

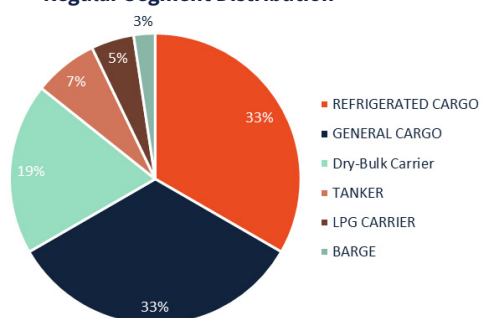
Welcome to this month's update from LETH! As the maritime industry navigates new challenges, we're here to keep you informed on the latest developments and updates.

PANAMA CANAL

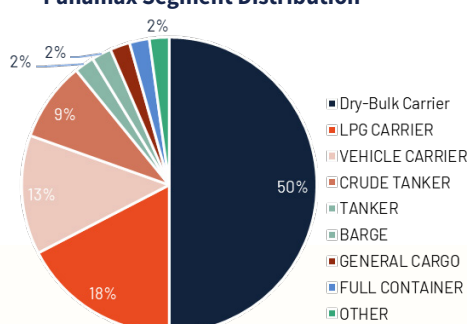
In April 2025, securing a Panama Canal transit slot was relatively straightforward, as demand remained low across all categories. The Canal operated near full capacity, with an **average of 34.7 vessels** transiting daily out of a maximum daily capacity of 36. Most slots were **successfully** obtained during the first and second booking periods. In particular, the Super and Neo-Panamax categories offered ample availability, allowing clients greater flexibility to monitor vessel ETAs before committing to a slot.

Demand in the Super and Neo-Panamax segments remained generally stable, with only minor fluctuations. However, the Super segment saw a notable decline in April, likely reflecting broader market conditions. Bids generally stayed close to starting levels, USD 55,000 for Supers and USD 100,000 for Neo-Panamax. Approximately **51%** auctions were sold with remaining share being offered **without any bidders**. Meanwhile, Regular sector slots continued to see **slight demand** due to limited daily availability (6 slots per day). However, the third booking period (auction) saw a notable release of slots, with approximately **70%** auctions were sold with remaining share being offered **without any bidders**.

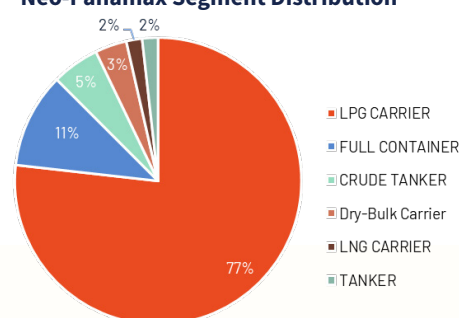
Regular Segment Distribution



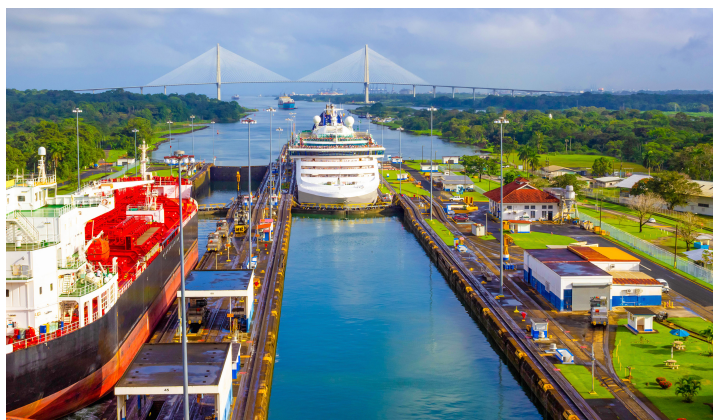
Panamax Segment Distribution



Neo-Panamax Segment Distribution



Disclaimer: The information in these graph/stats is derived from observed data and may not be entirely accurate. Pls consider it as general reference.



Advisory

Update from [Canal De Panama](#)

The Panama Canal Authority will **close** the west lane of the Pedro Miguel Locks from **27 to 31 May 2025** for **maintenance**. During this period, only the east lane will operate, and transits will take longer. The number of Panamax lock booking slots will be **reduced** from **26 to 16**. Booking caps will be set at **7 super** vessels per direction (with 2 daylight-restricted) and **2 regular** vessels per direction (with only 1 restricted vessel allowed per day). While existing bookings that exceed these limits will still be honored, the total number of slots available during this period will be **13** for **super** vessels and **3** for **regular** vessels.

Read more [here](#).

