

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 Advisories

• Panama Canal Update

## EGYPT

### SCA Increases Waste Management Fees

The Suez Canal Authority has issued Circular No. 2/2026, introducing an increase to its waste management fees for transiting vessels, effective **15 April 2026** onwards. Read more [here](#).

Service	Fees (USD)
Fees per cubic meters (m <sup>3</sup> )	99
Hiring Self-propelled barge per usage	-No Charge for the first hour -Each additional hour, starting from the second hour, is charge at \$200.

Suez Canal Net Tonnage (Net Tons)	Mandatory Fees (USD)	Volume of solid wastes included in the mandatory fees (cubic meters m <sup>3</sup> )
Up to 5 000	235	3
Over 5 000 to 10 000	235	3
Over 10 000 to 20 000	825	4
Over 20 000 to 40 000	825	4
Over 40 000 to 70 000	1120	4
Over 70 000 to 120 000	1410	5
Over 120 000	1410	5

### SCA Suspends Circular 3/2025 on Large Containership Rebate

The Suez Canal Authority has issued Periodical No. 3/2026, effective **7 April 2026**, **suspending** Circular 3/2025, concerning 15% rebate granted for large containerships (≥130,000 SCNT).

Read more [here](#).



### Average Weekly Suez Canal Transits: Q1/2026

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 Q1 26 (Week 1-13)	261.06	134.06	127.00	73.18	3.19	65.95	33.58	6.86	7.46	25.28	8.32	19.03	18.22
Weekly Average Q4 25 (Week 40-52)	▼ -1.4	▲ +2.1	▼ -3.5	▲ +2.3	■ +0.6	▼ -10.5	▼ -1.3	▲ +1.4	■ +0.8	▲ +2.7	■ +0.9	■ +0.3	▲ +1.4

Source: Lloyds AIS, Observed Data

## MIDDLE EAST UPDATE

Update from our analyst at [Ambrey](#)



In [Ambrey](#), our Risk Advisory team closely monitors the Middle East developments to aid our clients with insights and operational recommendations. There have been **no** newly reported Houthi attacks against shipping. On 27 March, Houthi military spokesperson Yahya Sare'e stated the group's readiness for direct military intervention in the Israel/US-Iran conflict. Less than 12 hours later, a missile was launched toward southern Israel.

Since 27 March, the Houthis have conducted six strikes against Israel, all of which were reportedly intercepted. In previous instances, Israel responded to successful Houthi attacks causing damage within Israel by conducting airstrikes against Houthi positions in Yemen. These Israeli strikes have resulted in collateral damage affecting shipping in the Houthi-controlled ports of Saleef, Ras Isa, and Hodeidah.

Ongoing Israeli operations against Hezbollah raised questions regarding the Houthis' willingness to adhere to the US-Iran ceasefire announced on 8 April.

A speech by Houthi leader Abdel Malik al-Houthi on 9 April indicated that operations could continue until the ceasefire extends to all Iranian-aligned groups, although no additional attacks have been reported since the speech.

The Houthis have explicitly targeted Israeli military installations. Escalation toward merchant shipping is assessed as likely if attacks against Israel continue without observable effect.

Negotiations between the United States and Iran concluded without agreement; however, the ceasefire remains in place. Key differences reportedly persist regarding nuclear issues and the Strait of Hormuz. The United States has imposed a naval blockade of Hormuz, which took effect on 13 April 14:00 UTC. A US Central Command statement indicated that all vessels calling at Iranian ports may be subject to the blockade. The US President has also stated that vessels could be seized in international waters if payments are made to Iran for transit through the Strait of Hormuz.

Risks to regional shipping remain volatile amid efforts by the United States to prevent Iranian nuclear development and maintain freedom of navigation in the Strait of Hormuz. A return to active warfare is assessed likely under present circumstances. Shipping companies are advised to assess and manage exposure to Houthi- and Iran-related risks, including evaluating vessel affiliations against potential targeting criteria. Iranian assurances regarding safe transit through the Strait are likely to be challenged by US measures.



## PANAMA

### Advisory 10-2026 – Booking System Update

The Panama Canal has introduced modifications to its Transit Reservation System to **enhance flexibility** and **optimise** capacity utilisation. These changes allow for more dynamic slot allocation, including offering booking opportunities closer to the transit date, helping better manage vessel demand and scheduling efficiency. Read more [here](#).

