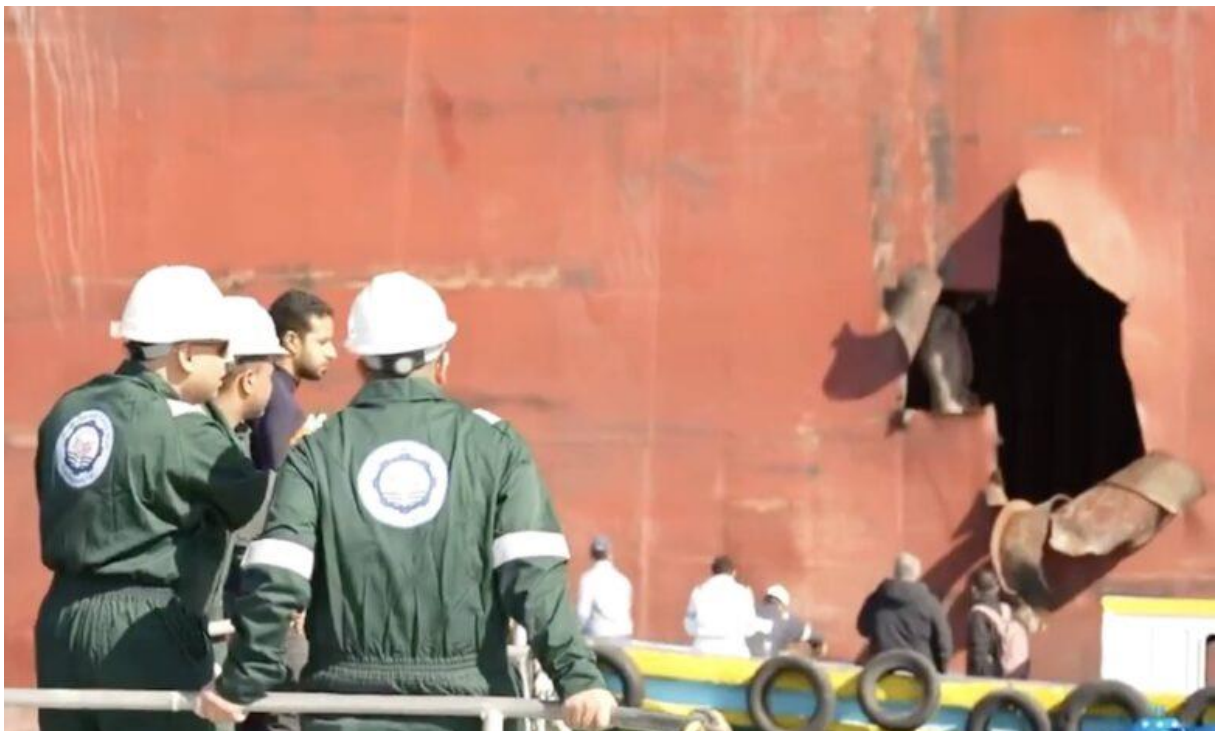




# Chinese and Russians reportedly given safe passage through the Red Sea by the Houthis

Sam Chambers

March 22, 2024



Suez Canal Authority

*Bloomberg* is reporting that Yemen's Houthis will not target Chinese and Russian ships passing through the Red Sea and Gulf of Aden.

Citing unnamed sources, the financial newswire says an agreement has been reached following recent talks between Chinese and Russian diplomats with a senior Houthi figure, Mohammed Abdel Salam, in Oman. In return for getting a safe pass through to the Suez, the Iranian-backed Houthis are reported to be asking China and Russia to block some of the more tough action called for against them by other members of the United Nations Security Council.

This is not the first time that the Houthis have made such overtures to the Russians and the Chinese. A senior Houthi official was quoted in Russian media in Iran making similar safe passage claims to the two allies of Iran.

The Houthis have been waging a series of attacks aimed at Israeli, US and UK-linked ships, taking sides with Hamas in its near six-month war with Israel. However, the Houthis' selection of targets has often proven to be off, with outdated, or incorrect, shipping databases leading to attacks on ships with no links to Israel, the US or the UK.

Last week, the Houthis' leader, Abdul Malik Al-Houthi, vowed to expand the campaign to the Indian Ocean and hit vessels traveling around South Africa.

Some 70 merchant ships have been targeted to date leading to a massive rerouting of the global merchant fleet to head around the continent of Africa in order to connect between Asia and Europe.

Overall trade volumes through the Suez Canal plummeted by 50% year-on-year in the first two months of 2024, according to the International Monetary Fund while trade transiting around the Cape of Good Hope surged by an estimated 74%.

Suez Canal transits generated \$10.25bn in revenues for Egypt last year, a figure the Suez Canal Authority has admitted could be slashed to around \$5bn this year.

The latest data from Clarksons Research shows that total Gulf of Aden vessel arrivals for all merchant ship types stand 72% below levels recorded in the first half of December.

