



Panama Maritime Finance & Trade Forum

Malcolm Muñoz
Citi Panama CEO



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Years of Uninterrupted Presence in Panama



Painting by Charles Sheeler—"Riding Through Gatun"

Locks that unlock world trade

THE Panama Canal locks, through which have passed as many as 6,000 ships a year, lift great liners over a mountain range and lower them once more to the sea. Cutting down the length of hauls by thousands of miles, and saving time and freight costs, the Panama Canal has been a powerful factor in enlarging world markets and expanding the trade of the United States.

The "business" of the Panama Canal Zone—a strip of land extending five miles on either side of the 50-mile-long Canal—is primarily to facilitate world trade. In prewar days the Zone was rapidly developing into a trans-shipping point and a center for tourists who were attracted by the contrast of

a great engineering feat and its romantic, tropical setting. Then, too, modern science has made it one of the healthiest tropical regions in the world.

At both ends of this cross-roads of the world, National City has branches. American business requires bank services to finance imports from and exports to the Zone, to make toll payments, and to facilitate tourist and transit trade.

The National City Branches at Balboa and Cristobal supplement the Branch in the City of Panama, exemplifying again how our 45 overseas units are strategically located to develop all aspects of foreign trade, and thus to increase business and create more jobs.



Vincent H. Sackett is manager of the National City Bank at Balboa in the Canal Zone. Every day of his business life, since 1915 he has helped service the business of the Canal's clients in the Caribbean area—at seven branches, including all three on the Isthmus of Panama. Such experience is distinctively typical of our overseas officers.

ACTIVE OVERSEAS BRANCHES

ARGENTINA Buenos Aires Flores Punta Once Rosario	CHILE Santiago Valparaiso	MEXICO Mexico City
BRAZIL Rio de Janeiro Pernambuco Sao Paulo Cordoba Maceio Recife Salvador	CUBA Havana Cruces Caminos Gallardo La Loma Cruces Caminos Cruces Caminos Cruces Caminos	PERU Lima
CANAL ZONE Balboa Cristobal	ENGLAND London 117, Old Broad St. 11, Waterloo Place	PHILIPPINE IS. Manila
CHINA Shanghai Tientsin	INDIA Bombay Calcutta	PUERTO RICO San Juan Ponce San Juan
HONG KONG Kowloon	JAPAN Tokyo (Limited)	REP. OF PANAMA Panama
COLOMBIA Bogota Barranquilla Medellin		SINGAPORE Singapore
		URUGUAY Montevideo
		VENEZUELA Caracas

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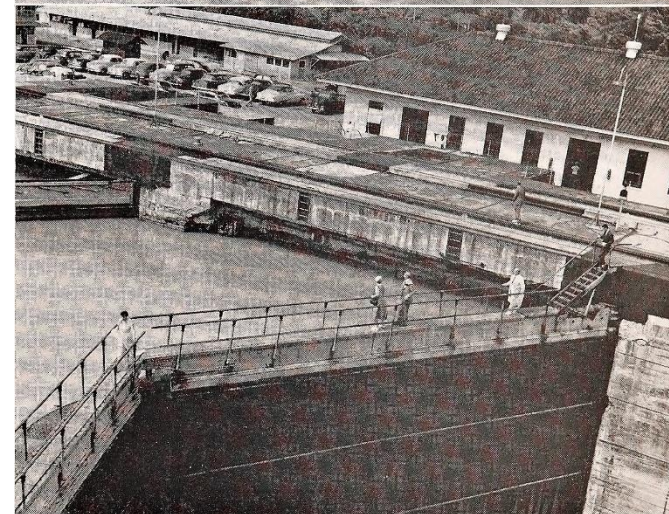
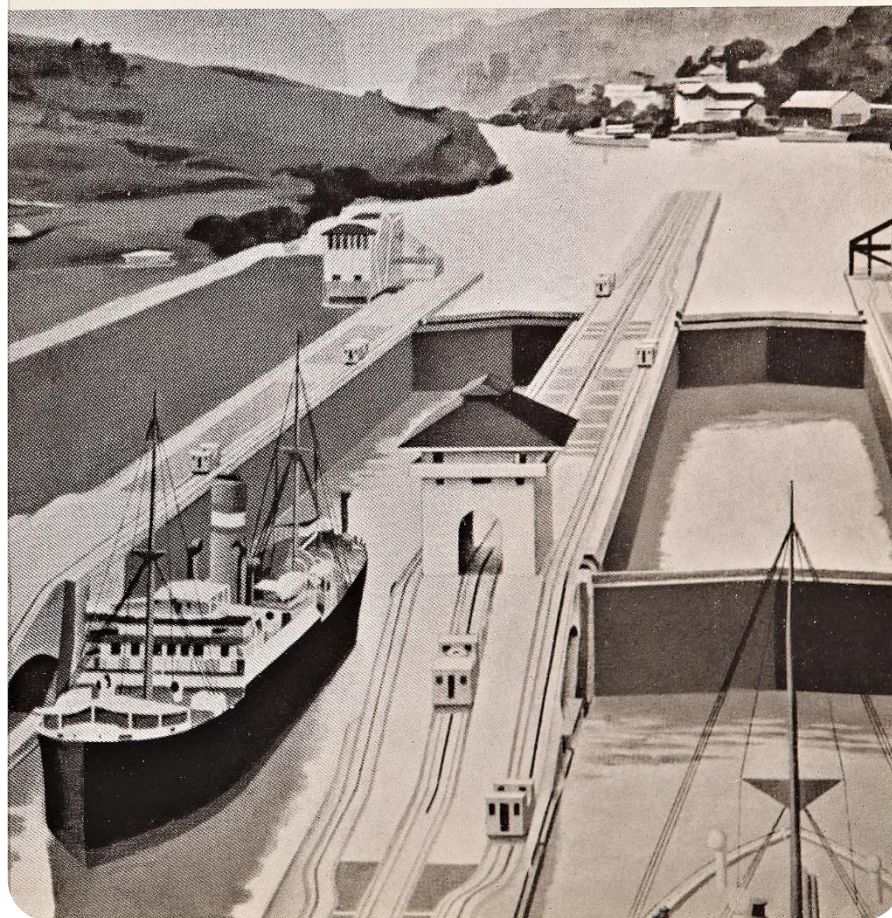
Every 3 seconds a customer is served overseas





