as a benchmark in Panama, thanks to its comprehensive approach, more than 25 years of experience, and unwavering commitment to operational excellence. Headquartered in the Colón Free Zone with offices in Panama City, this Panamanian company offers logistical and customs solutions that efficiently connect clients to global markets.

AG Logistics provides a wide range of services, including import and export procedures, customs cost consulting, exemptions for tourists and diplomats, reexports, cargo consolidation and deconsolidation, warehousing, labeling, repackaging, and insured transportation. Its bilingual, highly trained team ensures agile, secure, and personalized service tailored to each client's specific needs.

A cornerstone of its value proposition is cutting-edge technology. AG Logistics uses real-time fleet monitoring systems, online transaction processing (OLTP), and digital tools that give clients full visibility over their operations. This technological infrastructure not only enhances traceability but also reduces lead times and logistical costs.

The company has shown strong adaptability to demanding sectors such as automotive, pharmaceuticals, and e-commerce, providing tailored solutions for each industry. Additionally, its strategic location within the Colón Free Zone allows AG Logistics to operate as a regional hub, facilitating the flow of goods between the Americas, Europe, and Asia.

AG Logistics also stands out for its commitment to regulatory compliance. The company advises clients on tariff classifications, rules of origin, licenses, and restrictions—helping to minimize risks and ensure smooth operations.

With a vision focused on sustainable growth, AG Logistics continues to expand its service network and strengthen strategic partnerships. Its promise is clear: to turn logistics from a challenge into a competitive advantage.

In a landscape where efficiency and reliability are paramount, AG Logistics positions itself as a strategic partner for companies seeking integrated, modern, and secure logistics solutions.





Redwood Logistics Strengthens Cross-Border Trade in Monterrey with Innovative Vision

By Rosario Townshend

In April 2025, Monterrey hosted the Cross-Border Logistics Council (CBLC), a key event organized by Redwood Logistics, a leading 4PL logistics solutions provider headquartered in Chicago with a strong binational presence in Mexico. In a global trade landscape filled with challenges, the CBLC emerged as a strategic forum for exchanging ideas, best practices, and cutting-edge solutions.

The gathering brought together carriers, foreign trade experts, representatives from business chambers such as AMCHAM and CANACAR, and leaders from both the public and private sectors. Among the most prominent topics were the impact of nearshoring, updates to the USMCA agreement, resilience in the face of supply chain disruptions, and the growing digitalization of the customs and port ecosystem.

During the event, Redwood executives offered a transparent view of the current challenges facing cross-border logistics between Mexico and the United States. One of the main obstacles is tariff uncertainty—not just due to the existence of tariffs, but also their instability. This complicates planning for exporters, importers, and logistics operators, particularly in allocating resources such as drivers and transport units.

Another persistent issue is the imbalance in shipping capacity, with export demand far exceeding import activity. This is compounded by a structural shortage of drivers, driven by factors such as road insecurity, the migration of drivers to the U.S., limited fleet investment due to operational risks, and interest rate volatility.

Asked about cargo owners' strategies in this environment, executives noted that while clients are considering market diversification, Mexico continues to offer unmatched advantages: geographic proximity, a skilled workforce, availability of raw materials, and industrial capacity. As a result, most opt to strengthen their local operations rather than relocate their investments.

Regarding artificial intelligence, the company was candid: "AI won't eliminate jobs, but those who don't train will be left behind." In a fragmented technological ecosystem where each player operates its own system, Redwood advocates for interconnectivity. Its platform enables integration of customer systems with those of customs authorities, logistics agents, warehouses, and carriers, ensuring continuous information flow and real-time regulatory adaptability.

Redwood Champions Female Leadership and Human Connection at CBLC 2025

One of the most inspiring moments of the Cross-Border Logistics Council (CBLC) held in Monterrey was the launch breakfast for the Women in Logistics (WIL) 2025 series. Far more than just a prelude to the main

forum, this gathering became a vibrant space for connection, purpose, and female leadership.

Featuring distinguished leaders such as Lily Chang, Karin Helgren, and Shirley Garrison, the event offered authentic stories of resilience, transformation, and strategic vision in the logistics industry. Speakers shared experiences navigating the cultural complexities of operating between Mexico and the U.S., and highlighted how strategic partnerships—many led by women—are redefining cross-border trade.

The atmosphere was intimate and powerful: honest conversations, new connections, and a strong call to continue advancing gender equity in a traditionally male-dominated sector. This breakfast marked the beginning of a WIL event tour that will visit other key cities like Orlando and Chicago, building a robust network of women leaders in logistics.

On the social front, Redwood also embraced genuine community-building spaces. From outdoor receptions to themed dinners with local music, CBLC 2025 offered moments that strengthened the logistics community beyond the conference halls. These gatherings allowed participants to share ideas, forge alliances, and uncover opportunities in a relaxed and collaborative setting.

With initiatives like WIL and a people-centered vision, Redwood shows that the future of logistics isn't built by technology alone—but by inclusion, empathy, and shared leadership.

As Jordan Dewart, Redwood's President in Mexico, stated: "Our mission is to help carriers adapt and thrive in the face of uncertainty." Redwood not only drives operational solutions but also anticipates scenarios and develops tools that foster resilience throughout the supply chain.

With initiatives like CBLC and an open technological approach, Redwood continues to solidify its role as a key strategic partner in strengthening trade between Mexico and the United States in an era of constant information.



New Era for Ship Recycling Begins with the Entry into Force of the Hong Kong Convention



As of 26 June 2025, ships reaching the end of their operational life must be recycled in a safe and environmentally sound manner, marking a new phase for global maritime sustainability.

The Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, developed under the auspices of the International Maritime Organization (IMO), sets mandatory standards regulating how ships are recycled. It covers:

- the design, construction, operation, and preparation of ships to facilitate safe, environmentally responsible recycling;
- the operation of ship recycling facilities;
- and robust compliance mechanisms, including provisions for recognition, authorization, certification, inspection, and reporting.

IMO Secretary-General Arsenio Domínguez stated: *"The entry into force of the Hong Kong Convention this year marks a milestone in our*

collective goal to promote sustainable and safe ship recycling practices globally. This achievement reflects years of dedicated work and renews our drive to safeguard human health and the environment in this crucial sector."

Hazardous Materials and Working Conditions

Most ships are dismantled once decommissioned, and nearly all their materials and equipment are reused or recycled. The Convention addresses key risks to environmental safety, occupational health, and worker protection, while assigning responsibilities among stakeholders: shipowners, shipbuilders, recycling facilities, flag States, port States, and recycling States.

Among its measures, the Convention:

- Prohibits or restricts the use of hazardous materials such as asbestos, PCBs, ozone-depleting substances, and organotin compounds;
- Requires detailed inventories of hazardous materials;
- Sets standards for the operation and working conditions at ship recycling facilities;
- And establishes rigorous systems for certification, compliance, and enforcement.

Supporting Member States: The SENSREC Project

To assist developing countries, IMO has organized training seminars and worked closely with governments to build capacity and encourage ratification and effective implementation of the Convention.

This includes SENSREC, the ongoing Safe and Environmentally Sound Ship Recycling project, funded by the Government of Norway, which supports policy harmonization, institutional frameworks, and technical capacity building in countries such as Bangladesh and Pakistan.

More info: *SENSREC – Safe and Environmentally Sound Ship Recycling*

About the Hong Kong Convention

Adopted in May 2009 during a diplomatic conference in Hong Kong, China, the Convention met entry requirements in 2023 and officially enters into force 24 months later, on 26 June 2025.

It currently has 24 Parties, including major flag States like the Marshall Islands, Japan, Liberia, and Panama, and four key recycling countries: Bangladesh, India, Pakistan, and Türkiye, representing 57.15% of global shipping tonnage.

The Convention was developed in collaboration with intergovernmental and non-governmental organizations, the International Labour Organization (ILO), and the Basel Convention on hazardous waste control.



More info: *Ship Recycling and the Hong Kong Convention*

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Saving the oceans is a test of multilateralism: IMO Secretary-General



Saving the Oceans Is a Test of Multilateralism: IMO Secretary-General

The Secretary-General of the International Maritime Organization (IMO), Mr. Arsenio Domínguez, has called on the international community to demonstrate the "power of multilateralism" by renewing global commitments and actions to protect the oceans.

Ahead of World Oceans Day, which takes place on June 8, and in the lead-up to the United Nations Ocean Conference to be held in Nice, France, from June 9 to 13, Mr. Domínguez urged governments, the maritime sector, and civil society to seize the moment as an opportunity for global cooperation to do the right thing for future generations.

Mr. Domínguez emphasized: "We all share responsibility for safeguarding our valuable marine environment and resources, upon which we all depend. Governments, industry, civil society—these are our oceans, our duty, and our opportunity. On this World Oceans Day, let us reaffirm our collective commitment to strengthen our efforts through the power of multilateral action. The oceans and the planet depend on it."

Shipping in the Spotlight at the 2025 UN Ocean Conference

To promote the maritime sector's role in ocean protection, Mr. Domínguez will lead a delegation to the Third United Nations Ocean Conference in Nice (June 9–13). He will meet with global leaders, ocean science experts, and representatives of civil society and private industry

to encourage joint efforts that leverage shipping's capacity to support ocean action.

As the largest user of ocean space, maritime shipping moves more than 80% of global trade and contributes over USD 900 billion annually to the ocean economy. To harness the sector's extensive knowledge and experience, IMO's Global Industry Alliance (GIA) offers a proven public-private partnership model, bringing together shipping companies and leaders from other ocean-related sectors to support IMO's climate and ocean initiatives.

During the UN Ocean Conference in Nice, IMO will announce two new Global Industry Alliances to mobilize action against underwater noise and marine plastic pollution.

Accelerating Action

IMO's renewed commitment builds on seven decades of establishing international rules and standards to protect the marine environment from harmful shipping activities, supported by technical cooperation. These measures have significantly reduced oil spills, vessel and container losses, and air pollution worldwide.

IMO is now scaling up its work to address the triple planetary crisis of climate change, pollution, and biodiversity loss:

- **Taking climate action:** Developing new regulations to reduce greenhouse gas emissions and govern decarbonization technologies.
- **Preventing marine pollution:** Tackling marine plastic litter from ship-based sources through a revised global action plan.
- **Preserving biodiversity:** Drafting a legally binding framework to prevent the spread of invasive aquatic species via ships, and supporting Member States in addressing underwater noise.

For more on IMO's work in these areas, visit: *IMO's Role in Protecting the World's Oceans* For updates on IMO's activities at the UN Ocean Conference, visit: *IMO at the 2025 UN Ocean Conference* Contact Information Alba García Ruiz IMO agarcia@imo.org



The IMO, ILO, ICS, and ITF join forces in a call to protect seafarers from criminalization.



Global Maritime Leaders Reaffirm Their Commitment to Fair Treatment, Due Process, and Coordinated Action to Protect Seafarers' Rights

Seafarers detained while performing their professional duties must be treated fairly and with dignity, with full respect for their human rights. This was the urgent appeal made by high-level representatives of the International Maritime Organization (IMO), the International Labour Organization (ILO), the International Chamber of Shipping (ICS), and the International Transport Workers' Federation (ITF), during a joint event held at IMO Headquarters in London, United Kingdom.

