

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.

Featured This Month:

• Panama Canal Updates

• Leth Projects

• Middle East Update

• Suez Canal Fixed Rebate

PANAMA CANAL

In May 2025, securing a Panama Canal transit slot remained **generally manageable**, as demand stayed low across all segments. The Canal operated near full capacity, averaging **32.3 transits** per day out of a maximum of 36.

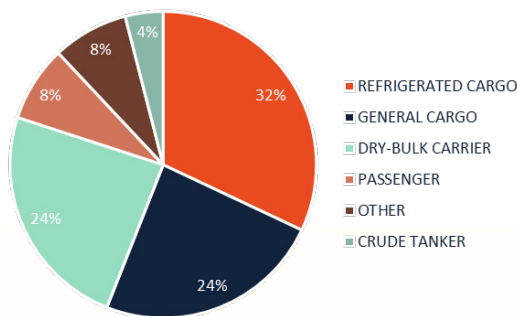
From 27 to 31 May, maintenance at the Panamax locks temporarily reduced slot availability from **20 to 13** for **Supers** and from **6 to 3** for **Regulars**. This brought average daily transits down to 25 vessels. Despite the reduction, early June bookings were largely unaffected, with ample availability in the 1st & 2nd booking period, indicating sustained low demand.

The Regular segment also showed a modest *decline* in demand compared to April, despite limited daily availability. In the third booking period (auction), about **50%** of Regular slots were **sold**, with the rest offered without any bidders. Bidding levels generally remained close to the starting price of USD 15,000.

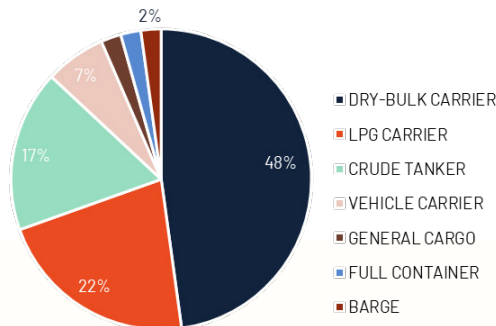
Most slots in the Panamax-Super category were secured during the 1st and 2nd booking periods, with **ample availability** allowing clients greater flexibility to monitor vessel ETAs before committing. Demand in this segment remained generally stable, though a **slight decline** was observed, likely reflecting broader market conditions. Bidding levels typically stayed near the starting price of USD 55,000 for Supers. Approximately **53%** of auctions in this segment were **sold**, while the remaining slots were offered without any bidders.

The Neo-Panamax segment experienced a similar dip in demand. Bidding levels generally remained close to the starting price of USD 100,000, with only around **28%** of auctions sold and the remaining slots offered without any bidders.

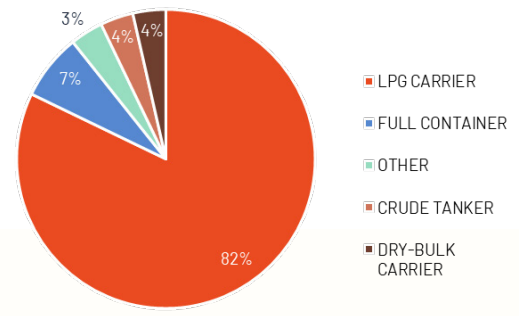
Regular Segment Distribution



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.



LETH - more than Suez Canal transits

Did you know LETH offer services beyond Suez Canal transits? Our team consists of **experienced maritime professionals**; our Commercial Director, Christian Hellerud, being one of these! Christian has *extensive experience* from the world of shipbroking, agency, stores and project coordination.

Christian's unique experience and network has played a key role in LETH assisting our clients in areas beyond the Suez Canal. This far in 2025 he has been involved in the coordination of two **semi-submersible heavy lift loading and voyage operations**. In January, semi-submersible loading operations onto "Seaway Albatross" took place in Naples, Italy.

In May, we assisted the "GPO Sapphire" loading a floating dock in Rotterdam bound for Turkey. Both projects were facilitated with the assistance of **LETH's partners** in **ISS Italy, ISS Turkey and ISS-Palumbo**.



Reach out to Christian if you have any questions about how we can assist you in any matter concerning your maritime operations – even beyond Suez Canal transits!

Email: christian@lethagencies.com / **Tel:** +47 23 11 55 00

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