



GLOBAL SHIPPING REPORT Q2/2024

WEBINAR – 27/06/24



We are maritime security risk managements experts. Our solutions are **intelligence-led** and **operationally focused** providing efficiency, mitigation and performance.



14 years of growth to become the **largest maritime risk manager.**

34,000+ supported tasks over the last **14 years of operations.**



3,700+ vessels digitally supported by Ambrey on any given day **around the world.**

Largest owned, operated and chartered security **offshore fleet** in the world.



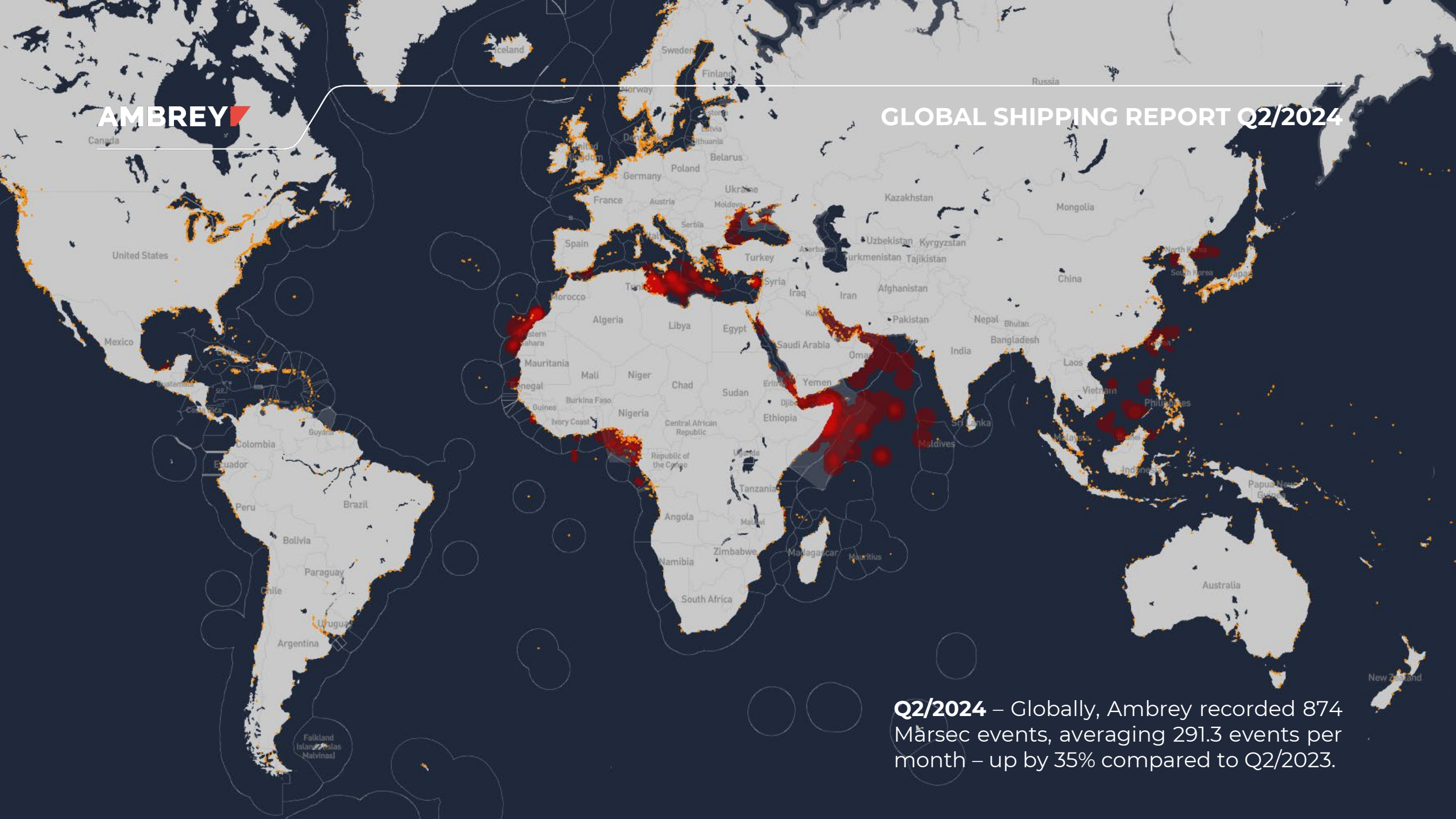
Intelligence-led: Ambrey Analytics deliver crucial data, insights and support to all services with **a team of international relations and security experts.**

Dynamic global team including 1000+ Armed Guards having delivered services to **800+ clients across 200 locations.**