### Maintenance

The Panamax Locks are scheduled for *tentative* maintenance on **June 9 to 17 & July 21**, which is expected to **reduce** daily transit capacity from **26** to **16** slots. With fewer slots available, higher auction prices may be anticipated for Regular and Super vessels transiting during and immediately before these periods, while Neopanamax slots will remain unaffected. Read more [here](#).

### Key Canal Operations and Slot Insights

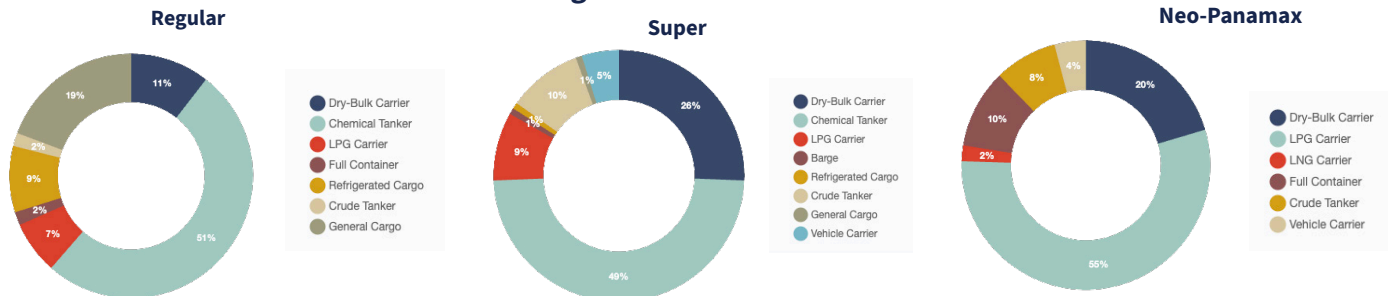
March and April saw a **surge** in demand for Suez Canal transits across all segments, with the Canal operating at full capacity and averaging **37.03** transits per day, exceeding its nominal maximum of **36**. Daily traffic is running **above** full capacity due to current demand and backlogs.

Demand for Regular segment slots remains **highly competitive**, with most allocations secured during Booking Periods 1 and 2. In Period 3 (auction), around **90.48%** of available slots were sold, with winning bids typically **exceeding** the USD 15,000 starting price and ranging between **USD 72,000 and USD 170,000**. A similar trend is observed for April, reflecting sustained demand and strong competition in the auction market. The current auction average for Regulars is **USD 125 000**.

For Panamax-Super vessels, in mid-February we observed a **sharp surge** in demand for northbound (NB) transit slots for March, which gradually shifted toward southbound (SB) transits. This shift triggered a *domino* effect, with Period 1 slots being secured as early as 3 to 4 weeks in advance. As a result, the majority of Period 1 slots are now booked through early July. Securing Period 2 slots has also become **increasingly challenging** without strong customer ranking support. Currently, demand is relatively balanced between NB and SB transits. In Period 3 (auction), around **73.1%** of available slots were sold, while the remaining slots received no bids. Auction prices for Super vessels have **risen significantly**, with winning bids ranging between **USD 600,000 and USD 1 million**. This increase is primarily driven by strong participation from tanker, LPG, and LNG operators. All auctioned slots offered so far for April have been **fully sold**, and we expect demand to remain **strong** in upcoming auctions. The current backlog is attributed to both **heightened demand** and the Old Lock maintenance carried out from 7 to 9 April, during which daily transit capacity was reduced from 26 to 16 vessels. As a result, the number of unbooked vessels waiting at anchorage continues to *grow*.

The Neopanamax segment recorded an increase in demand in both directions throughout the period. Auction premiums averaged approximately **USD 450,000**, with the highest successful bid reaching nearly **USD 3.3 million**. Overall, about **56.98%** of available auction slots were awarded, while the remaining slots received no bids.

### Segment Distributions



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

April saw rising demand for Super vessel slots, with many allocations secured during Booking Period 1, resulting in the next available slots now only in **July**. Booking Period 2 remains **challenging** and is generally only obtainable with a strong customer code. Auction prices for Super slots in April **averaged** above **USD 780,000**, reflecting high market interest. Regular and Neopanamax segments continue to experience steady demand due to limited availability. However, with proper planning and advance booking, securing a transit remains achievable. We strongly encourage early planning for Panama Canal passages. Our team remains ready to provide guidance and support to ensure a smooth booking process.

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