BOOKING SLOT ALLOCATION FOR PANAMAX LOCKS - MAY 27 TILL MAY 31

Vessel Category	Special Period	Period 1 (90 days)	Period 1.A (30-15 days)	Period 2 (14-8 days)	Period 3 (Auctions) (7-2 days)	Total
Supers	3	6	N/A	4	0	13
Regulares	2	1	N/A	0	0	3
Total	5	7	0	4	0	16

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

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. As of April, the Middle East has been experiencing heightened maritime tensions in the Red Sea again. Hostilities have visibly intensified between the United States and the Yemeni rebels, leading to greater regional implications. On 23 April, the Houthis rebels launched a ballistic missile towards northern Israel, which the IDF claims to have shot down without causing any injuries. Air raid sirens were triggered in Haifa, Krayot, and other areas west of the Sea of Galilee. Most recently, the Houthis successfully attacked the Ben Gurion Airport in Tel Aviv on 4 May. The attack has caused massive disruptions and cancellations to Israeli air traffic. Afterwards, President Netanyahu declared that Israel would respond against the Houthis and Iran, which sponsors them.

Meanwhile, US airstrikes have been part of an almost daily campaign which began on 15 March, which targets Houthis in the Hodeidah, Marib, and Saada governorates. On 17 April, the US carried out 13 airstrikes in Hodeidah that killed at least 80 people and injured over 150, followed by an airstrike on 21 April in Yemen's capital, Sanaa, that reportedly killed at least 12 individuals. On April 29, the UK confirmed its first publicly acknowledged joint airstrike with the US. The British Royal Air Force targeted a cluster of buildings south of Sanaa, used by the Houthis for drone manufacturing. The maritime security situation in the Middle East remains volatile. Despite international military efforts, the Houthis continue to pose a significant threat to global shipping lanes and now also air traffic. The international community monitors the situation closely, emphasising the need for de-escalation and protecting vital maritime corridors.

The current US-Iran relationship remains tense. Iran's backing of the Houthis has complicated diplomatic efforts and become a central issue in the talks. On May 1, U.S. Secretary of Defence Pete Hegseth issued a statement to Iran over its support for the Houthis, promising consequences at a time of America's choosing. President Donald Trump reinforced the pressure, declaring that any entity purchasing oil or petrochemicals from Iran would face immediate secondary sanctions and be barred from doing business with the United States. With nuclear negotiations postponed and further US threats and sanctions against Iran and its affiliates, tensions are at their pinnacle at the time of writing. Should the situation deteriorate entirely, it could lead to further militarisation and regional spillover of the conflict.

EGYPT

Average Weekly Suez Canal Transits: Week 1-18/2025

Suez Canal Per Week	Total	Northbound	Southbound	Crude Tanker	Product Tanker	Dry Bulk	Container	LPG	LNG	Chemicals	RoRo/ Vehicle Carrier	Gen Cargo/ MPP	Other
Weekly Average Q2 25 (to date)	234.44	117.83	116.61	58.39	2.78	60.56	37.50	6.00	3.50	22.28	5.89	19.17	18.39
Weekly Average Q1 25 (Week 1-13)	▲ +8.8	▼ -1.7	▲ +10.5	▲ +9.4	▲ +0.6	▼ -0.5	▼ -2.6	■ 0.0	▲ +0.1	▼ -3.4	▲ +1.0	▼ -0.5	▲ +4.7

Source: Lloyds AIS, Observed Data

Introduction of Solid Waste Management Services for Transiting Vessels

Table 1

Suez Canal Net Tonnage (Net Tons)	Mandatory Fees (USD)	Volume of solid wastes included in the mandatory fees (cubic meters m³)
Up to 5 000	200	3
Over 5 000 to 10 000	200	3
Over 10 000 to 20 000	700	4
Over 20 000 to 40 000	700	4
Over 40 000 to 70 000	950	4
Over 70 000 to 120 000	1200	5
Over 120 000	1200	5

Table 2

Service	Fees (USD)
Fees per cubic meters (m³)	70
Hiring Self-propelled barge per usage	-No Charge for the first hour -Each additional hour, starting from the second hour, is charges at \$200.

The Suez Canal Authority (SCA) has issued [Circular No. 2/2025](#), effective from **14th May 2025**, introducing **mandatory** solid waste collection and management services for all vessels transiting the canal. Launched in collaboration with **ANTIPOLLUTION EGYPT**, this initiative supports the SCA's strategic objective of establishing a "Green Canal" by 2030. The service ensures the efficient collection and environmentally responsible handling of solid waste, in accordance with high operational standards.

This circular reflects the SCA's broader strategy to modernize canal operations and promote eco-friendly practices, aligning with global maritime environmental standards.

Mandatory fees for solid waste collection and management will be applied to all vessels and floating units passing through the Suez Canal, with the fees calculated based on the **Suez Canal Net Tonnage (SCNT)** as outlined in **Table 1**.

Additional charges will apply for the management of solid waste volumes that exceed the coverage provided by the mandatory fees, as well as for vessels, floating units, and small crafts that are exempt from the mandatory fees listed in **Table 2**.

Read more [here](#).

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