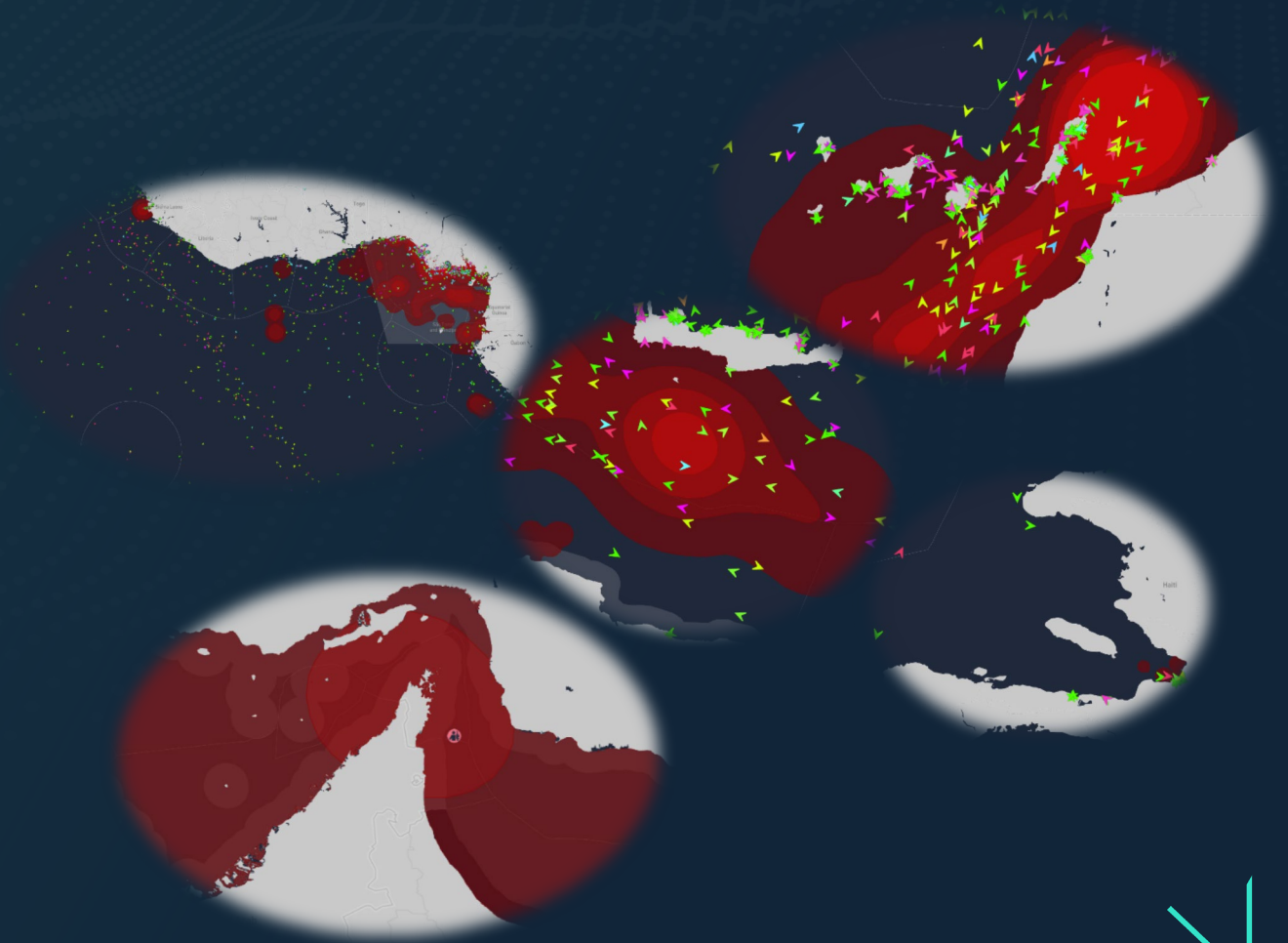
GLOBAL SHIPPING REPORT Q2/2024



Q2/2024 – Globally, Ambrey recorded 874 Mårsec events, averaging 291.3 events per month – up by 35% compared to Q2/2023.

