

Israel's Ashdod port loses \$7 million amid genocidal war on Gaza

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Media reports show the Israeli Port of Ashdod has suffered major losses because of Gaza war.

Ramallah, August 23 (RHC)-- The Israeli Port of Ashdod has suffered major losses because of the regime's war in Gaza as reports point to a sharp downfall in the number of ships carrying cargo to the port.

The Ashdod port, located on the Mediterranean coast near Gaza, suffered a loss of nearly 27 million shekels (\$7.26 million) in the first half of this year, according to Israeli media reports.

The loss comes as the port had made some 71.2 million shekels in profits in the first half of 2023.

Ashdod's operating loss was nearly 60 million shekels in January-June, down from an operating profit of around 58 million shekels reported in the same period last year, showed the reports.

They showed that a bulk of the losses incurred on the port were related to activities in the second quarter of this year when the port lost about 20 million shekels, a sharp drop from the 30.8 million shekels in profits reported in the same quarter last year.

Ashdod has become the second Israeli port after Eilat to bear the brunt of the regime's brutal war on Gaza.

Israeli media said last month that Eilat had gone bankrupt after months of attacks by Yemeni forces on Israeli-linked ships in the Red Sea. Port officials in Eilat have reported an 85% decline in activity because of the Yemeni attacks which have come as a show of solidarity with the people of Gaza.

Officials in the Israeli regime are now fearful that a potential war with Hezbollah could further damage trade as the Lebanese resistance group can easily hit installations at the port of Haifa, located in the north of occupied Palestine near the border with Lebanon.

Estimates suggest the war on Gaza has inflicted tens of billions of dollars worth of losses on the Israeli economy since the war began in October.

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