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**UAE traders
lock in rates
for Ramadan
deliveries**

DUBAI

BY MANOJ NAIR
Business Editor

More UAE traders are now placing their shipping orders well in advance so as to ensure smoother supply during the month of Ramadan, all while they combat higher shipping costs amid incessant disruptions in the Red Sea.

With Al Houthis targeting merchant shipping off Yemen, global shipping companies have been forced to reroute 400-plus container vessels so far, with some of them redirecting vessels to head for the UAE, Gulf and other ports in Asia through the longer Cape of Good Hope route.

Red Sea exodus

Analysts are forecasting the liner Red Sea exodus will remain in place for many weeks to come, soaking up tonnage and keeping rates high leading to stock upgrades for many liners. US brokerage Jefferies flagged Red Sea disruptions leading to a much tighter market for liners this year.

"The sudden change in fleet schedules has reduced near-term capacity and squeezed spot rates higher," Jefferies noted in a new note to clients.

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UAE, US seek to avert wider conflict as war rages in Gaza

MOHAMMAD AND BLINKEN STRESS NEED FOR LASTING PEACE IN THE REGION



WAM

■ Shaikh Mohammad yesterday received US Secretary of State Antony Blinken in Abu Dhabi yesterday. They discussed joint efforts between the two countries and ways to enhance ties.

ABU DHABI

The UAE and US affirmed the importance of working to avoid the escalation of the war in Gaza, which threatens regional peace, as President His Highness Shaikh Mohammad Bin Zayed Al Nahyan met US Secretary of State Antony Blinken in Abu Dhabi yesterday.

The meeting touched upon the serious impact of the crisis in the Gaza Strip on peace, stability, and security in the entire region, with the two countries stressing the need to find a clear horizon for a comprehensive and lasting peace as the path to achieving regional stability.

Shaikh Mohammad Bin Zayed emphasised the need to work towards a ceasefire in the Gaza Strip to protect civilian lives and ensure sustained, unimpeded, and safe channels for the delivery of humanitarian relief to the residents of the Strip while preventing their displacement.

Blinken in Saudi Arabia

Later Blinken arrived in Saudi Arabia to hold talks with Crown Prince Mohammad Bin Salman as part of efforts to stop the Gaza war spiralling into a regional conflict.

During the talks, Prince Mohammad stressed the impor-

Shaikh Mohammad emphasised the need to work towards a ceasefire in Gaza to protect civilian lives and ensure sustained, unimpeded, and safe channels for the delivery of humanitarian relief to the residents of the Strip while preventing their displacement.

...tance of stopping the military operations in Gaza and forming a path for peace.

Palestinian rights

He also underscored the need for working to create conditions for restoring the stability and the peace track to ensure the Palestinian people obtain their legitimate rights and achieve just and lasting peace.

Blinken said Houthi attacks on international shipping in the Red Sea have to stop, adding countries have made clear that there have to be consequences if the attacks continue. He added he would tell Israeli officials they must do more to prevent civilian casualties in Gaza and allow Palestinian civilians to return home.

— WAM and agencies

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