GLOBAL THREATS 2024

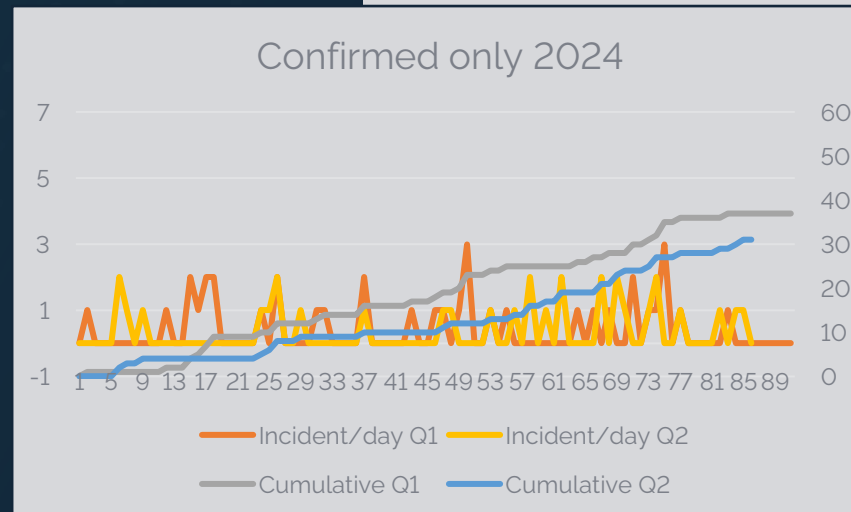
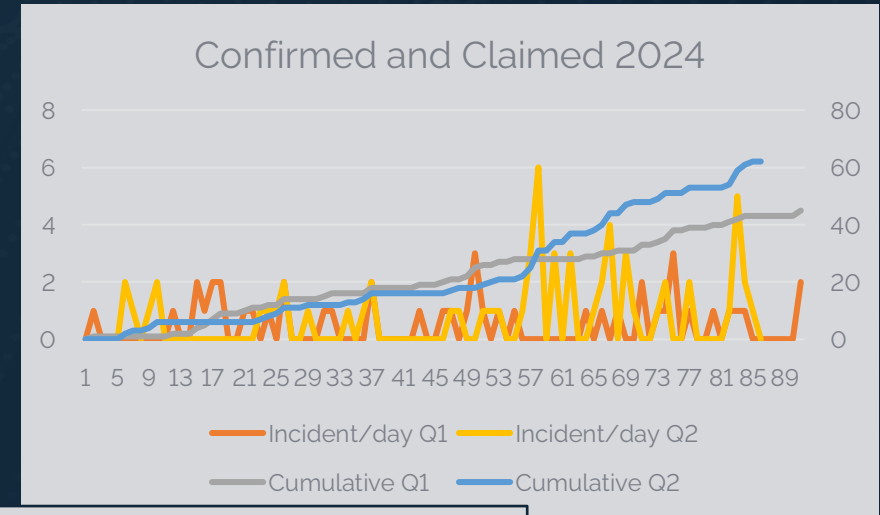
- **STRAIT OF HORMUZ** – Iran seized Israeli-owned container ship in Strait of Hormuz in brief escalation of Israel-Iran relations
- **BLACK SEA** – heightened unmanned systems and sea mine threat
- **WEST AFRICA** – Crew kidnapped in Equatorial-Guinean EEZ and a robbery 365NM southwest of Cape Verde
- **VENEZUELA** – significant escalation of territorial disputes in Essequibo, Guyana
- **HAITI** – Instability with temporary halts to port operations as criminal gangs fight for control
- **MIGRATION** – Crossings in Atlantic rising as Mediterranean route between Tobruk and Crete re-emerges



RED SEA Q2 2024

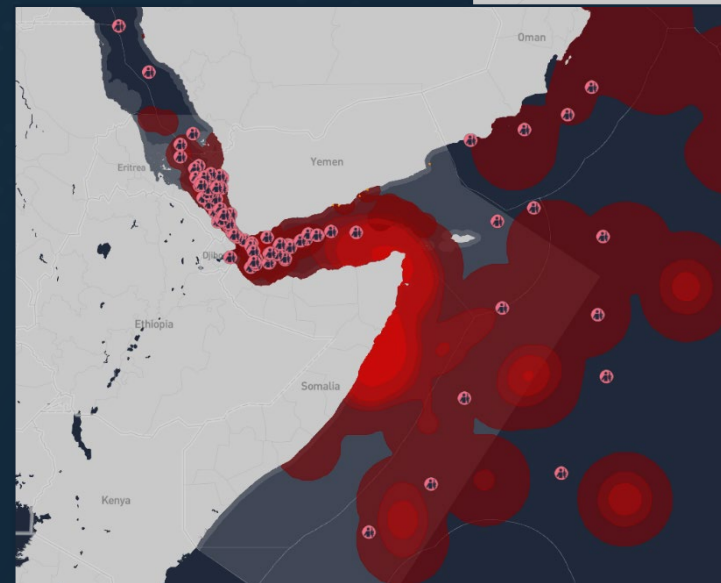
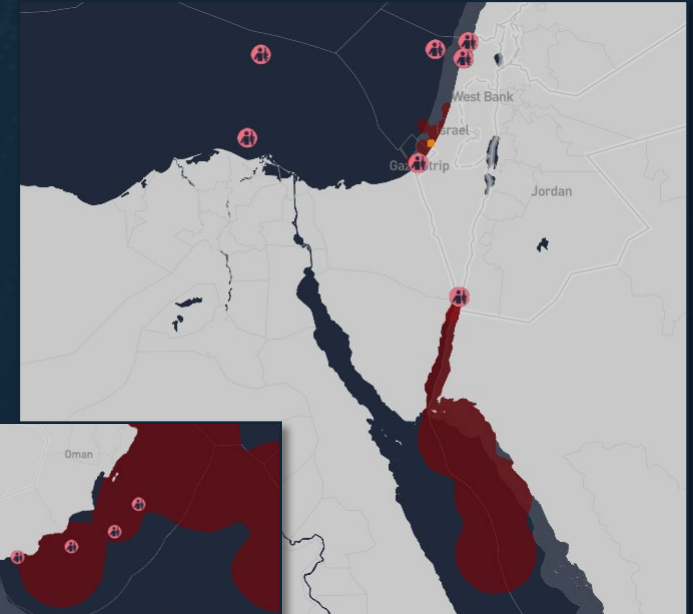
In Q2 2024 Ambrey recorded 62 Houthi-related Marsec events

