

Welcome to this month's update from LETH! As the maritime industry navigates new challenges, we're here to keep you informed on the latest developments and updates.

EGYPT



Suez Canal Authority offers a more flexible rebate application procedure
As part of the Suez Canal Authority (SCA)'s efforts and its continuous commitment to support their esteemed customers, they have granted a flexibility by allowing an "**Exception Request**" to be submitted in cases where a vessel departs earlier from the port of origin and does not meet the 48-hour criteria. Meanwhile, from our side, we urge our customers to continue submitting their rebate applications to us as early as possible for the sake of good order, and not to miss out benefitting from the lucrative rebate option.

The following conditions must be met:

1. The "Long Haul" rebate request must be submitted by the local agent **before** the vessel departs **from the origin port**.
2. The "**Exception Request**" must be submitted by the local agent before the vessel's Suez Canal transit via the "E-Long Haul" service on the SCA website.

Effective Date: Periodical No. (1/2025) is already in effect as of **1st March 2025**

Circular 1/2025- SC02 Chart Update

According to the completion of the double-lane canal work in the Little Bitter Lakes between kilometers 122 and 132, the relevant charts have been updated (refer to SC02-Int. 7156). Paper charts SC01 and SC02 must be available onboard the vessel in accordance with the most recent update and electronic charts must be corrected to reflect the aforementioned update. *This Circular is already in effect as of 10 February 2025.*



With recent ceasefires and reduced threats, Egypt's maritime sector is taking its first steps toward stability. However, Suez Canal transits remain below pre-crisis levels as global shipping patterns shift. While the path to recovery will take time, confidence is gradually returning. While many in the industry adopt a wait-and-see approach, the steady flow of PDA and rebate requests we receive signals that our clients are prepared to move forward when the tide turns. With resilience and adaptability at our core, we're committed to guiding our clients through these changing times.

-Joish Paul
Regional Director- Eastern Hemisphere

MIDDLE EAST UPDATE

Update from our analyst at Guardian

In Guardian, our Risk Advisory team closely monitors the Middle East developments to aid our clients with insights and operational recommendations. Israel and Hamas agreed to a ceasefire on 07 January, following intense negotiations and mediation efforts initially brokered through Egypt and other international bodies. The second phase of the negotiations, which began on 02 March in Cairo, however, currently remains at an impasse. Israel has halted humanitarian aid to Gaza in order to pressure Hamas into accepting a revised deal. Hamas has thus far rejected the amended agreement, maintaining its demand for a complete Israeli withdrawal from Gaza. While the deadlock has not yet affected the security situation in the Red Sea, Houthi leader Abdul Malik Al-Houthi has reiterated that the group continues to monitor the ceasefire's implementation.

Since mid-January, the Panama Canal has become a focal point of geopolitical tensions. With Donald Trump's inauguration came an increasingly expansionist rhetoric surrounding the region. Trump claimed that the Panama Canal was Chinese-run and wanted to "take back" the canal, sparking a stern reaction by Panamanian President José Raúl Mulino, who firmly rejected these claims. While the Chinese company Hutchison Whampoa has long-term leases to operate ports near both ends of the canal, the canal has remained under Panama's control since late 1999. Shipping traffic through the canal has recovered since the drought of 2023 but declined for the first time in a year in January. Panama's continued assertion of sovereignty, coupled with Trump's opposition, contributes to a tense political climate that could significantly impact the canal's operations.

If you have questions about the statistics in this article or require further information, please reach out to our team at: office@lethagencies.com

