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Panama: 19 Banks Lose \$1 Million In Armed Robbery Incidents Over Past Seven Months

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On Aug. 3, local media sources reported that 19 banks have lost at least \$1 million to armed robbery in the past seven months. Most of the robberies took place in the Banking Center, where 120 Panamanian and foreign bank branches are concentrated. Local officials say crime in Panama has increased since the US invasion in December. In the wake of the invasion, a large quantity of heavy caliber weapons have ended up in the hands of criminals. Police reported that on Aug. 2 a heavily armed group assaulted the local subsidiary of the Banco Transatlantico, making off with about \$300,000. (Basic data from AFP, 08/03/90)

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