- 49 Suspicious Approaches – UAV, Missiles, Explosion sightings
- 13 Physical Damage – Successful UAV and Missiles strikes targeting of vessel
- 50% of events did not result in incidents, compared to 18% in Q1
- The Houthi target profile has remained largely unchanged since January 2024. Perceived affiliation & opportunity are the targeting drivers
- The effects of amended AIS policies have been reduced – continue to be assessed a viable mitigation measure



HOUTHİ AREA OF OPERATIONS

- **7 April:** Houthi extended their area of operations to Indian Ocean
- **3 May:** Houthi threatened to extend operations to the Mediterranean Sea
- Operations have been claimed in the Indian Ocean, Arabian Sea, northern Red Sea, and Mediterranean
- Ambrey verified attempts on three vessels in the western Indian Ocean
- Two of which sustained physical damage within approximately 150NM of Socotra Island



TUTOR – RC-WBIED & MISSILE

- Vessel had a strong affiliation, transiting AIS off, and further offshore Yemen than main shipping routes
- RC-WBIED impact aft on port side, engine room flooding immediately
- RC-WBIED highly likely controlled from small boat nearby – same boat used to film engagement
- Vessel targeted a second time with missile. Impact on port side in cargo hold
- Vessel sunk by Houthi after several detonations around aft vessel hull after abandonment
- The second vessel to have been sunk following an engagement by the Houthi



RC-WBIED CASE STUDY

- Crew not in SMP, General Alarm seemingly not sounded
- Missing crewmember reportedly located in engine room at the time
- PAST onboard inactive, protective gear lying on bridge floor, at least one weapon without loaded weapon
- PAST assessed principally effective against waterborne threats



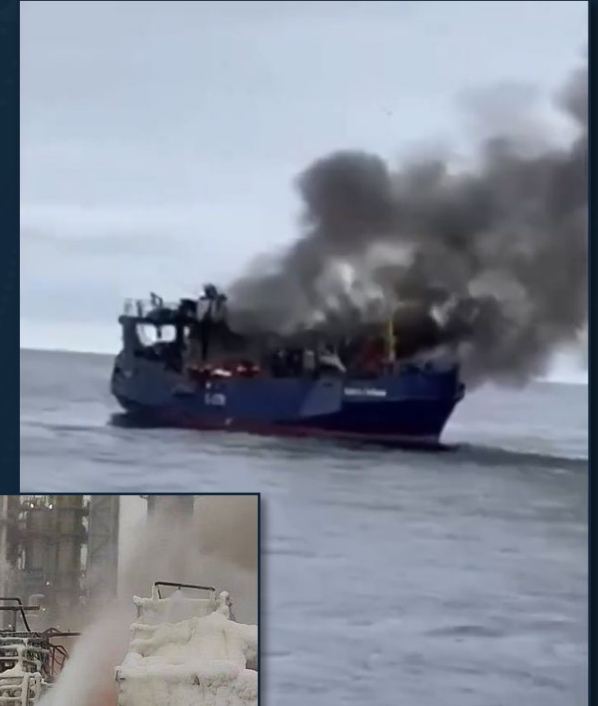
SOMALI PIRATE ACTION GROUPS (PAGs)

- US \$4.6m ransom for ABDULLAH after one month.
- BASILISK boarded by PAG southeast of Mogadishu, southern-most engagement since November.
- Crew retreated to Citadel, Master was taken by the PAG – Crew remained in Citadel and PAG abandoned attempt to hijack the vessel.
- Monsoon-season likely to decrease PAG activity in the northern Indian Ocean – risk offshore Mogadishu may persist.
- Puntland police forces arrested suspected pirates – among them alleged ring-leader of ABDULLAH hijacking.



