

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:**

• Increase in surcharges

• Middle East Update

• Panama Auction Update

• Panama Canal Update

## EGYPT

### Extension of Fixed Rebates

Suez Canal Authority has announced the extension of **12** fixed rebate circulars, which will remain valid until 31/12/2026 (with the last permissible sailing date from the origin port set as 31/12/2026). Illustrations of the rebate circulars can be found [here](#).

#### Dry Bulk

[Circular 2/2017](#)
[Circular 2/2021](#)
[Circular 3/2018](#)
[Circular 9/2023](#)

#### Tankers

[Circular 1/2018](#)
[Circular 2/2023](#)
[Circular 3/2023](#)

#### LPG/LNG

[Circular 7/2017](#)
[Circular 4/2020](#)

#### Container-ship

[Circular 2/2016](#)

#### Vehicle Carriers

[Circular 10/2023](#)

Click [here](#) for a complete overview of all circulars

### Increase in Canal Tolls Surcharge

The Suez Canal Authority has announced **increased surcharges on canal tolls**, effective 15 July 2026. For full details and what this means for your upcoming transits, visit our [website](#).

Segment	Tariff	Additional Surcharge until 14th July 2026	Additional Surcharge from 15th July 2026	Circular
Crude Oil Carriers	1	• Ballast 15% • Laden 25%	• Ballast 27% • Laden 37%	<a href="#">Periodical No. 16/2026</a>
Petroleum Products Tankers	2	• Ballast 15% • Laden 25%	• Ballast 27% • Laden 37%	<a href="#">Periodical No. 17/2026</a>
Bulk Carriers	3	10%	22%	<a href="#">Periodical No. 18/2026</a>
LPG Tankers	4	20%	32%	<a href="#">Periodical No. 19/2026</a>
LNG Tankers	5	7%	19%	<a href="#">Periodical No. 20/2026</a>
Chemical and Other Liquid Tankers	6	20%	32%	<a href="#">Periodical No. 21/2026</a>
Containerships	7	• 0% • Additional surcharge based on tiers	• 12% • Additional surcharge based on tiers (No change)	<a href="#">Circular 2/2026</a>
General Cargo/Heavy Lift Vessels	8	14%	26%	<a href="#">Periodical No. 22/2026</a>
Roll-On Roll-Off	9	14%	26%	<a href="#">Periodical No. 23/2026</a>
Vehicles Carriers	10	• Northbound 14% • Southbound 0%	• Northbound 26% • Southbound 12%	<a href="#">Periodical No. 24/2026</a>
Passenger Ships	11	No Change	No Change	No Change
Special Floating Units	12	14%	26%	<a href="#">Periodical No. 25/2026</a>
Other Vessels	13	14%	26%	<a href="#">Periodical No. 26/2026</a>

### Average Weekly Suez Canal Transits: Q2/2026

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 Q2 26 (Week 14-26)	272.67	137.00	132.80	79.78	5.22	69.22	30.56	4.78	5.44	29.67	12.78	20.00	16.33
Weekly Average Q1 26 (Week 1-13)	▲+11.6	▲+2.9	▲+5.8	▲+8.7	▲+2.0	▲+3.3	▼-3.0	▼-2.1	▼-2.0	▲+4.4	▲+4.5	■-0.1	▼-1.9

Source: Lloyds AIS, Observed Data

## MIDDLE EAST UPDATE

Update from our analyst at [Ambrey](#)

The Houthis continue to observe the ceasefire agreed between the US and Iran, with no attacks on shipping reported in recent weeks. Broader tensions between the two countries have nonetheless escalated significantly. The enforcement and circumvention of competing US and Iranian blockades has triggered limited combat operations, including airstrikes on military infrastructure onshore and a confirmed strike on an Israel-affiliated vessel in Iraqi waters. The IRGC claimed responsibility for a second attack on a vessel under the same ownership, though the ship itself reported no incident.

Negotiations between the US and Iran have stalled. Iran has conditioned progress on the ceasefire being upheld in Lebanon, while Israel and Hezbollah have exchanged fire at a rising rate. Israel reportedly planned airstrikes on Beirut, though these were ultimately called off. The underlying dispute remains unresolved and continues to complicate diplomatic efforts.

The prospect of a negotiated end to the conflict remains uncertain. Ambrey assesses that a resumption of hostilities would likely place ports on the Arabian Peninsula at risk once again. It is considered a realistic possibility that the Houthis would resume military operations against Israel and escalate toward commercial shipping, should regional dynamics warrant disruption of the Bab el-Mandeb Strait.

