



Panama Adjustment Factor Implementation

December 22, 2023

US West Coast to Europe
Effective January 12, 2024

Dear Valued CMA CGM Customer,

CMA CGM informs its customers that the Panama Canal continues to suffer from severe drought, consequently, the Panama Canal Authority has recently announced further restrictions.

During Q2 2023, and despite several water conservation measures, the canal draft has reduced from 14.94 to 13.41 meters.

The lack of precipitation over the summer months has forced the Panama Canal Authorities to reduce the number of vessels transiting per day.

As a consequence, by January 1, 2024, the booking windows for transiting the Neopanamax locks will be reduced by -30%.

These restrictions combined with an increase in the Canal Tariff implemented earlier in the year, are taking a severe toll on CMA CGM's operations.

Therefore, please note that CMA CGM will apply a **Panama Adjustment Factor** starting **January 12, 2024** to the following scope:

POL/ZOL	POD/ZOD	CURRENCY	20'	40'	45'
USPSW	NEUR	USD	150	300	300
USPSW	BALTIC	USD	150	300	300
USPSW	SCANDINAVIA	USD	150	300	300
USPSW	POLAND	USD	150	300	300
USPSW	PORTUGAL	USD	150	300	300
USPSW	SPAIN ATLANTIC	USD	150	300	300

Code Legend:

USPSW = Los Angeles, Long Beach, Oakland ports

NEUR = Belgium, Faroe Islands, France Atlantic, Germany, Ireland, Netherlands, United Kingdom ports (see CMDU 029 for Spain Atlantic and Portugal)

BALTIC = Estonia, Latvia, Lithuania, Russia Baltic ports

SCANDINAVIA = Denmark, Finland, Iceland, Norway, Sweden ports

SPAIN ATLANTIC = Bilbao, Cadiz, Ferrol, Gijon, Huelva, Marin, Santander, Sevilla, Vigo ports



** All applicable rates, surcharges, and rules, including, where applicable, mandatory pricing elements under EU commitments can be located in the applicable Governing Tariffs.

Thank you for your continued support. Should you have any questions or concerns regarding the above, please contact your local CMA CGM sales representative. For current schedule activity please visit our website at www.cma-cgm.com.

Best regards,
CMA CGM (America) LLC
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