BALTIC SEA

- Three oil refineries targeted by Ukrainian long-range unmanned systems
- Shadowing of Russian merchant vessels by NATO navies in fear of further subsea cable disruptions.
- Increased NATO military activity
- Potential for targeting of Russian interests in Baltic Sea with risk of collateral damage to merchant shipping



CHINA – NEIGHBOURS

Philippines

- Increasing violent stand-offs
- Supply runs regularly interfered with

Taiwan

- Amphibious and naval exercises conducted
- Threat posturing and power projection persists

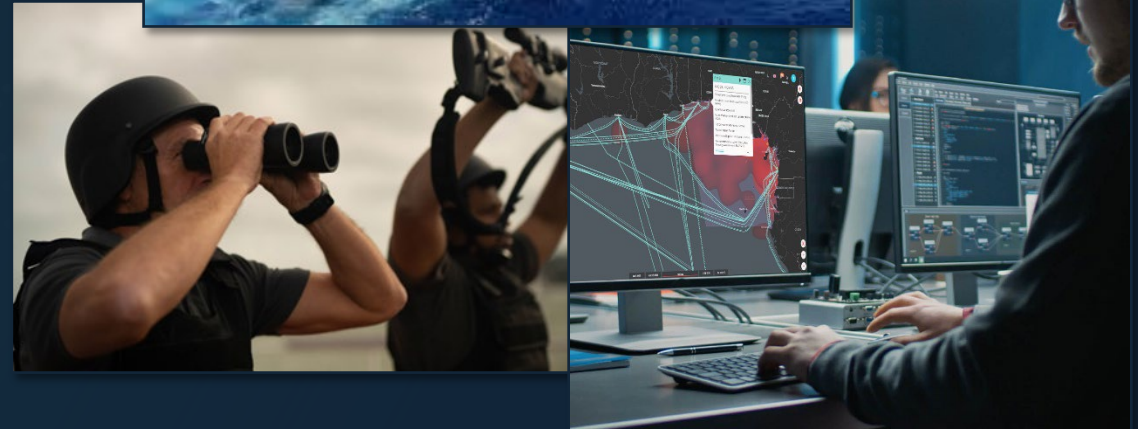
Southeast Asia

- Increasing activity by Chinese Navy, Coast Guard and Maritime Militia to contend disputed areas



CLOSING COMMENTS

- Positive signs of threats reduction
- Maritime Situation Awareness in combination with appropriate mitigation measures persistently effective
- Dynamic risk assessments are essential to implementation of adequate mitigation measures
- Combination of military intervention and private security as a force multiplier continue to mitigate risks to shipping
- Digitalisation of the industry allows for security providers to disseminate actionable intelligence in near real-time
- Private Armed Security Teams remain effective against waterborne threats





ATHOM

SOFTWARE AS A SERVICE

Global | On Demand

GUARDIAN

SECURITY AS A SERVICE

Bespoke | Managed

SENTINEL

ADVISORY AS A SERVICE

Customised | Proactive





AMBREY

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AT INCHCAPE SHIPPING SERVICES, WE SIT AT THE FOREFRONT OF OUR INDUSTRY, RECOGNISED AS A GLOBAL LEADER IN PORT AGENCY AND MARINE SERVICES.

Full Port Agency

We serve all vessels and sectors with local knowledge on a global level for smooth services and efficient port calls, saving time, reducing costs and minimising risk.

Protective Agency

Let us be your eyes and ears in every port, safeguarding your interests with total transparency to ensure you're always informed and never pay more than is necessary.

Bunker Agency

Optimise your bunker calls and reduce turnaround time with cost-effective operations delivered by knowledgeable agents and vetted, reliable vendors.

Canal Transit

Situated on the ground, we provide the knowledge and expertise required to approve documentation, co-coordinate logistics, and manage crew change and rebates efficiently and with complete transparency.

Husbandry Services

With greater purchasing power, our dedicated procurement team is able to ensure that you get the best vendor at the best price, delivering smooth, efficient operations.