Participants called for respect of due process guarantees and fair treatment of seafarers, enabling their swift repatriation to their families, in accordance with IMO/ILO Guidelines. They acknowledged that the unjust criminalization of seafarers remains a pressing concern for the maritime community and undermines the sector's trust and integrity.

"The global economy relies on people—seafarers—who are on board ships day in and day out. The welfare of seafarers must remain a shared global priority. Strengthening legal protections, raising awareness, and

maintaining collaboration across the maritime community is essential,” stated IMO Secretary-General Arsenio Domínguez.

“The ratification and implementation of the Maritime Labour Convention (MLC) are crucial to protecting seafarers from criminalization. Let us continue working together to share best practices on applying IMO/ILO guidelines and sensitizing prosecutors and judges to the particularities of seafarers’ work—key to ensuring their fair treatment. The ILO remains committed to using all mechanisms at its disposal to support seafarers facing these harrowing situations,” said Ms. Corinne Vargha, Director of the ILO’s International Labour Standards Department.

“I look forward to continuing the vital work led by my predecessor Mr. Guy Platten and to deepening collaboration with our partners at IMO, ILO, and ITF—it is of utmost importance. Strengthening cooperation across the maritime sector is key to shielding our seafarers from unjust criminalization; they must not be victimized and deserve proper support. The whole maritime industry and global trade stand to benefit,” said Mr. Thomas Kazakos, Secretary-General of the ICS.

“The criminalization of seafarers is a growing crisis that demands urgent, coordinated action. We must move from policy to implementation, because although guidelines exist, too many governments are still falling short. As industry leaders, we share the responsibility to push for enforcement, gather data, and hold stakeholders accountable. This crisis demands joint and sustained action across the maritime sector to ensure seafarers are treated fairly and protected. The power to safeguard them lies in our united voice—with IMO, ILO, ICS, and ITF working together, we can drive the change that seafarers need and deserve,” asserted Mr. Stephen Cotton, ITF Secretary-General.

The event featured case studies from individuals directly impacted, offering perspectives from seafarers, ports, supply chains, and shipowners.

With support from sector partners in the IMO/ILO Tripartite Working Group, IMO and ILO have adopted Guidelines on the Fair Treatment of Seafarers Detained on Suspicion of Committing a Crime. Approved by IMO’s Legal Committee (LEG 112) in April, the guidelines address issues of due process, protection from arbitrary detention, coercion, and intimidation, and ensure that wages, medical care, and repatriation

rights remain protected during legal proceedings. They aim to enhance coordination between port States, flag States, coastal States, States of nationality, and shipowners and seafarers themselves.

Future Actions

Participants called for more tangible and practical outcomes, including robust policies, targeted training, improved enforcement and oversight, and sharing of best practices across jurisdictions:

- **Judicial Engagement:** Recognizing that many judicial systems lack expertise in maritime cases, participants encouraged training for authorities in maritime law and seafarers' rights to ensure fair and timely outcomes.
- **Greater Sector Coordination:** Emphasis was placed on increased coordination between Member States and industry to enable consistent implementation of legal protections and support the quick release and repatriation of detained seafarers.
- **Role of Insurers:** Insurers, including P&I Clubs, were urged to provide legal support coverage and advocate for seafarers' welfare in cases of unfair treatment.
- **Supply Chain Stability:** Participants highlighted how seafarer criminalization disrupts crew changes, undermines maritime reliability, and creates operational and reputational risks across global supply chains. Maritime and logistics companies were encouraged to:
 1. Adopt clear protection protocols;
 2. Advocate for consistent treatment across jurisdictions;
 3. Invest in awareness and welfare initiatives throughout maritime and port networks.
- **Addressing Abandonment and Legal Costs:** Strong consensus emerged that seafarers—essential to global trade—must not bear the burden of legal insecurity, detention, or abandonment due to systemic gaps or negligence.

MARITIME SEGMENT



Case No. 20 of ITLOS concerning the Argentine vessel *ARA Libertad* v. Ghana

By: Magister Rosa María Aguirre Donadío, Author of the book *CONVEMAR...*

The frigate *ARA Libertad*, a warship of the Argentine Navy used for the training of cadets, was detained in the Port of Tema in October 2012—while carrying over 300 individuals on board—by the Commercial Division of the High Court of Ghana, in response to a petition for enforcement of a judgment issued by the State Court of New York, United States, amounting to USD 280 million. This judgment, subsequently upheld by the United Kingdom Supreme Court, ordered the seizure of Argentine assets in favor of NML Capital Ltd., a hedge fund (Craig H. Allen).

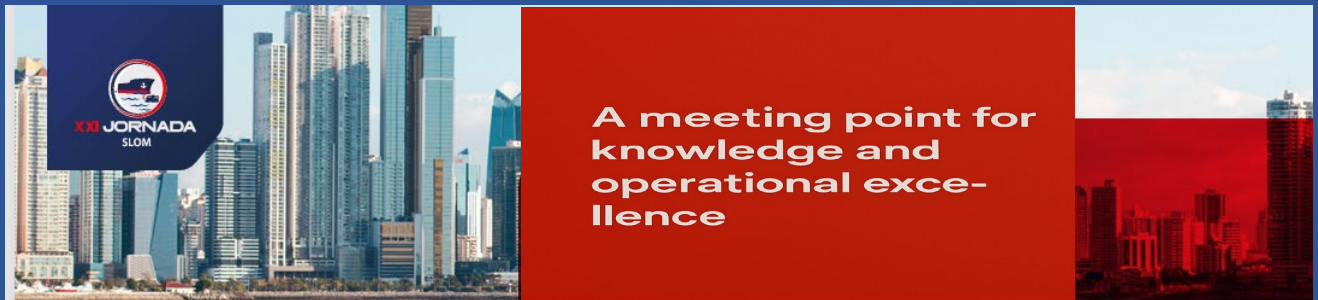
NML had acquired Argentine sovereign bonds at a discount after Argentina publicly declared its suspension of foreign debt payments (Susana Ruiz Cerutti, Argentina's legal representative). Despite the Argentine government summoning its creditors to participate in debt restructuring negotiations, NML refused to join said process.