### Piracy activity in the Gulf of Aden has also increased

Suspected Pirate Action Groups (PAGs) have been reported along the IRTC and off Bosaso, Somalia. Indian Navy intervention on 23 May disrupted one PAG; no further activity has been reported since. Monsoon season typically suppresses Somali piracy, though this effect is weaker in the Gulf of Aden than along Somalia's eastern coast. Vessels transiting the area are advised to follow BMP-MS guidance and consider private armed security.





## PANAMA

### Key Canal Operations and Slot Insights

Demand for Regular segment slots has eased. Over the past 7 days, winning bids ranged from **USD 15,000** to **USD 125,000**, with a 7-day average of **USD 46,000**. A growing share of auctions cleared at or near the USD 15,000 starting price, and first-come, first-served slots remain available.

Demand for Panamax-Super vessels remains elevated, with bids ranging from **USD 55,000** to **USD 552,000** and a 7-day average of **USD 275,000**. All daily offered slots were sold across Competition Periods 1 and 2. **Tanker, LPG, and LNG operators continue to dominate the auctions**, and demand is expected to remain strong.

The Neopanamax segment continues to see intense competition. Auction prices averaged **USD 577,000** over the past 7 days, with the highest successful bid reaching **USD 1,500,000**. Winning bids ranged from **USD 100,000** to **USD 1,500,000**. As with the Super segment, tankers and LPGs remain the dominant participants across both Competition Periods.

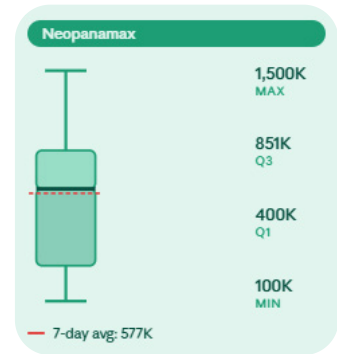
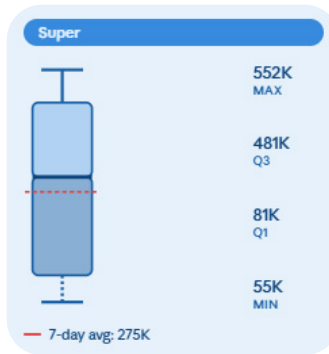
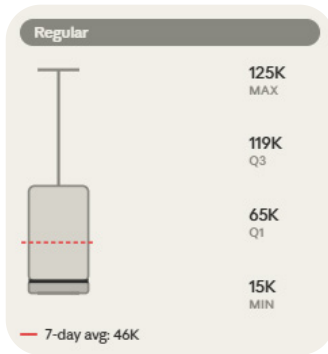
### Advisory 18-2026

#### Draft adjustment in the Neopanamax Locks:

As part of the Panama Canal Authority's (ACP) water management strategy to ensure the safe, reliable, and sustainable operation of the Canal under current hydrological conditions, and considering the potential development of an **El Niño phenomenon** over the watershed in the upcoming months, the ACP will implement a **draft reduction** at the Neopanamax Locks. The ACP will continue to closely monitor lake levels and hydrological projections and will announce any additional operational adjustments as deemed necessary.

Accordingly, based on present and projected Gatun Lake levels for the upcoming weeks, the **ACP announces that, effective July 3, 2026, the maximum authorized draft for vessels transiting the Neopanamax Locks will be 15.09 meters (49.5 feet), Tropical Fresh Water (TFW)**. Read more [here](#).

### Auction Amounts by Vessel Size

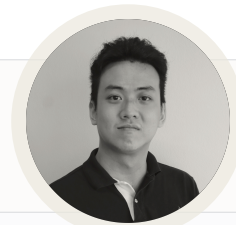


*Disclaimer: The information in these graph/stats is derived from observed data and may not be entirely accurate. Pls consider it as general reference.*

### LETH welcomes new joiners in Oslo and Singapore!



**Mia Olivia Krag Hvalbye**  
Operations - Intern  
Western Hemisphere



**Rayson Tan**  
Operations  
Eastern Hemisphere

We are happy to announce that **Mia Olivia Krag Hvalbye** and **Rayson Tan** is joining the team!

At **LETH**, effective transit management across key waterways such as the Suez Canal, Panama Canal and Turkish Straits requires both regional expertise and constant availability.

With Dedicated operations teams in the **Western** and **Eastern** Hemisphere, we ensure:

- **Seamless** regional coverage
- **Timely** assistance and clear communications
- **Confidence** that clients and vessels are well-supported at all times

By dividing responsibilities across regions while remaining closely aligned operationally, we deliver true round-the-clock support and respond swiftly to any issues that arise. For any enquiries, please reach us at [office@lethagencies.com](mailto:office@lethagencies.com)

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)

