
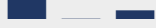















Updated on December 26th, 2017.

Information as of October 2017

Advanced Indicators - Annual	Values	2015	2016	2017 e	2018 e	2019 e	Absolute Trend		
							2015	2016	2017
GDP at Market Prices	Millions of dollars	35,731.6	37,471.8	39,420.3	41,549.0	43,834.2			
GDP at Market Prices	(Var %)	5.8	4.9	5.2	5.4	5.5			
Inflation	%	0.2	0.7	1.2	1.3	ND			
Unemployment	(Var %)	5.4	5.5	5.6	6.2	ND			

Indicators of the Moment	Values	2015	2016	2017	Var %		Absolute Trend		
					2016 / 2015	2017 / 2016	2015	2016	2017
Gross Domestic Product (Second Quarter)	Millions of dollars	26,821.4	28,156.8	29,724.4	5.0	5.6			
Nominal GDP (Annual Data)	Millions of dollars	39,961.9	42,456.5	45,526.6	6.2	7.2			
Foreign Direct Investment (Second Quarter)	Millions of dollars	2,589.3	2,689.4	2,844.6	3.9	5.8			
Foreign Direct Investment (Annual Data)	Millions of dollars	4,494.2	5,225.5	ND	16.3	ND			
Sales of Goods					ND	ND			
Wholesale Trade (Annual Data)	Millions of dollars	13,498.1	14,082.0	ND	4.3	ND			
Retail Trade (Annual Data)	Millions of dollars	9,863.3	10,426.7	ND	5.7	ND			

Monthly Indicator - As of October	Values	2015	2016	2017	Var %		Absolute Trend			Variation %	
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015	2017/2016
Basic Food Basket (September)	Dollars	303.34	308.91	303.03	1.8	-1.9					
IMAE (October)	Increase %	4.3	4.4	5.4	3.0	23.2					
Consumer Price Index (November)	Index	102.6	103.9	104.3	1.3	0.4					

Updated on December 26th, 2017.

Information as of October 2017

Panama Canal	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Transit of Ships	Units	11,551	10,771	11,401	-6.8	5.8				
Toll Revenues	Millions of Dollars	1,657.2	1,605.7	1,908.5	-3.1	18.9				
Load Volume	Thousands of Long Tonnes	181,231	170,088	203,229	-6.1	19.5				

National Port System	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Bulk Load Movement	Metric Tons	36,679,673	28,328,342	33,984,659	-22.8	20.0				
General Cargo Movement	Metric Tons	564,936	618,380	670,753	9.5	8.5				
Contentious Load Movement	Metric Tons	38,432,959	33,619,954	38,408,229	-12.5	14.2				
Container Movement	TEU's	5,821,754	5,132,388	5,785,539	-11.8	12.7				

Tocumen International Airport	Values	2015	2016	2017	Var%	Var%	Tendencia Absoluta			Variación %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
International Passengers - Registered	People	11,090,207	12,184,289	12,967,487	9.9	6.4				
Arrival Passengers	People	1,775,350	1,931,747	1,896,414	8.8	-1.8				
Departure Passengers	People	1,799,775	1,816,539	1,804,137	0.9	-0.7				
Traffic Passengers	People	7,515,082	8,436,003	9,266,936	12.3	9.8				

Metro of Panama	Values	2015	2016	2017	Var%	Var%	Tendencia Absoluta			Variación %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Average Daily Demand (business days) (September)	People	208,960.6	246,030.3	257,548.4	17.7	4.7				

Foreign Trade	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Imports Registered (CIF)	Millions of Dollars	10,113.3	9,630.1	10,463.4	-4.8	8.7				
Consumer Goods	Millions of Dollars	4,346.1	4,263.7	4,776.0	-1.9	12.0				
Intermediate Goods	Millions of Dollars	2,798.1	2,475.1	2,668.8	-11.5	7.8				
Capital Goods	Millions of Dollars	2,969.2	2,891.3	3,018.7	-2.6	4.4				
Exports Registered (FOB)	Millions of Dollars	601.1	540.3	563.6	-10.1	4.3				

Colon Free Zone	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Imports	Millions of Dollars	9,029.5	7,961.4	7,665.8	-11.8	-3.7				
Re - Exports	Millions of Dollars	9,557.9	8,773.9	8,747.1	-8.2	-0.3				
Commercial Movement	Millions of Dollars	18,587.5	16,735.3	16,412.8	-10.0	-1.9				