Both the Republic of Ghana and Argentina had ratified the United Nations Convention on the Law of the Sea (UNCLOS). However, having not selected the same forum for dispute resolution, the matter was to be submitted to arbitration under *Annex VII*, pursuant to Article 287 of UNCLOS.

While awaiting the constitution of the arbitral tribunal, Ghana attempted to board and relocate the warship without consent to another port. These acts prompted Argentina to file a request for Provisional Measures before the International Tribunal for the Law of the Sea (ITLOS), seated in Hamburg, Germany. The request was based on the principle that a warship is immune from arrest in any circumstances and in any maritime zone, owing to its sovereign immunity under Articles 29 and 32 of UNCLOS. Consequently, Ghana was also precluded from demanding any bond or guarantee, as Article 292 concerning prompt release of vessels was deemed inapplicable (Marcelo Cohen, Legal Adviser to Argentina, Sitio de Encuentro UBA, 2021).

ITLOS concluded that, although Argentina had previously waived its immunity from jurisdiction regarding the bond enforcement proceedings, such waiver did not extend to warship immunity. The immunity of warships constitutes an independent and customary legal norm, broadly recognized by ITLOS—including in internal waters. The Tribunal's judgment included the pronouncement that "A warship is regarded as an expression of the sovereignty of the State whose flag it flies." Accordingly, ITLOS ordered the immediate and unconditional release of the warship and its crew, and imposed reparatory measures against Ghana in December 2012.





The Latin American Society of SPM and Maritime Oil Terminal Operators (SLOM)

is a nonprofit association that brings together the region's leading operators of maritime oil terminals. It also includes member companies that supply goods and services, as well as professionals involved in this line of activity.

Our primary objective is to promote best practices to achieve safe, efficient, and sustainable operations—always protecting people and the environment.



About the SLOM Conference

The **Conference of Maritime Oil Terminal and SPM Operators** is SLOM's flagship event. For over 20 years, it has become the only gathering of its kind globally, convening operators, suppliers, authorities, academics, and sector experts for three days of shared experiences, strengthened professional relationships, and new business opportunities.

2025 Theme

The **21st SLOM Conference**, to be held in Panama, will focus on the theme: **"The Human Factor as the Central Axis in Terminal Operations."**

Recognizing that human capital is a key element in operational safety and efficiency, SLOM promotes the development of competencies and a healthy, harmonious work environment.

The technical program will include presentations on topics such as process safety, maintenance, risk management, facility integrity, ship/terminal interface, regulatory frameworks, innovation, digital transformation, energy transition, and more.

Activities

The Conference features a robust program of **technical, commercial, and social activities**, carefully designed to maximize value for all participants.

Protocol events will be held with the presence of **energy and maritime authorities**, executives from operating and supplying companies, academic representatives, and members of the **SLOM**



Key **solutions, technologies, and services** for the industry will be on display. Finally, the traditional **Integration Night** will offer an ideal space to strengthen professional ties in an atmosphere of camaraderie, music, and gastronomy.

Technical activities will include **workshops, expert presentations, and discussion panels**. An **industry exhibition** will also take place, featuring more than 40 participating companies.

Every session has been crafted to provide attendees with **technical insights, professional updates, and strategic networking opportunities**.



Board of Directors.

Welcome to SLOM Conference 2025!



Embarkation Opportunities for Seafarers: A Path Toward Professional Growth *By Captain Demóstenes Sánchez*

In recent years, Panama has intensified its efforts to promote seafarers. As a country with one of the largest merchant fleets in the world, it is time for our seafarers to occupy a rightful place within the global maritime industry. From my experience as a captain, marine officer, and spokesperson for the Maritime Efficiency Group, I can confidently state that opportunities are growing—and we must be ready to seize them.

Thanks to strategic partnerships with companies such as Carnival Cruise Line—the world’s largest cruise operator—and others, new positions have opened for seafarers in technical and operational areas. Currently, more than 110 Panamanian officers are part of Carnival’s crew, and up to 80 new vacancies become available each month for roles such as ordinary seamen, engine room assistants, welders, electricians, refrigeration technicians, plumbers, and firemen.

Requirements include an intermediate level of technical English and at least six months of experience in the corresponding field. These positions do not involve direct interaction with passengers, making them accessible to young graduates from technical programs and marine academies. The work structure—six months on board followed by two months on land—offers a balanced schedule and the opportunity to build a career in the maritime sector.

At Maritime Efficiency Group, we have facilitated placement for more than 75 Panamanians in these roles, including women and young professionals aged 25 to 35. Our commitment is to train, guide, and support them throughout the embarkation process. The adaptability, teamwork, and technical training of Panamanian talent are highly valued by international shipping companies.

Of course, the involvement of national government institutions responsible for education and workforce integration can serve as a vital engine for national training and preparation programs. This inter-institutional collaboration is essential to ensure more Panamanians embark successfully and represent the country with pride.