PANAMA

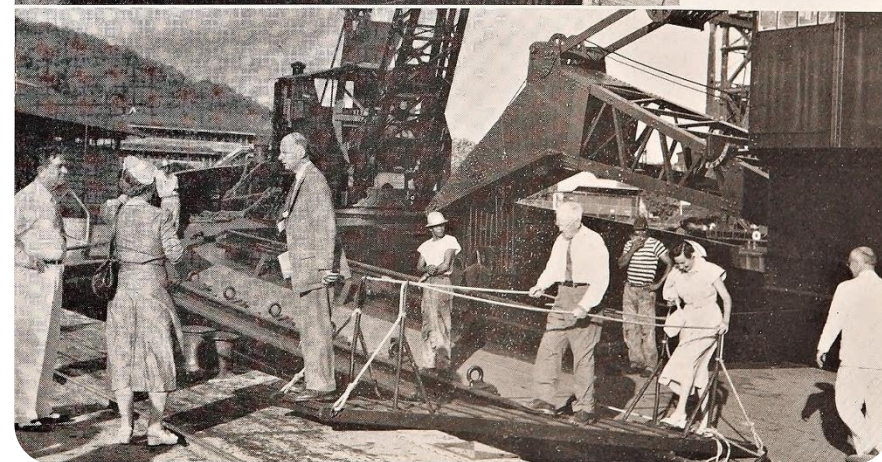
TRANSIT CENTER
OF THE WESTERN HEMISPHERE



Visitors have excellent view of scenery during Panama Canal Zone Governor Seybold's trip through Culebra Cut. Mr. Rockefeller, left, and Mrs. Rockefeller chatting with pilot.

Mr. and Mrs. Rockefeller stop for look while crossing atop Panama Canal gate at Pedro Miguel Locks.

President and Mrs. Rockefeller at end of gang plank, leaving launch at Gamboa on Canal tour.





Citibank staff at the Balboa Monument in Panama

In Panama—the right bank in the right place

The balboa is Panama's basic monetary unit—which makes the Balboa Monument an appropriate background for these men and women. They are some of the Citibankers who deal daily in balboas in our five branches in the Republic of Panama. Their knowledge of the country's commerce and economic climate is as thorough as their familiarity with its currency. And what's true in Panama is true in Paraguay, Paris or Pakistan. Complete banks-on-the-scene in 45 countries on 5 continents make Citibank the right bank in the right place to serve you.

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Tokyo to Zurich. Wherever you have a multi-currency problem you can count on Citibank for the service you need—including a global transfer system that gets cash where you want it in 24 hours. Citibank is where the action is, in 86 countries around the world.

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