

Hapag-Lloyd sees no immediate Suez passage even if ceasefire reached now

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German shipping company Hapag-Lloyd does not anticipate the shipping industry to resume sailing through the Suez Canal anytime soon, even if a ceasefire between Hamas and Israel was reached now, a spokesperson for the company told Reuters on Tuesday.

The comments from the world's fifth-biggest shipping firm come after Palestinian groups welcomed a U.N. Security Council resolution backing a proposal for a ceasefire in Gaza.

Hapag-Lloyd and Danish peer Maersk shares were down 5-6% this afternoon on the news.

But "even if there were to be a ceasefire now, this does not mean that the Houthi attacks will stop immediately," the spokesperson said.

Even after the Suez Canal opens again for transit it would take at least four to six weeks to rearrange the schedules and for operations to return to normal, Hapag-Lloyd added.

Commercial shipping has faced global disruptions, including in the Red Sea region, where operators are avoiding the Suez Canal because of attacks on vessels by Yemen-based Houthi militants.

Maersk declined to comment on the news. Its CEO said in February the company would need a permanent solution before considering returning to the Red Sea.

Source: Reuters (Reporting by Elke Ahlswede, Additional reporting by Jacob Gronholt-Pedersen, writing by Andrey Sychev, Editing by Ludwig Burger)