Dry Docking

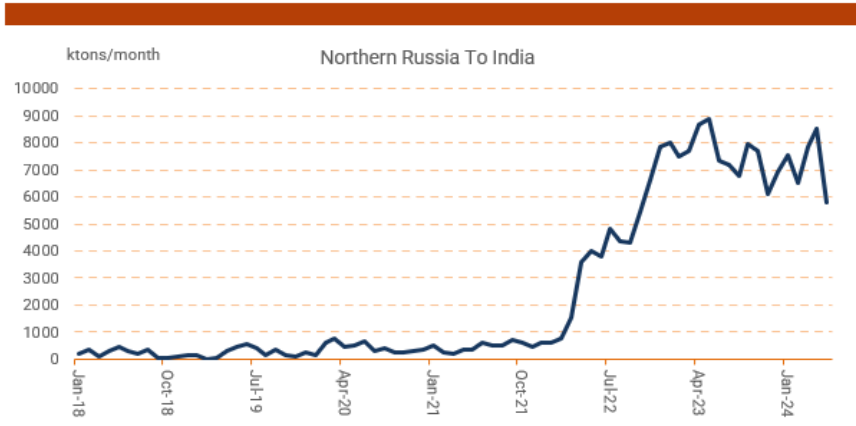
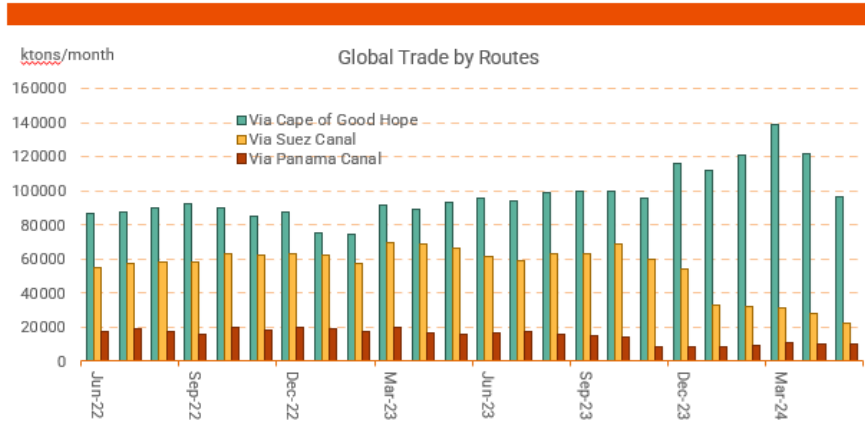
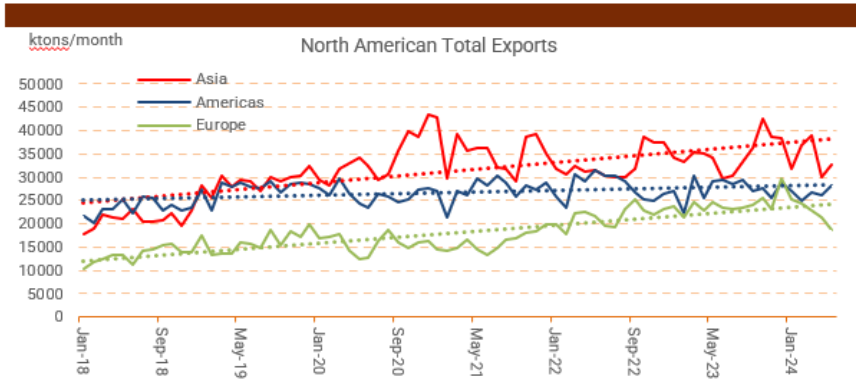
Our solutions help you cut through the complexities of dry-docking operations, preventing unexpected costs, mitigating risks and avoiding unnecessary delays, whilst never compromising on compliance or safety.



CRUDE EXPORT CHANGES

“ Global Trade Patterns are undergoing unexpected and significant changes. These shifts will have MAJOR impacts on crew changes and other agency services. ”

North America	Large increase in North American Exports to Europe & Asia
Russia	India is taking substantially more cargo from Russia
Route Shift	Big shift away from the Suez Canal to the Cape of Good Hope



CREW CHANGES

More Crew Change at Source or Destination

- 21% Increase in Houston
- 37% Increase in Antwerp
- 45% Increase Algeciras/Gibraltar
- 64% Increase in Hong Kong
- 35% Decline in Suez

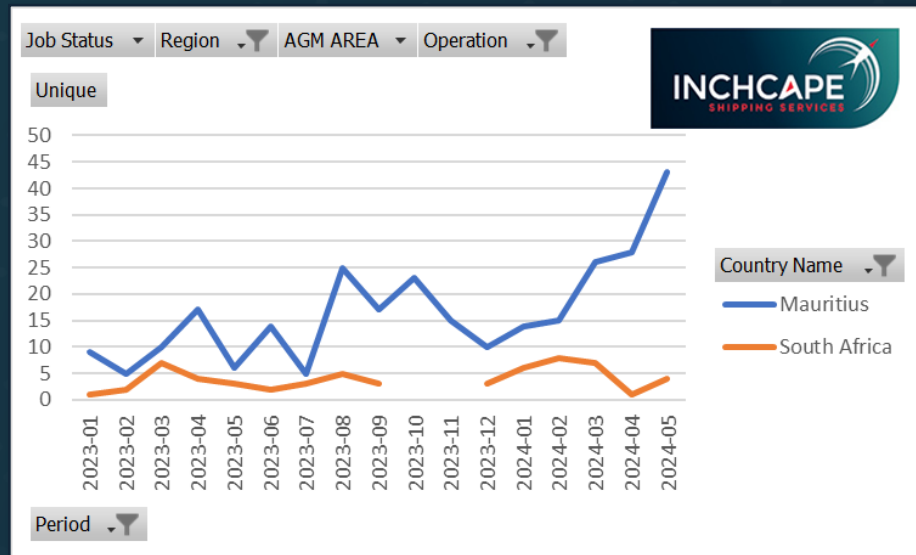
Location near major airports drives volumes



