

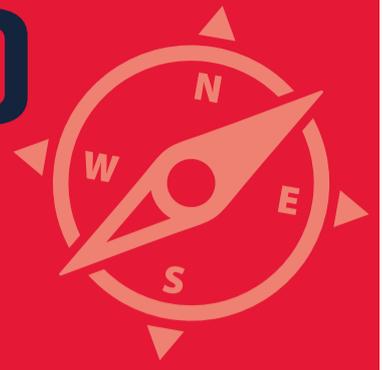
Gulf crisis - Impact on shipping



added to **Asia-Europe** shipping times*

3,500

additional nautical miles per journey*



20 million

barrels a day of oil passes through Strait of Hormuz†

Major carriers such as Maersk

have paused Suez/Red Sea routes and rerouted via the Cape of Good Hope



How is this affecting moving?

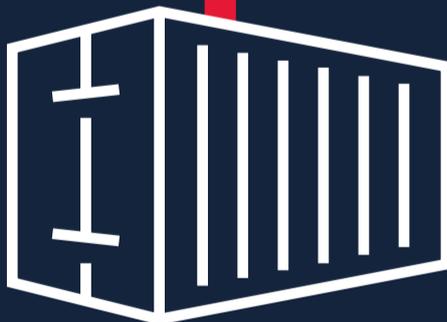


99%

increase in low sulphur shipping fuel between February 27 and March 9‡

+74%

increase in gas price per megawatt hour‡



US\$6,200 to US\$6,400

among higher rates for containers, introduced by shippers including MSC and CMA CGM effective 22 March



US\$90+

per barrel of Brent Crude [up 27% between February 27 and March 9]‡



6.9

average ship transits through the Strait of Hormuz in March [120 transits a day before February 28, 2026]