



Shipping

Trump's Gaza proposal dashes shipping industry's Red Sea hopes

Traffic had risen after the Houthis said they would stop targeting most vessels following the Israel-Hamas ceasefire




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Smoke rises from a Greek-flagged oil tanker after it was attacked by Houthi militants on the Red Sea last year © Reuters

Oliver Telling and Shotaro Tani in London, and **Richard Milne** in Oslo 9 HOURS AGO

US President Donald Trump's proposal to... the Red Sea route after more than a year of... executives.

Trump's [shock announcement](#) this week... militant group could renew its threat again... after declaring last month that it would stop... Israel-Hamas ceasefire.

Jan Rindbo, chief executive of commodity... plan added "to this picture of turmoil and... prolong the Red Sea issue". The announce... are not just going to sit tight," he added.

Trump's Gaza proposal exacerbated the un... creating for trade and the shipping indust... [tariff threats](#) on several trading partners... economic decline that could hit shipowne...

The Houthis' announcement on January 1... except those registered in Israel or wholly owned by Israel entities, has been followed



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by a slight increase in shipments past Yemen. Since launching their campaign in late 2023 in support of Gaza's Palestinians, the Houthis have threatened all ships heading to Israeli ports, as well as those owned by UK and US entities.

The number of transits through the Bab-el-Mandeb strait that enters the Red Sea past Yemen rose 4 per cent to 223 in the week following the Houthis' announcement, according to Lloyd's List Intelligence. Of these ships, about 25 had avoided the area since 2023 or had not historically sailed through the strait, it said.

One liquefied natural gas carrier that recently left Oman is set to transport the first non-Russian LNG cargo across the Red Sea in more than a year, according to commodities data firm ICIS. The Salalah LNG is signalling for a Turkish port with an estimated arrival of February 16, suggesting it would have to take the Red Sea route to arrive on time.

Bridget Diakun, maritime risk analyst at Lloyd's List Intelligence, said that while "a small number of vessels are returning", others were still "waiting for proof of stability".

But more shipowners were now bracing for an escalation in Middle East tensions and for the Houthis to backtrack on their pron

Lars Jensen, CEO of Vespucci Maritime, v
shipowners and traders, said early hopes o
had been dashed.

"A week ago there was a light at the end of
likelihood of a return to the Red Sea is rec

Rindbo said transits could pick up after al
but Trump's declaration did not "really he
that is stable". Leaders across the Middle

Traders have been itching for a return to r
more than a year has [increased shipping t](#)
Europe and Asia took the longer route arc

Danish container shipping group AP Møll
through the Red Sea would at best open u
remain restricted until the end of the year
container shipping giant probably breakin
make about \$9bn of operating profit



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MAKE ABOUT \$300 OF OPERATING PROFIT.

“Going back through Suez is such a complex process that we have to make sure we don’t go back for just a few months. Customers don’t want a flip-flop,” chief executive Vincent Clerc told the Financial Times.


Maersk previously attempted a return to the Red Sea in December 2023, but the Houthis almost immediately fired on and attempted to board one of its vessels, prompting the company to reroute shipments again.

“As long as there is doubt about how things will look a few weeks down the road, we will wait,” said Clerc.

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