

domestic industry can be high. Panama uses the Standard International Trade Classification for tariff purposes. Duties are assessed on the C.I.F. value or, for some items, as specific taxes based on weight, volume or units. As well as duty, most imports pay a 7% surtax (medicines and foodstuffs pay 2.5% and 3.5% respectively).

(ii) Import Licensing

Panama requires prior licensing for the importation of certain products which compete with domestic production. The required permits are issued by the Ministry of Commerce and Industry, following consultation with the Price Control Office and the Ministry of Finance. Permits are generally available within a quota for import volume of the item concerned.

(iii) Documentation

Panama requires the following documentation for imported goods:

- a Consular Invoice, in quadruplicate, in Spanish, on prescribed forms which are available from Panamanian consulates. For items shipped airfreight or parcel post and valued at less than U.S.\$50, a Consular Invoice is not required.
- Bills of lading – the original plus four copies.
- a commercial invoice, in quintuplicate, containing, in addition to the normal commercial information, a certification, in Spanish, by an official of the invoicing firm, to the effect that the details on the invoice are exact and true, and that the prices indicated are not subject to any deduction or rebate. The commercial invoice itself may be in either English or Spanish.
- the documents noted above must be legalized by a Panamanian Consul.
- Certificates of Origin are not required for Canadian products.
- Special certifications and prior authorization are required for the shipment of livestock and animal products.