



Week 18

SHIPPING MARKET INSIGHTS 2024

DRY BULK & CONTAINERS

KENYA - TANZANIA - UGANDA - RWANDA - BURUNDI - DRC - SOUTH SUDAN - ETHIOPIA

Mombasa Port, Lamu Port, Kisumu Port, Dar Es Salaam Port, Tanga Port, Mtwara Port, Zanzibar Port.

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GLOBAL SHIPPING

Houthis attack ships again: After a 2 weeks lull, they aimed at a Maersk ship, an American war ship, and an MSC ship. Fortunately, no damage was reported.

Singapore wins "Maritime City Award 2024: Singapore retained its slot as the top "Maritime City" globally, with Dubai as an impressive second. The study released this week by DNV, covering 45 different categories of each city's attractiveness to maritime business, involved 190 experts from primary geographic shipping areas. The 5 elements evaluated were: shipping centres, finance & law, technology, ports & logistics and attractiveness & competitiveness.

More sanctions for Iran and Russia: US creates New Sanctions for Chinese Buyers of Iranian Oil and the "dark fleet". As a result, compliance to sanctions is becoming a big corporate risk than ever before. KYC demands are at the highest ever.

China onslaught on corruption: China has begun massive crackdown on corruption in their belt and road program.

Alternative Fuels dominate new ships being built: With 539 ships built in 2023, 45% are expected to be running on alternative fuels. This is in line with IMO decarbonisation requirements of net zero by 2050.

Mercy Ships to Build New Hospital Ship: It was announced that Mediterranean Shipping Company (MSC) Foundation donated a kickstart fund to Mercy Ships (Charitable NGO) for the construction of a brand new floating hospital ship.



About Express Shipping & Logistics (EA) Ltd Group

Leading shipping service provider in Eastern Africa, serving **Kenya** (Mombasa, Lamu, Kisumu), **Tanzania** (Tanga, Zanzibar, Dar es Salaam, Mtwara), **Uganda** (Malaba, Busia, Kampala, Kyanika), **Rwanda**, **Burundi**, **DRC**, **South Sudan**, **Ethiopia**. For enquiries of distinctive ships and cargo services contact us at sales@esl-eastafrika.com and www.esl-eastafrika.com

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