Working aboard cruise ships is more than employment: it's a gateway to international experience, professional development, and cultural exchange. It's a real opportunity for our seafarers to become ambassadors of Panamanian and Latin American talent across the seas of the world.

The maritime industry is expanding—now is the time to set sail toward new opportunities.



TOC Americas 2025 will Analyze the Regional Impact of the China–U.S. Trade War *Consequences in the maritime, port, and logistics sectors will be examined*

Preparations for **TOC Americas 2025**, set to take place from **October 21 to 23** in **Panama City**, are progressing as swiftly as the geopolitical uncertainties that have clouded the horizon of global trade since Donald Trump re-emerged on the political stage. With the aim of shedding light on this complex landscape, the conference program will be structured around eight core pillars:

1. Maritime trade perspectives
2. Supply chain visibility and traceability
3. Logistics and infrastructure development
4. Sustainability and business growth
5. Innovation and disruptive technologies
6. Efficient cargo and terminal operations
7. Harmonized regulations and operational standards
8. Security

Against this backdrop, TOC Americas 2025 will foster dialogue on key factors shaping the global maritime industry. Core topics such as the **China–U.S. trade war**, supply chain disruptions, the evolving role of ports and terminals, and the challenges of sustainable development are having marked effects across Latin America—and generating region-specific repercussions.

One example is the landmark agreement announced by **CK Hutchison** to divest its 80% stake in Hutchison Ports Holdings (HPH). According to recent reports, U.S. investment giant **BlackRock** is set to acquire a 51% stake in Hutchison's Panamanian terminals, **Balboa and Cristóbal**—located at either end of the Panama Canal. Meanwhile, **Terminal Investment Ltd. (TiL)**, the port arm of **MSC**, would take over the remaining 41 terminal operations worldwide in a deal totaling **\$23 billion**, including **\$19 billion in cash**. This transaction forms part of the larger geopolitical and commercial dispute between China and the United States—with China voicing opposition and the U.S. seeking to curtail Chinese influence in the strategic interoceanic route.

Panama's strategic value, however, goes beyond this. **APM Terminals**, part of Maersk's global port operations, has acquired **Panama Canal Railway Company (PCRC)** from Canadian Pacific Kansas City Limited and Lanco Group/Mi-Jack, securing intermodal connectivity between the Canal's Pacific and Atlantic ends.

In Peru, the spotlight is on the **Port of Chancay**, operated by **Cosco Shipping**, inaugurated in November 2024 following a **\$1.3 billion investment** in its initial development phase. This infrastructure underscores the role of ports in attracting maritime services and strengthening logistics chains.

China's investment in Chancay isn't an isolated case. Beijing has expanded its footprint in the region with known investments in **Brazil's Port of Santos**, extensive rail networks, and the formal inclusion of **Colombia in the Belt and Road Initiative**. These developments have drawn sharp criticism from Washington, demonstrating that the maritime, port, and logistics sectors are focal points of tension in the ongoing China–U.S. trade war.

The **U.S. market** has traditionally been a cornerstone for north–south maritime trade routes in **Latin America and the Caribbean**, absorbing much of the region's raw materials and agro-export production. However, countries such as **Brazil, Peru, and Chile** are increasingly shifting exports toward China in search of market diversification.

TOC Americas 2025 will also explore the **sustainability of the maritime industry**, highlighting national efforts to attract investment for the production of clean fuels in support of the global energy transition. Notable examples include **Pecém Port in Ceará**, Brazil, which is developing a fuel

storage and distribution hub including biofuels, and the **Port of Açu** in Rio de Janeiro, which is advancing a renewable energy cluster comprising solar and wind power. Colombia is pursuing **green hydrogen production** in Cartagena, while Chile is exploring similar initiatives in its southernmost regions.

Technological advancement will be another focus area within the digitalization era. **Cartagena Port** is positioning itself at the forefront through initiatives in process automation, advanced systems integration, and digital transformation.



For further information on participation options at TOC Americas 2025 Panama, please contact the regional representative: ✉ Victor Gallardo – victor_gallardo@mundomaritimo.cl

LOGISTIC SEGMENT



Maritime Routes: Global Vulnerability and New Opportunities

By Rolando Álvarez President, Maritime Commission of ALACAT / UPCARGO LOGISTICS

Global trade, food security, and energy supply face increasing risks due to the fragility of key maritime routes such as the Panama Canal, the Red Sea, and the Suez Canal. These critical corridors are exposed to geopolitical conflicts, climate-related crises, and international tensions, revealing the vulnerabilities of global commerce. Today, over 90% of international trade is transported by sea, with more than 61,000 active vessels and over one million seafarers. The market is expected to reach \$2.9 trillion by 2035, but that will depend on building efficient and resilient supply chains.

Trends and Challenges in the Logistics Context

Maritime logistics faces major challenges such as sustainability, digitalization, automation, climate change, power concentration, and geopolitical pressure. Global initiatives like China's Belt and Road are reshaping trade flows. In this volatile landscape, stakeholders must

adopt proactive strategies to foster sustainable connectivity, operational efficiency, and flexibility. Strengthening each link in the logistics chain enhances local competitiveness and contributes to poverty reduction.

New Routes, Strategic Investments, and Active Geopolitics

Strategic projects are emerging as complementary alternatives. The Panama Canal, which handles nearly 6% of global maritime traffic, has undergone modernization backed by BlackRock and APM-Maersk investments. Mexico is advancing the Interoceanic Railway between Salina Cruz and Coatzacoalcos, expected to handle 1.5 million TEUs annually by 2030. Peru is developing the Port of Chancay with 60% COSCO investment, shortening Asia-bound routes by 11 days. Other mega-projects include the Bi-Oceanic Train (Brazil–Peru) and the Capricorn Corridor (Chile–Brazil), with a combined investment exceeding \$25 billion, despite facing environmental, technical, and political challenges.

