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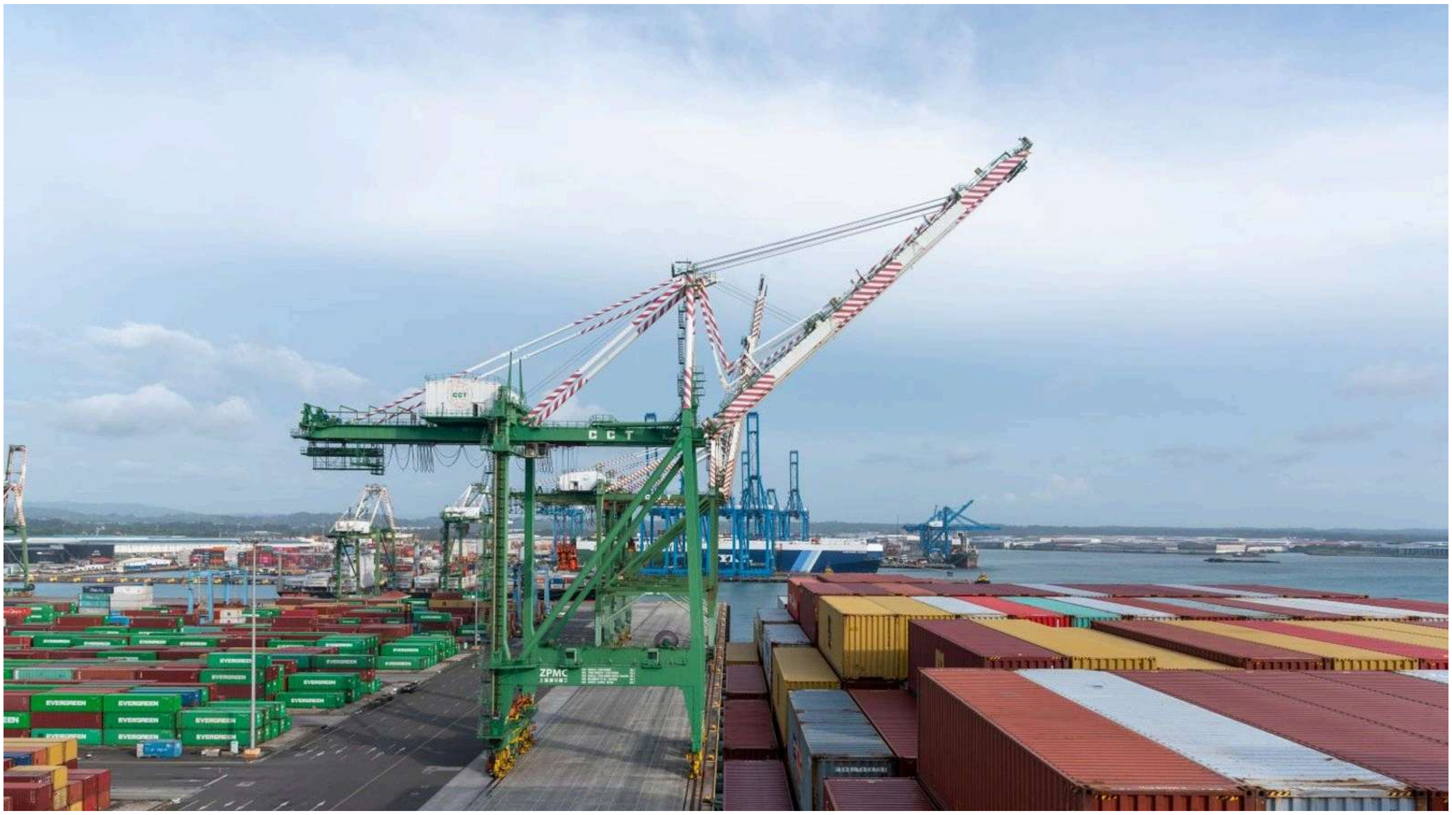
APMT to run Hutchison’s Panama terminals on interim basis after court ruling



Panama Ports Company warned it could take legal action against the Panamanian government in response to a court decision nullifying its long-held concessions on both ends of the Panama Canal, including at the Port of Cristobal (pictured). Photo credit: Mariusz Bugno / Shutterstock.com.