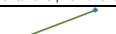






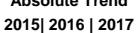
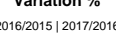
Commerce	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
New Registered Cars	Units	55,026	56,976	49,413	3.5	-13.3				
ITBMS Collection	Millions of Dollars	628.8	810.4	740.0	28.9	-8.7				





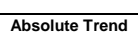
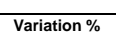
Fuel Sale	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015	2016	2017	2016/2015   2017/2016
Total Gasoline	Thousands of Gallons	890,433	952,867	985,105	7.0	3.4				
95 Octane Gasoline	Thousands of Gallons	118,333	141,964	161,773	20.0	14.0				
Bunker C	Thousands of Gallons	92,340	121,447	105,752	31.5	-12.9				

Updated on December 26th, 2017.


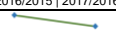
Information as of October 2017

Construction	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Value of constructions, additions, and repairs	Millions of dollars	1,697.7	1,632.3	1,808.6	-3.9	10.8				
Residential	Millions of dollars	1,022.0	1,012.2	1,154.4	-1.0	14.1				
Non - Residential	Millions of dollars	675.7	620.1	654.2	-8.2	5.5				
Production of Premixed Concrete (September)	Cubic Meters	1,164,703	948,117	1,057,939	-18.6	11.6				
Gray Cement Production (September)	Metric Tons	1,537,000	1,475,424	1,477,614	-4.0	0.1				



  

Financial Sector	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Loan Portfolio / National Banking System (September)	Millions of Dollars	60,502.0	64,151.3	64,606.5	6.0	0.7				
Deposits / National Banking System (September)	Millions of Dollars	71,152.0	72,856.2	72,031.6	2.4	-1.1				
Bank Liquidity (September)	Percentage	22.3	21.0	19.8	-5.6	-6.1				


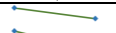




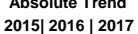
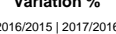
  

Financial Sector/ Agribusiness	Millions of dollars	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Loans granted	Millones de Dólares	16.6	14.8	6.1	-11.2	-58.4				











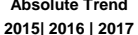



  

Financial Sector / Insurance	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Direct Insurance Subscribed Premiums	Millions of Dollars	1,137.0	1,144.0	1,187.9	0.6	3.8				



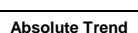
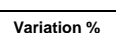
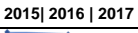
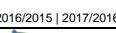


  

Electricity and Water	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
National Energy Supply	Thousands of KWH	8,204,823	8,683,348	8,851,854	6.5	1.5				
Net Electricity Generation	Thousands of KWH	8,052,330	8,579,677	8,705,601	5.8	1.9				
Importing Energy	Thousands of KWH	17,108	30,019	6,574	75.5	-78.1				
Water Billing	Thousands of Gallons	86,092,564	89,095,837	92,047,287	3.5	3.3				







  

Sector Manufacturing Industries	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Slaughter of Cattle	Heads	315,725	276,398	269,119	-12.5	-2.6				
Slaughter of Pigs	Heads	398,459	432,377	442,106	8.5	2.3				
Chicken Meat Production	Thousands of Kilos	127,515	135,590	141,607	6.3	4.4				
Export of Bananas	Thousands of Kilos	223,207	209,835	240,503	-6.0	14.6				
Export of Shrimps	Thousands of Kilos	9,517	7,795	8,472	-18.1	8.7				
Export of fresh fish and fillet of fish (fresh, chilled, and frozen)	Thousands of Kilos	27,704	21,170	23,988	-23.6	13.3				
Export of Bovine Meat	Thousands of Kilos	3,802	3,032	3,925	-20.3	29.4				

Tourism	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Number of tourists entering the country	Thousands of People	1,499	1,711	1,545	14.1	-9.7				
Expenses incurred by tourists	Millions of Dollars	3,314.3	3,738.5	3,799	12.8	1.6				
Rooms at the end of the period	Units	10,454	10,449	10,500	0.0	0.5				
Hotel Housing Occupancy	Percentage	52.9	47.9	47.7	-9.5	-0.4				

Working Market	Values	2015	2016	2017	Var%	Var%	Absolute Trend			Variation %
					2016 / 2015	2017 / 2016	2015   2016   2017	2016/2015   2017/2016		
Registered labor contracts in MITRADEL	Units	378,570	375,534	363,422	-0.8	-3.2				
Definite	Units	147,928	148,867	152,171	0.6	2.2				
Undefined	Units	92,964	89,808	83,553	-3.4	-7.0				
Determined Work	Units	137,678	136,859	127,698	-0.6	-6.7	