On a smaller scale, Costa Rica is studying an interoceanic railway; Nicaragua proposes a canal backed by China; and Colombia is making progress with the Port of Antioquía. All aim to improve Latin America's logistics offer and connectivity in response to global transformation.

Sustainability, Climate, and Preventive Analysis

Climate change severely impacts the maritime sector. Phenomena like El Niño, La Niña, rising sea levels, and ocean acidification disrupt routes, damage infrastructure, and increase operational costs. To mitigate these effects, the creation of logistics intelligence offices is essential for anticipating disruptions and reinforcing the safety of trade routes and national supply chains.

Power Concentration and Competitiveness

The growing concentration of power among large logistics operators creates imbalances. Alliances such as GEMINIS, MSC, PREMIER ALLIANCE, and OCEAN ALLIANCE control a large share of global maritime traffic, limiting competition and reducing autonomy for smaller countries. While these partnerships offer efficiency and coverage, they also foster structural dependency. Companies like DP World, with investments in strategic ports such as Caucedo (Dominican Republic), illustrate how the maritime power map is rapidly shifting.

Sustainability, Digitalization, and the Belt and Road: Pillars for Future Logistics

Sustainable logistics development must integrate social, economic, and environmental pillars. Automation and digitalization are essential to improving port systems, minimizing errors, and optimizing processes. Creating smart port communities, with electronic windows and integrated platforms, will boost efficiency and competitiveness—particularly in Latin America.

China's Belt and Road Initiative, launched in 2013, has redrawn global trade. Beyond building maritime and land corridors, it promotes political, cultural, and financial dimensions. With over \$575 billion invested in Latin America, projections estimate it will surpass \$750 billion by 2035. This new multipolar landscape contrasts with U.S. efforts to maintain exclusive influence in the region, as seen in the pressure exerted on Panama.

Amid global volatility, it is crucial to promote multilateral cooperation, modernize infrastructure with green criteria, and combat logistics fraud. A sustainable, inclusive, and intelligent logistics system is not only desirable—but essential—to ensure resilient supply chains and stable global economic development.



RISKS IN INTERNATIONAL TRADE AND THE SUPPLY CHAIN *BASC Panama*

International trade and supply chains are essential for access to resources, products, and technologies, driving economic growth and global competitiveness. However, they face persistent threats that compromise their efficiency and continuity—stemming from security, economic, political, logistical, technological, and environmental factors.

Context: Transnational Organized Crime

Transnational organized crime is a significant source of global risk. These criminal groups use advanced technologies and operate across multiple countries, evading justice and committing crimes with efficiency. Their impact undermines the security and stability of societies, fueling violence, corruption, illicit trafficking, and institutional destabilization. Through illicit activities, they generate massive profits that erode market integrity and foster corruption.

With globalization and information technologies, transnational organized crime has expanded its operations globally, leveraging communication, transport, and trade networks. In Panama, organized crime—particularly drug trafficking—has diversified into human trafficking, cybercrime, arms

smuggling, illegal exploitation of natural resources, and other criminal activities.

Since the 1990s, criminal organizations have diversified both licit and illicit operations in response to legal actions targeting major cartels. Drug trafficking has fragmented into smaller groups, while criminal networks have turned to other transnational crimes such as money laundering, which is estimated at 2–5% of global GDP annually.

Administrative corruption also poses a significant cost to the global economy, comparable to illicit drug trafficking. Other transnational crimes include illegal disposal of toxic materials and intellectual property piracy.

Cross-cutting threats—such as targeted attacks on governments and democratic institutions—erode trust and foster civic disengagement, weakening confidence in governance. In Latin America, these threats may act in isolation or compound synergistically.

Business Risk

Business risk refers to the potential for internal or external events to negatively affect a company's performance, profitability, or continuity—especially within its supply chain. Common types of business risk include:

- **Financial Risk:** Changes in interest rates, exchange rates, or liquidity issues
- **Operational Risk:** Failures in internal processes, human error, or technological disruptions
- **Legal and Compliance Risk:** Breaches of laws, regulations, or internal policies
- **Strategic Risk:** Poorly informed decisions affecting business direction
- **Reputational Risk:** Damage to public image, undermining trust among clients and investors
- **Environmental and Political Risk:** External factors such as natural disasters or legislative shifts

Supply Chain Risk

Supply chain risk refers to any event or condition that may disrupt, delay, or negatively impact the flow of goods, services, or information from supplier to end customer. Key types of supply chain risk include:

- Delivery failures
- Financial instability
- Quality non-compliance
- Transportation delays
- Customs issues
- Infrastructure breakdowns
- Cyberattacks
- System or traceability failures
- Criminal activity-related disruptions

These risks can result in significant economic losses, reputational damage, and contract breaches, threatening business continuity.

The Concept of Risk Materiality

The first line of defense begins with risk maps, drawn for every process and business unit by experts within the organization. These maps include materiality—the relative financial impact of identified risks.

Materiality, or relative importance, refers to the threshold beyond which missing or incorrect financial information may influence users' decision-making. It is often interpreted as the net impact on reported earnings, or the monetary variation within a specific line of financial statements.

