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YOUR PREFERRED AGENT IN MARITIME HOTSPOTS

NEWSLETTER

Issue 013 Nov 2025

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:

- **Suez Canal Update**
- **Middle East Update**
- **Panama Canal Update**

EGYPT

Navigational Update: Circular 5/2025

The **Suez Canal Authority (SCA)** has issued Circular No. 5/2025, announcing an update to the geographical coordinates of the Port Said North area. This revision aims to **enhance** navigational accuracy for all vessels transiting the Suez Canal. The updated coordinates will be reflected in the newly issued Navigational Chart M24. Read more here.

Proven Expertise, Reliable Support

"With over 26 years in ship agency and over 18 years at LETH, I have gained extensive experience overseeing operations across Egypt, from coordinating Suez Canal transits to managing port agency and husbandry services at Egyptian ports. Despite the challenges around the region, the Suez Canal remains *fully operational and safe for navigation*. My deep understanding of the region, together with close collaboration with the Suez Canal Authority, enables me to anticipate potential issues and ensure safe, seamless passage for every vessel. For our clients, this means reliable, proactive support and peace of mind when navigating Egypt's waters"

Mohamed Marzouk
Operations Manager, LETH Egypt

Average Weekly Suez Canal Transits: Week 1-44/2025

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 Q3 25 (Week 40-44)	254.00	124.80	129.20	70.20	1.60	72.40	35.60	5.80	5.40	23.60	6.40	17.00	16.00
Weekly Average Q2 25 (Week 27-39)	+4.0	+0.7	+3.3	+3.0	-1.0	+4.5	+2.1	-0.2	-2.6	+0.5	-0.5	-2.0	+0.2

Source: Lloyds AIS, Observed Data

MIDDLE EAST UPDATE

Update from our analyst at ***Guardian***

guardian
security risk management

In *Guardian*, our Risk Advisory team closely monitors the Middle East developments to aid our clients with insights and operational recommendations. On September 29, the Houthis attacked the Dutch ship Minervagracht in the Gulf of Aden, resulting in the death of one crew member. In October, the Houthis' attacks on vessels ceased, following the ceasefire agreement between Israel and Hamas. Between October 3 and 7, multiple vessels in the Red Sea and the Persian Gulf reported incidents of GNSS interference, affecting navigation systems like GPS and AIS. According to UKMTO, this was a significant increase in reported interference compared to previous weeks. On October 28, two Iranian dhows engaging in piracy were detected off the Somali coast in the Garacad area. One of the two dhows was apprehended, while the other remains unaccounted for. On November 2, two incidents involving unusual dhow behaviour were observed in the waters east of Mogadishu. The following day, November 3, an attempted unauthorised boarding by a small craft was reported in the same area. The craft belonged to a larger mothership. Authorities are investigating the incidents..

In late September, the Houthis announced their intent to sanction major US oil exporters in the Red Sea, potentially striking their ships. This statement comes despite a prior deal between the Houthis and the Trump administration, where the Houthis had agreed to refrain from attacking US-linked ships sailing in the Red Sea and the wider Gulf of Aden. At the same time, the tentative ceasefire between Israel and Hamas at the start of October has fuelled speculation that more ships might soon return to operate in the Red Sea. Yet, despite the ceasefire formally remaining in place, Israeli airstrikes on Gaza have continued amid Israeli government accusations that Hamas is violating its terms, creating a volatile situation that could deteriorate at any moment.

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

PANAMA

Advisory Updates

Maintenance

According to Advisories to Shipping No. 30-25 issued by the Panama Canal Authority (ACP), The scheduled maintenance will **not** reduce the capacity and will therefore have **minimal impact** on daily capacity and traffic.

LoTSA 2.0 Updates

The Panama Canal Authority has rolled out several updates to the Long-Term Slot Allocation (LoTSA 2.0) programme. The terms and procedures have been refined, offering clearer guidance on deferrals, date changes, and the upcoming sealed-bid auctions across various market segments. FlexSlot+ packages have also been clarified: full-container, LNG, and LPG vessels are not eligible, and winners are advised to confirm and update their contact information to ensure smooth communication. **Effective 1 Nov 2025**, cancellation fees for LoTSA 2.0 slots will change, with bookings cancelled 15 days or more in advance subject to an 80% fee, while cancellations within 15 days remain at 100%, helping to **improve** slot management and operational planning.

Key Canal Operations and Slot Insights

October's Canal traffic remained steady, with Super and Regular slots broadly available throughout the month. Demand for Neopanamax vessels **dipped** in both directions. Overall, the Canal operated near full capacity, averaging **33.6** transits per day out of a maximum of 36.

In the Regular segment, demand remained consistently **low**, similar to September, despite the limited daily availability of slots. During the third booking period (auction), roughly **40%** of Regular slots were sold, with the rest offered without any bidders. Bidding generally stayed close to the starting price of USD 15,000.

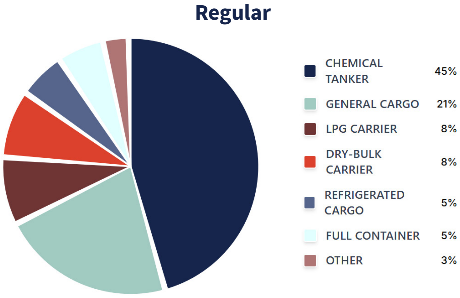
For Panamax-Super vessels, most slots were secured during the first and second booking periods, giving clients the flexibility to monitor ETAs before committing. Demand was slightly **lower** compared with September, with the majority of slots taken before the close of each period. Bidding generally stayed near the starting price of USD 55,000, with approximately **51.5%** of auctions in this segment sold, while the remaining slots went unbid.

The Neopanamax segment experienced **lower** demand in both directions compared with the previous month. Bidding generally averaged around USD 200,000, with the highest bid reaching nearly USD 850,000. Overall, approximately **59%** of auctions were successfully sold, while the remaining slots offered without any bidders.

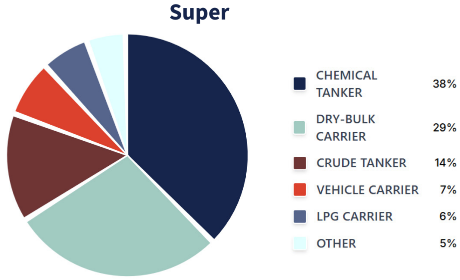
For **November**, Super and Regular slots remain ***widely available***. Neopanamax slots continue to see ***steady*** demand due to limited availability, but with proper planning and advance booking, securing a transit remains manageable. We strongly encourage early planning for your Panama Canal passages, and our team is ready to provide the guidance and support you need.

Segment Distributions

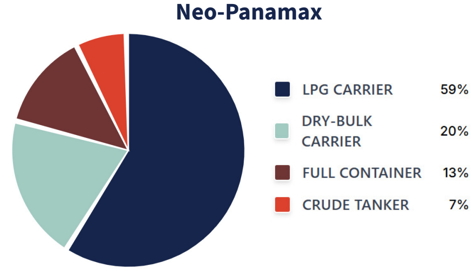
Regular



Super



Neo-Panamax



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

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

MACN MEMBER