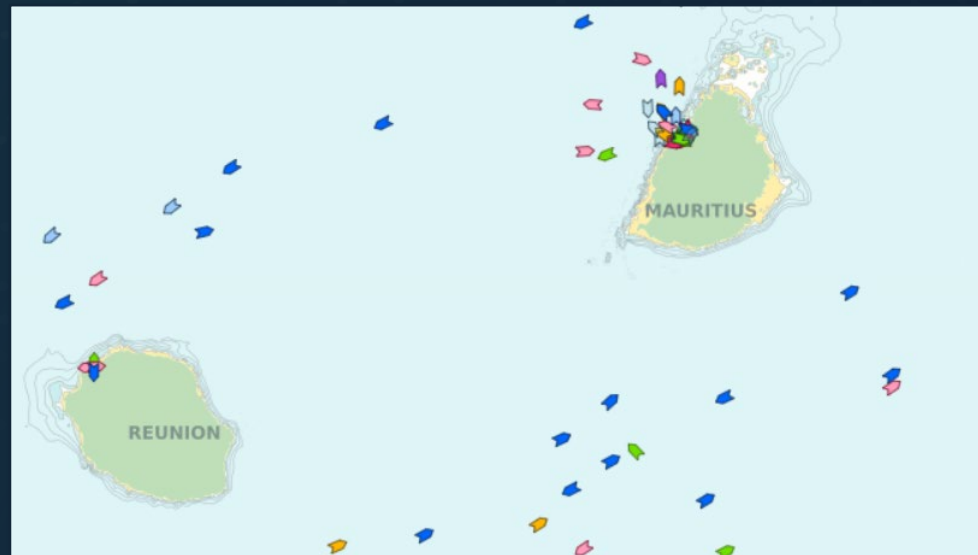
BUNKERING

Mauritius remains Popular for Bunker Calls

3x Growth in Bunker Calls in Port Louis



Port Louis Bunker Growth
2023-to Date
Source: Inchcape Shipping Services

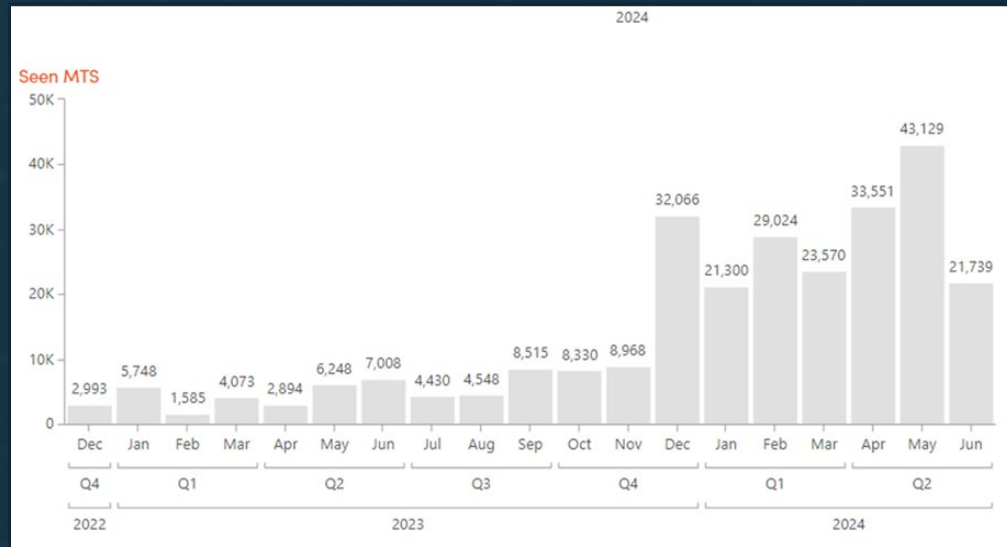


Tanker Turnaround Time – 10 Hours
Source: World of Ports

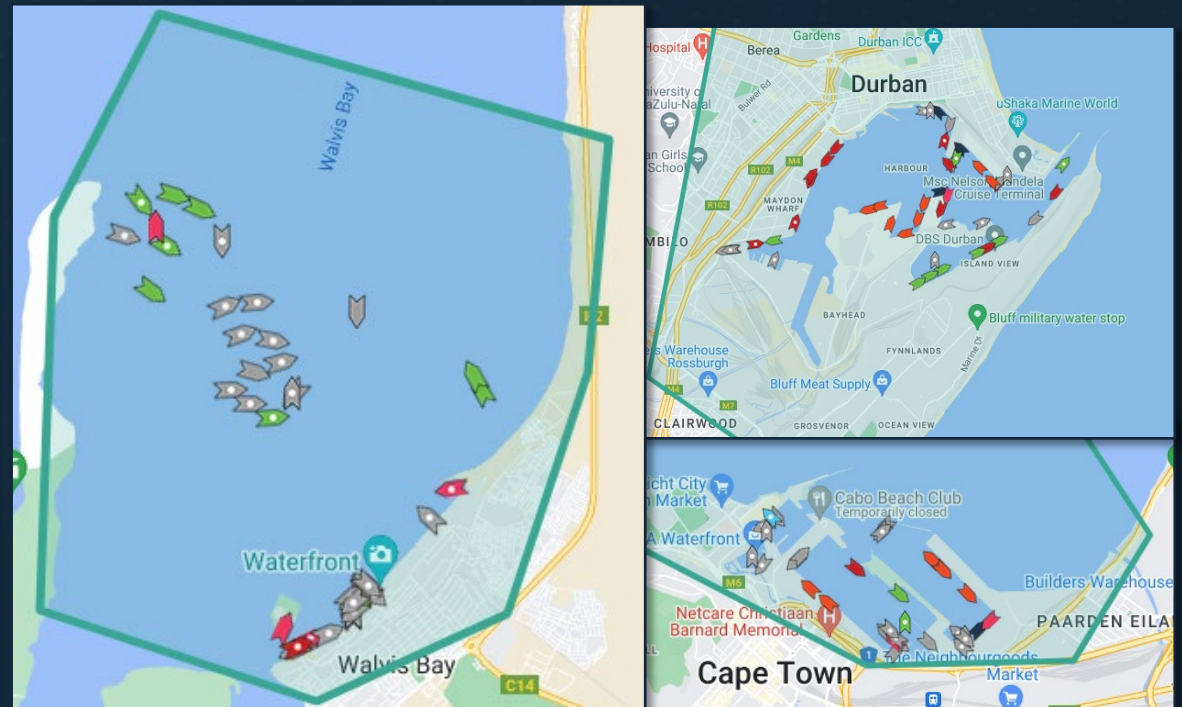


BUNKERING - Walvis Bay sees 4x increase in bunker calls

- History of Congestion and Slow Turnaround in South Africa
 - Durban – 6 days, Cape Town – 6 days
 - Walvis Bay has 2-day turnaround
- Mostly Offshore, Tankers and General Cargo vessels in port



Walvis Bay Bunkers 2023 – to date
Source: Monjasa



Source: World of Ports



- Significant disruption to normal trading routes continues and has changed the maritime risk dynamic:
 - Red Sea / Suez risk remains high with no sign of abating
 - Piracy in Malacca Straits and West Africa increasing
 - South America/Europe narcotics trade remains high
 - Suez re-routing causing 10-12 days additional transit, ~ \$1m additional fuel spend, and associated increase in carbon emissions
 - Ambrey & Inchcape have supported Clients with:
 - Port Security Assessments for international energy companies operating in new EMEA Ports
 - Best Management Practice (BMP) inspections for construction vessels operating in the MEA
 - Anti narcotic K9/UWI in Brazil, Panama, and Colombia
 - Addressing security risks on large O&G project tenders
 - Understand and mitigate risk to extent possible