Keith Wallis, Asia Special Correspondent | Jan 30, 2026, 3:55 PM EST

Maersk’s APM Terminals on Friday was appointed the interim administrator of the Balboa and Cristobal terminals that bookend the Panama Canal after the country’s Supreme Court nullified the operating concessions long held by the Panama Ports Company, a subsidiary of Hutchinson Port Holdings.

The Panama Maritime Authority said it hoped for an orderly and coordinated transition from Panama Ports to APMT, noting Hong Kong conglomerate CK Hutchison Holdings is a “globally recognized organization known for its strong corporate reputation.”

“In this context, we trust in their constructive collaboration during this phase, for the benefit of the port system’s stability,” the maritime authority said in a statement announcing the Maersk takeover.

This came a day after Panama Ports Company (PPC) angrily rejected the Supreme Court's decision to cancel its concessions, saying the ruling "lacks legal basis and jeopardizes not only PPC and its contract, but also the well-being and stability of thousands of Panamanian families who depend directly and indirectly on port activity, but also the rule of law and legal certainty in the country."

PPC also warned it could take national and international legal action against the Panamanian government in response to the court decision, which it said was the latest development in an ongoing campaign that included "a range of surprise actions" targeting the terminal concessions and PPC.

PPC did not immediately respond to questions from the *Journal of Commerce* on whether it would allow APM Terminals to take over operational control of the terminals. PPC has operated the terminals at Balboa on the Pacific side of the canal and Cristobal on the Atlantic coast since 1997 following the award of an initial 25-year concession that was extended in 2021, deals the Supreme Court has now ruled unconstitutional.

Hutchison had already agreed to sell the two terminals to a consortium of BlackRock's Global Infrastructure Partners and Mediterranean Shipping Co. subsidiary Terminal Investments Limited (TiL) as part of a $22.8 billion sale of its 43 terminal operations worldwide. But the deal has run into opposition from Beijing over ties between US President Donald Trump and BlackRock leadership.

The maritime authority did not say when APM Terminals would assume responsibility as temporary operator, how long its assignment would last or the process for appointing a new terminal operator.

In a separate statement Friday, APM Terminals said it would begin "operations at the terminals in compliance with all legal formalities and procedures."

"This will only occur after the decision of the Supreme Court of Justice of Panama becomes final, a timeframe beyond the company's control," APMT said.

The terminal operator said it "confirms its willingness" to temporarily assume operation of both terminals.

"This aims to mitigate risks that could affect essential services for regional and global trade and to support Panama's logistics hub," it said.

The maritime authority said Panama, as the owner of the ports, guarantees the operational continuity of the national port system, which it said were "proceeding normally, without interruption, and maintaining optimal levels of productivity, efficiency, and service quality for shipping lines and their clients."

ACP seeks developers for two new terminals

The legal wrangle over PPC's concession and APM Terminals interim appointment came as the Panama Canal Authority (ACP) announced Friday that it was asking international terminal operators to prequalify to develop two new container terminals at either end of the canal. Companies have to submit prequalification documents by April 8.

The common-user terminals, estimated to cost a total of $2.6 billon, will be built in Corozal at the Pacific entrance of the canal, and Telfers Island at the canal's Atlantic entrance.

APMT was one of the 12 terminal operators that had individual meetings in October with ACP officials to discuss the project. Others were Cosco Shipping Ports, CMA Terminals, DP World, Hanseatic Global Terminals, MOL, PSA International, SSA Marine-Grupo Carrix, Terminal Investment Limited (TiL), ONE, and Evergreen.

Several already run existing terminals. SSA Marine operates Manzanillo International Terminals, while Evergreen is concessionaire for Colon Container Terminal, both on the Atlantic side of the canal. Singapore's PSA operates its Panama International Terminal on the Pacific Coast.

The two new terminals are specifically aimed at boosting Panama's annual transshipment capacity to between 5 million TEUs and 6 million TEUs and strengthening Panama's position as a globally competitive intermodal hub.

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