**Carlos A. Boshell N. – International Auditor BASC /
Member, BASC Panama Academy**



Red Sea Crisis: Is the Panama Canal Ready to Respond? *By Edwin Chen* CEO, Global Cargo Panama

Global trade relies heavily on strategic maritime routes—referred to as chokepoints—such as those in the Red Sea (via the Suez Canal) and the Panama Canal. Recently, disruptive events in the Red Sea region—including geopolitical tensions, piracy, and Houthi attacks on commercial vessels—have significantly altered the flow of international cargo.

These disruptions have triggered higher operational costs, primarily due to increased marine insurance premiums, longer transit times, and elevated freight rates resulting from reduced shipping capacity and higher fuel consumption. In response, shipping lines are exploring alternative routes to mitigate these impacts, including the Panama Canal.

Traditionally, the Panama Canal has played a key role in trade between Asia and the U.S. East Coast, offering considerably shorter transit times compared to other maritime routes.

However, it currently faces its own operational challenges. Notable among these are the reduction in daily transits caused by water shortages from prolonged droughts, increased tariffs and added fees for

reserved transit slots via auction, and general capacity limitations that hinder the efficient absorption of redirected traffic from the Red Sea.

These developments underscore the need to diversify trade routes, invest in port infrastructure, and promote intermodal transport solutions to overcome limitations in key maritime channels. While the Panama Canal remains a vital artery, its restricted capacity prevents it from fully compensating for Red Sea disruptions. As such, companies must adopt flexible logistics strategies to ensure continuity and operational efficiency in a volatile global context.

Global Cargo Panama provides comprehensive logistics solutions to help mitigate these operational risks—including strategic storage, efficient distribution, and intermodal transportation.

Our services are tailored to today's challenges, offering reliable alternative routes and ensuring continuity and performance across your supply chain.

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Panama Supply Chain Forum 2025: Where Strategic Vision, Innovation, and Logistics Leadership Converge for Latin America

On September 3, 2025, Panama City will host the region's most anticipated logistics event of the year: the Panama Supply Chain Forum, held at the Intercontinental Miramar Hotel.

This high-level forum is co-organized by the Council of Supply Chain Management Professionals (CSCMP) Roundtable Panama and the Cambridge Business Association (CBA). It has become an essential space for rethinking the future of supply chains across Latin America.

With over 300 confirmed participants—including business leaders, decision-makers, and international experts from sectors such as retail, e-commerce, manufacturing, technology, maritime and air transport, free zones, and multimodal logistics—the event promises a full day of insight, learning, and strategic networking.

A Program Aligned with Real-World Sector Challenges The forum's agenda will address the most pressing issues shaping the logistics industry today, including:

- Automation and Artificial Intelligence in logistics operations
- Global standards and digital interoperability in ports and terminals
- Sustainability and traceability as competitive advantages
- Cybersecurity and digital-age resilience
- Omnichannel strategies for retail, fashion, and fast-moving consumer goods
- Talent development and regional leadership in supply chains

Panama: The Logistics Meeting Point of the Hemisphere The forum takes place in a country that links two oceans, hosts three of the region's most significant ports, and is home to the Colón Free Zone—Latin America's distribution powerhouse. Panama is a natural leader for convening this forward-looking conversation.

More Than an Event—A Platform for Transformation The Panama Supply Chain Forum 2025 is an opportunity to forge alliances, update critical knowledge, and actively contribute to building more agile, sustainable, and competitive supply chains for Latin America.



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UNCAP Turns 63: History, Commitment, and the Future of Panama's Customs Brokerage Guild

On August 15, the National Union of Customs Brokers of Panama (UNCAP) celebrates its 63rd anniversary, reaffirming its role as a professional cornerstone in the country's international trade ecosystem. Founded in 1962 as the Association of Customs Brokers and later formally established under its current name, UNCAP has been a key pillar in consolidating the profession of customs brokerage in Panama.

Over more than six decades, the organization has evolved steadily, aligning its mission with modern demands: to unify, elevate, and strengthen the guild through ethics, continuous education, and active contributions to the national logistics system. Today, with 362 active members, a Board of Directors composed of 11 members, and specialized working committees—Training, Legal Affairs, Holistic Health, Member Relations, and Social Responsibility—UNCAP continues to advance with purpose.

Among its most notable achievements is the consolidation of partnerships with organizations such as ASAPRA, CONAAACAC, CoNEP, and COEL, expanding members' participation in national and

international technical and business forums. UNCAP's representation on key bodies such as the Evaluation and Ethics Board of the National Customs Authority and the Logistics Business Council ensures active involvement in public policy development.

But UNCAP's commitment extends beyond technical efficiency. Its Social Responsibility Commission has shown genuine dedication to education and Panamanian youth, leading solidarity initiatives that deliver tangible support to vulnerable communities.

By promoting best practices, codes of conduct, and a culture of ethics, UNCAP reinforces its vision of fair and transparent commerce. Through seminars and technical updates, it keeps its members informed and professionally prepared for an increasingly complex customs environment shaped by technological advancements and new regulations.

Currently, UNCAP faces the challenge of adapting procedures, regulations, and strategic approaches to the real needs of field operations. As a liaison between customs brokers and government institutions, the organization works to ensure that customs processes become more agile, coherent, and practical.

Embracing digital transformation, process modernization, and the promotion of Green Customs as its banner of change, UNCAP envisions a future driven by sustainability and public-private collaboration, shaping a dynamic, transparent, and competitive trade landscape.

This anniversary not only celebrates an admirable legacy—it reaffirms UNCAP's commitment to guiding the guild toward new achievements. Congratulations to UNCAP on 63 years of leadership and service!