- Best Management Practice (BMP) inspections
 - Citadel Inspections
 - Ship Security Assessments (SSA)
 - Anti-Piracy Ship Security Assessments (APSSA)
 - ISPS Ship Security Plan (SSP) Review
 - ISPS Port Security Assessment (PSA)
 - Stowaway inspection
 - K9/Underwater Narcotic inspections



- Continued geopolitical disruption has caused a paradigm shift for the marine industry, adjusting to new trade routes and the complexity and uncertainty this creates
 - Increase in bunkering activity in Gibraltar, Las Palmas, Walvis Bay and Mauritius
 - Increased focus on vessel condition and compliance
 - Increased focus on vessel cargoes
 - Increase in insurance claims
 - Inchcape's Survey & Inspection function is global, so we are well prepared to address these trade dynamics
 - Fundamental role is to address safety, environmental, operational, and commercial risks for our Clients
 - Request: globalsurvey@iss-shipping.com / [Survey Request](#)
- Bunkering
 - Bunker Quantity Survey (BQS)
 - Bunker Sampling & Analysis
 - Forensic Bunker Survey
 - On/Off-Hire Bunker Survey
 - Insurance
 - Protection & Indemnity (P&I)
 - Lloyds Agency
 - Claims Management
 - Marine Warranty Surveys (MWS)
 - Charter / S&P
 - On/Off-Hire Condition Surveys
 - Sale & Purchase
 - Vetting
 - Cargo Surveys
 - Cargo Hold Damage/Cleanliness
 - Loading/discharging
 - Cargo damage
 - Container inspections





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