

Title:

Panama Gets a New Cruise Port in Colon

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Summary:

Today it was announced that Panama is opening a new cruise ship port and terminal in Colon on the Atlantic side.

Keywords:

asset protection, offshore banking, offshore bank account

Article Body:

Introduction - Today it was announced that Panama is opening a new cruise ship port and terminal in Colon on the Atlantic side. The port will open in Dec. 2008. At the present time there is a cruise terminal in Colon to receive ships for a day stop only. Ships generally not passing through the canal will stop at Colon disembarking passengers for tours, shopping trips etc. The ships will generally pull in during the morning and leave at dinnertime. Colon is the second largest duty free zone in the world second to Hong Kong. It is simple for one to take a tour from Colon to the Panama Canal.

Royal Caribbean Enchantment of the Seas - Royal Caribbean has announced that it will be deploying one of its modern ships by the name of Enchantment of the Seas. This cruise ship is 80,000 tons and was built in 1997 and refurbished in 1999 and again in 2005. It is not a flag ship of the line, yet still quite a respectable cruise liner. The boat was stretched out when refurbished in 2005 and is now 990 feet long, roughly as long as an aircraft carrier. The ship carries 2446 passengers and has a crew of 760. There are 6 hot tubs, three swimming pools, a rock climbing wall, spa, gym, full beauty salon, jogging track, and of course it has a rock-climbing wall. How can you cruise without a rock-climbing wall? There is a casino, 10 bars, and the ship has 11 decks extending above the water. This is no slouch of a boat. The itinerary of the boat will be Columbia, Aruba and Curacao with 17 such one-week cruises planned during the first season.

Discussion - Okay so now Panama is going to become a cruise port. The major ports in the general region, broadly speaking, are Miami, and Ft. Lauderdale. Many people in Central and South America have difficulty getting visas to go to America. To take a cruise starting or terminating in the USA one must obtain a

visa to go to the USA unless they are able to travel to the country without a visa. Most of the countries are not this way with Argentina being the exception.

The visa process involves waking up early in the morning to go stand online at the USA Embassy waiting to go in for an interview. Numerous documents are required, reasons for the trip, why you are not a risk for overstaying the visa etc. There are fees involved, which are about \$165 a person. Many people do not wish to go through this process. Many others are willing to go through the process but are unable to get the visa for various reasons.

Additionally people have been complaining about the treatment they get from USA immigration being unpleasant when they arrive and depart America. This has been hurting the cruise industry in the USA in a big way. Check cruise prices and it is common to see discounts of 50% most of the time from the USA ports of departure. This will give the cruise companies a chance to recover a market they have been missing out on in recent years which is the Central and South American market. It will also give Panama a chance to gain some tourism dollars. People taking cruises frequently come in a day or two before the cruise and stay a day or two after the cruise to see the local attractions.

The word we got was that the other cruise lines would follow suit and begin originating cruises from Panama as well. One could expect to see a bustling cruise port like Miami in the near future is what we were told to expect. We welcome the cruise industry and see it as having a positive effect.

Remember this port is not designed to attract the USA tourist dollar. While some USA tourists will come here the overwhelming majority of the cruisers will be from Central and South America. It is cheaper and easier for the USA resident to take a cruise departing from: Los Angeles, New Orleans, Houston, Tampa, New York, Orlando, Miami, Ft. Lauderdale, or Puerto Rico. This is not going to give the USA some sort of leverage to use on Panama to get them to do what they want like weaken banking laws etc. If the Caymans Islands or the Bahamas did not comply with the USA regarding bank or corporate laws the USA could make like very difficult for anyone cruising to these destinations with lots of searching, long delays clearing customs and immigration etc. Places like the Caymans and Bahamas have heavy cruise and tourism industries that provide many more jobs than the banking industry. If you have ever been to the Caymans not many locals work in the banking sector. The new cruise port in Panama has no applicability to the USA since the passengers will not be subject to USA immigration and customs since the cruise boat will not be originating, terminating or traveling to the USA and the passengers will by and large not be Americans.

We are expecting to see a lot of South and Central American destinations like

Mexico, Brazil, Argentina, Uruguay, Chile, Peru, Aruba, Curacao, and Columbia. On longer cruises of 10 days or longer the cruise ships could travel to some of the popular Caribbean destinations like Nassau, Caymans, and Jamaica etc. Panama has very wisely chosen to go after the Central and South American tourism market. Is there going to be a Disney Amusement Park in Panama? Stay tuned.