FIERCE COMPETITION IN GLOBAL TRADE... IS PANAMA REALLY READY?



by **HAMPTON DOWLING**
Managing Partner, The HCB Group LLC
North America Editor, *Transports Magazine*

The Fierce Competition within Global Trade *is Panama really ready?*

by

Hampton Dowling, Managing Partner, the HCB Group LLC
Transports Magazine North American Editor

It's been quite a year so far for the Panama Canal Authority (ACP). Actually, for Panama as a whole. President Trump's first action in foreign affairs regarded China's apparent influence over the Canal's operations and potential sovereignty, and hegemony of CK Hutchison's leverage favoring China's influence on smart logistics. CKH has [provisionally] agreed to sell 90% of Panama Ports Company (including Balboa and Cristóbal) to a consortium led by BlackRock, Global Infrastructure Partners, Terminal Investment Limited (MSC/TiL), valuing the equity at ~\$14B with a total enterprise value near \$23B including other global port assets.

While regulatory and legal reviews are ongoing, if we fast-forward, the sale will likely introduce new business and infrastructure strategies which may have significant influence on the Canal's functional neutrality, revenues from transshipments and perhaps bundle logistics packages that may bypass canal services or cut prices for competitors. The sale may also introduce [needed] operational efficiencies, increase feeder options and have more cash to modernized infrastructure which may attract more [needed] business. All of this is speculative but underscores the vulnerability of ACP (and revenues to Panama) to perturbations in predictability of superior logistics throughput associated with several decades of status quo and relationships.

There are other competitive activities taking shape – seriously. A wake-up call. In the US, \$B++ of new foreign direct investment is now pouring into smart, dedicated cargo intermodal rail connecting west and east coasts with initial emphasis on more rail leaving ports – much faster for high value cargo than via the Canal. In Mexico, President Sheinbaum has touted the Isthmus of Tehuantepec - Interoceanic Corridor land bridge project connecting Salina Cruz (Pacific) and Coatzacoalcas (Gulf of America) via rail and highways. In March, she called the corridor “*an exceptional project — it provides an alternative to the Panama Canal,*” and emphasized new investments to enlarge port's capacity with grain terminals, cranes, and other infrastructure to support post-Panamax ships. In June, Sheinbaum allocated \$2B to improve infrastructure in Mexico's major ports with another \$1B for associated rail links to include into Guatemala. This is a significant move on the chess board as she leads Mexico to acquire a more central role in interoceanic trade flows. In Colombia, external investments and planning is ongoing for dry canals connecting Buenaventura (Pacific) and Cartagena (Caribbean) thus bypassing the Canal to these now-expanding ports. Lastly, the Arctic's rapidly growing trade routes will have a to-be-determined impact on Canal volumes depending on cargo.

None of this is “news” per se but the level of high dollar investment has dramatically increased during the first part of 2025 with the support of new respective public policies. The Great Power Competition between the USA and China is the prime mover in this fierce battle by LatAm

countries to offer throughput alternatives to the Canal. Based on 25+ new trade agreements, US exports are expected to dramatically increase during next two years so there's a lot of pressure on trade routes – and having more of them.

Will Panama's expanding Colon Free Zone and Balboa Port provide sufficient offset? Will plans to open bidding for development of a new trans-isthmus pipeline dedicated to transfer of liquefied petroleum gas (LPG) provide efficiencies as well new revenue sources for the Canal? Regardless, I believe ACP and/or President Mulino should look to a public re-branding of the Canal with extraordinary bold future-looking foresight that seeks to drive a dominant tangible competitive edge for 2035 and beyond. Industry will respond with incentives. Is Panama really ready?





The Paradigm of Innovation in Logistics: Between Standards and Transformation

By: Fabio Contino Fabio.contino@webpicking.com

To innovate is to alter what is known in order to improve it. But in logistics—an industry rooted in standardization—innovation faces a dilemma: how do you transform something that already works almost flawlessly?

A paradigmatic example is the shopping cart, created in 1937 by Sylvan Goldman. Its design was so effective that, nearly a century later, it remains largely unchanged. This persistence isn't due to a lack of creativity, but because certain solutions reach such a level of efficiency that they build a wall against new proposals.

In logistics, one such case is the container. Invented by Malcom McLean in 1956, its standardization revolutionized international trade. Today, its shape and dimensions are practically identical to the originals. One notable exception is AIMAS' push for 53-foot containers to increase usable capacity compared to traditional 40-foot units.

The same occurred in aviation. Air cargo units, adapted to aircraft fuselages since the 1960s, remain largely the same because aircraft

themselves haven't dramatically changed in structural design. In both cases, standardization brought not only efficiency—but rigidity.

Barcodes and wooden pallets have also resisted replacement. RFID was set to replace the barcode, and slip sheets the pallet. Both offered logistical improvements, but practical limitations prevailed: insufficient infrastructure, adaptation costs, and operational cultures reluctant to change. Classical efficiency prevails.

Yet not all innovation is thwarted. The “bitren”—a double articulated trailer truck—is a prime example. Its implementation in Argentina took 15 years due to political, cultural, and union resistance. But it was eventually approved and now operates under regulation, proving that good ideas, though slow, do find their way.

Container ships have increased their capacity by a factor of 40 since the 1950s. However, even that trend is nearing its ceiling: technical, ecological, and infrastructural restrictions—such as the width of the Panama Canal—are capping exponential growth.

Ultimately, the challenge lies not just in “creating something new,” but in recognizing context. Innovations must engage with their operational, social, and regulatory environments. In logistics, true disruption doesn't always arrive in the form of microchips—it can manifest through strategic decisions that optimize what's already proven.

Now more than ever, to innovate is to understand that not everything must be reinvented; sometimes, innovation means evolving what's already brilliant. And there, at that subtle frontier between change and continuity, lies the future of global transport.

