

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



Source: Suez Canal Authority, 2025, SCA Meeting with Shipping Lines

Suez Canal Authority Confirms Readiness as Red Sea Stability Improves

In a recent meeting with representatives from 23 major shipping lines and agencies, Adm. Ossama Rabiee, Chairman and Managing Director of the Suez Canal Authority, discussed the impact of the return of relative stability in the Red Sea and Bab El-Mandab region on navigation through the Suez Canal. "The current situation in the Red Sea region is witnessing **positive indicators** that show **stability** returning to the region making it the perfect opportunity to take executive measures aimed at modifying navigational schedules to pave the way for the return of maritime navigation back to its normal course," he stated.

Reassuring the global maritime community, Adm. Rabiee affirmed that conditions are now **favorable** for the resumption of vessel traffic in the region. He announced the Suez Canal's **full readiness** to accommodate major shipping lines and provide all necessary navigational services. Acknowledging the security concerns of shipping companies, he reiterated his commitment to ensuring the safety of vessels and crew.

Click [here](#) to read more.



Adapting to Market Shifts: Leth's Ongoing Client Engagement and Insights

During discussions with the Suez Canal Authority, we emphasized the importance of maintaining strong relationships with ship owners and charterers—an ongoing priority for Leth throughout 2024. While many client vessels have temporarily rerouted via the Cape of Good Hope, Leth has remained proactive in providing updates on the Suez Canal to ensure clients stay well-informed. We have received positive feedback from several clients and is actively following up on developments. Another group of clients is on standby, assessing Red Sea conditions and considering a return to the Suez Canal in the first quarter of 2025. Meanwhile, a third group continues to monitor the situation and intends to resume transits once the Red Sea is fully stabilized. We remain dedicated to providing expert guidance and timely updates, ensuring our clients are well-prepared to navigate these evolving conditions.

Mohamed Samir
Managing Director, Leth Egypt

MIDDLE EAST UPDATE

Update from our analyst at [Guardian](#)

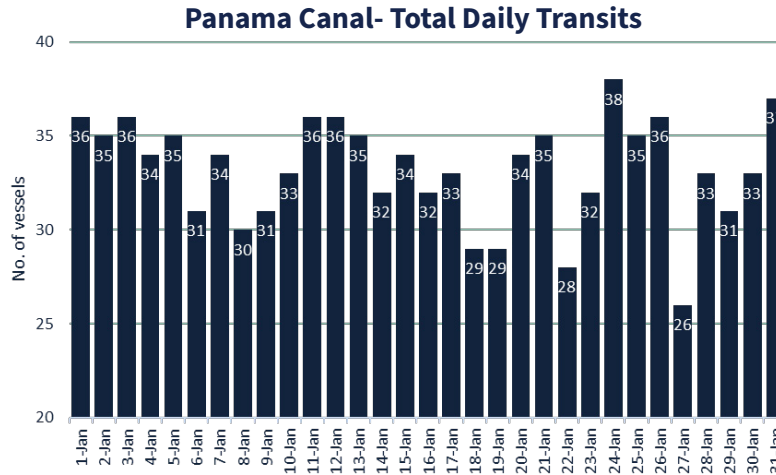
At [Guardian](#), our Risk Advisory team closely monitors the Middle East developments to aid our clients with insights and operational recommendations. January was marked by the ceasefire between Israel and Hamas, which took effect on 19 January at 11:15 local time. Since then, Hamas has released several hostages, Israel released hundred of Prisoners of War, and tens of thousands of Palestinians have been permitted to return to northern Gaza. Current discussions facilitated by international mediators, including Qatar, are focused on implementing the truce and addressing humanitarian concerns. US diplomatic efforts have intensified with the shift in power in the white house, with their Middle East envoy meeting Netanyahu and visiting Gaza to oversee ceasefire implementations.

Despite the suspension of hostilities in Gaza and encompassing negotiations, the Houthi rebels in Yemen remain active. On 25 January, the Houthis unilaterally released 153 prisoners of war to the International Committee of the Red Cross (ICRC). The release of the detainees was a welcomed move by the ICRC, maintaining the hope that a new phase of serious and honest dealings had begun, trust could be built, and a positive step towards reviving negotiations could commence. Both events highlight the regional and international community's cautious eagerness to help facilitate stability and peace across the Middle East.



PANAMA CANAL

The daily transits fluctuated between 26 and 38, with an average of 33 transits per day. The month started strong, with daily transits mostly above 34, but saw a mid-month dip (Jan 14-22) where numbers dropped to as low as 28-29. However, the traffic rebounded in the final week, peaking at 38 transits on Jan 24 and ending with 37 on Jan 31.

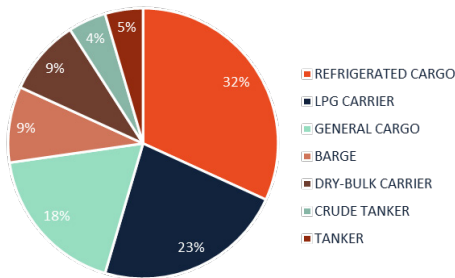


Source: Lloyds AIS, Observed Data

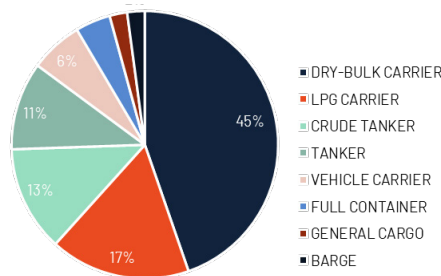
Note: With an average of 33.1 vessels daily the Panama Canal capacity has not been utilized fully in month of January

The segment distribution indicates Panamax is mainly Dry-Bulk Carriers (45%), Neo-Panamax is dominated by LPG Carriers (79%), and the Regular segment is the most diverse, with Refrigerated Cargo (32%) leading. LPG Carriers play a key role across segments, Panamax focused in bulk trade, and the Regular segment consists a diverse range of cargo.

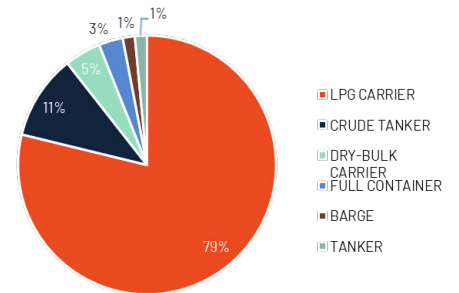
Regular Segment Distribution



Panamax Segment Distribution



Neo-Panamax Segment Distribution



TURKEY



LETH's presence in Turkey continues to develop, with our dedicated team offering our clients the same unique customer approach and proven business models that has made us a market leader in the Suez Canal.

As of 1st January 2025, **new tariffs and tug escort requirements** have been implemented, affecting various vessel types, particularly tankers and LPG carriers. These changes introduce stricter pilotage and towing regulations to enhance navigational safety.

To ensure our clients have the most up-to-date information on transit costs, requirements, and operational considerations, we encourage you to contact our Turkey team at turkey@lethagencies.com. Our experts are always ready to provide tailored guidance and support for seamless transits through the region.

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

