

## WELCOME

# Strait of Hormuz Crisis: Implications for the Maritime Industry

Thursday 19<sup>th</sup> March 2026

### MODERATOR

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# Middle East ports operational update: March 18

## Oman

Operations at Salalah have resumed after attack on March 11.

## Bahrain

Operations have resumed at Bahrain, including at APM Terminals

## UAE

Operations at Fujairah have resumed after disruption earlier in the week. Vopak SPM now operational. Warnings of jamming and spoofing around Khor Fakkan and Fujairah. Containership struck off Jebel Ali on March 11.

## Kuwait

All major ports (Mina Tank, Ahmadi, Abdulla, Al Zour) operating normally. Container vessels bound for Shuaiba must divert to Shuwaikh if draft  $\leq$  9.6m; manifests auto transferred.

## Qatar

Hamad and Doha operating normally, Al Ruwais restricted to small craft only. Al Shaheen Terminal and Halul Island Terminal operations suspended. QatarEnergy has ceased LNG production.

## Jordan

Aqaba Port operating normally with smooth marine and cargo operations.

## Iraq

Umm Qasr undamaged; Basra Oil Terminal and SPM Somo Terminal ceases operations. Two tankers struck off Basra on March 11

## Saudi Arabia

All ports operating normally with no alerts from authorities.

## Lebanon

All ports open and operating; instability noted in the south but no port alerts.

## Israel

All ports operating normally except standard DG restrictions; no forced vessel departures.

Source: Inchcape Shipping Services — the appointed Lloyd's Agents in UAE, Oman, Kuwait Qatar and Iraq. Status last updated March 18, 1730hrs UAE local time

# Direct attacks on commercial vessels in the Middle East Gulf since March 1, 2026



## Latest direct attacks

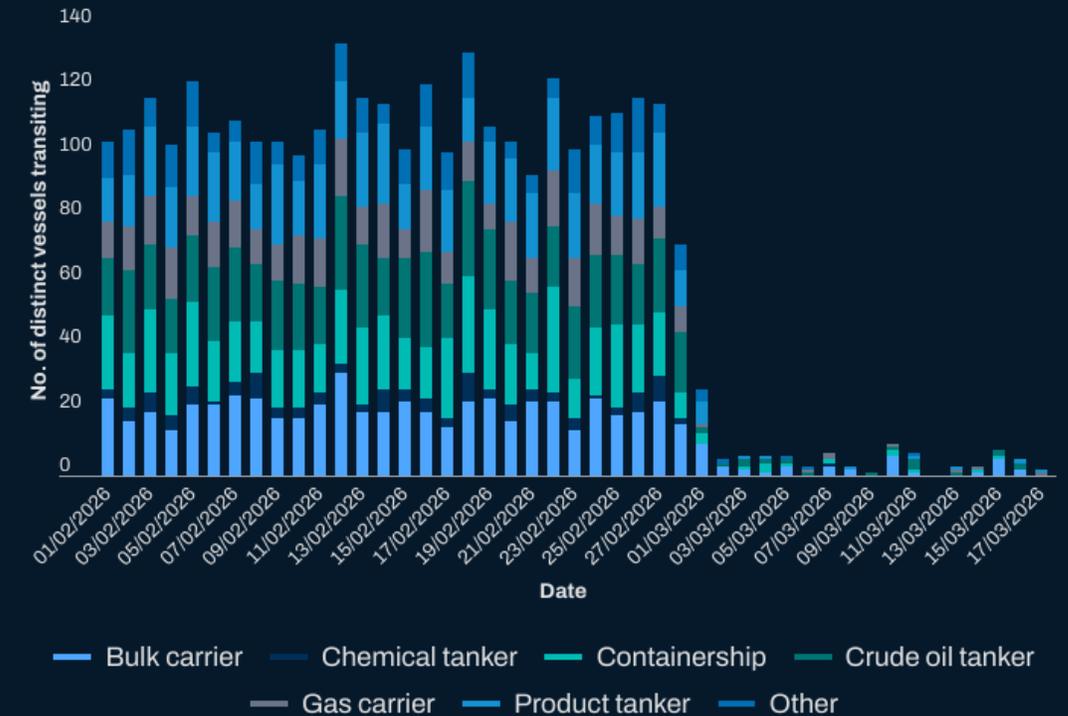
Name	IMO	Flag	Vessel type	Date	Location	Details
<i>Sonangol Namibe</i>	9325049	Bahamas	Crude oil tanker	March 5, 2026	Middle East Gulf, south of Kuwait	Explosion on vessel's port side, small craft seen leaving the vicinity after
<i>Massafah-2</i>	9607452	UAE	Tug	March 6, 2026	Strait of Hormuz	Hit by projectiles while providing assistance to <i>Safeen Prestige</i> , several crewmembers feared dead
<i>Mayuree Naree</i>	9323649	Thailand	Bulk carrier	March 11, 2026	Strait of Hormuz	Hit by two projectiles, three crew members still missing
<i>ONE Majesty</i>	752999	Japan	Containership	March 11, 2026	Ra's al Khaymah	Hit by projectile, damage to hull above the waterline
<i>Star Gwyneth</i>	9301031	Marshall Islands	Bulk carrier	March 11, 2026	50nm northwest of Dubai	Hit by projectile, minor damage to hull
<i>Safesea Vishnu</i>	9327009	Marshall Islands	Crude oil tanker	March 12, 2026	Northern Gulf near Basra	Reported underwater drone attack, fires engulfed vessel but extinguished by Iraqi authorities, crew evacuated
<i>Zefyros</i>	9515917	Malta	Product tanker	March 12, 2026	Northern Gulf near Basra	Reported underwater drone attack while adjacent to <i>Safesea Vishnu</i> , fires extinguished, crew evacuated
<i>Source Blessing</i>	9243198	Liberia	Containership	March 12, 2026	35nm north of Jebel Ali	Hit by projectile, fire on board. Damage to vessel unclear
<i>Gas Al Ahmadiyah</i>	9849629	Kuwait	LPG Carrier	March 16, 2026	23 nautical miles east of Fujairah,	Hit by unknown projectile, minor structural damage

NB: Two additional vessels – *Ayeh* (IMO: 1075181) and *Ocean Electra* (IMO: 9402782) hit by debris as per Lloyd's List Intelligence Casualty reporting service, with one suspected fatality onboard *Ayeh*

# China-linked vessels ready themselves for Strait of Hormuz transits

- Post-March 1: 105 transits, 8.7m dwt (cargo-carrying & 10,000dwt+)
  - 1-17 March 2025: 1870 transits, 167.9m dwt (traceable transits)
- Mainly bulk carriers, tankers and containerships passing through
- 29 dark transits captured so far this month
  - 72% of transits are traceable (AIS on)
  - Dark transits split between shadow fleet & mainstream
  - Dark transit figures could increase in coming days/weeks
- Iran affiliated ships account for 24% of transits, Greece (18%), and China (10%) [affiliation through flag or ownership]
- Most traffic heading eastbound (74 E/31 W)
- Notable developments: recently a crude oil tanker linked to Pakistan's government has transited, as well as two LPG carriers linked to India's government. A China-linked VLCC is currently sailing toward the SoH (Eastbound)
- Nearly 60% of all transits have an Iranian nexus (either through trade, ownership or flag) [this figure is **over 90%** when looking at most recent activity]

## Strait of Hormuz: traffic continues to trickle through



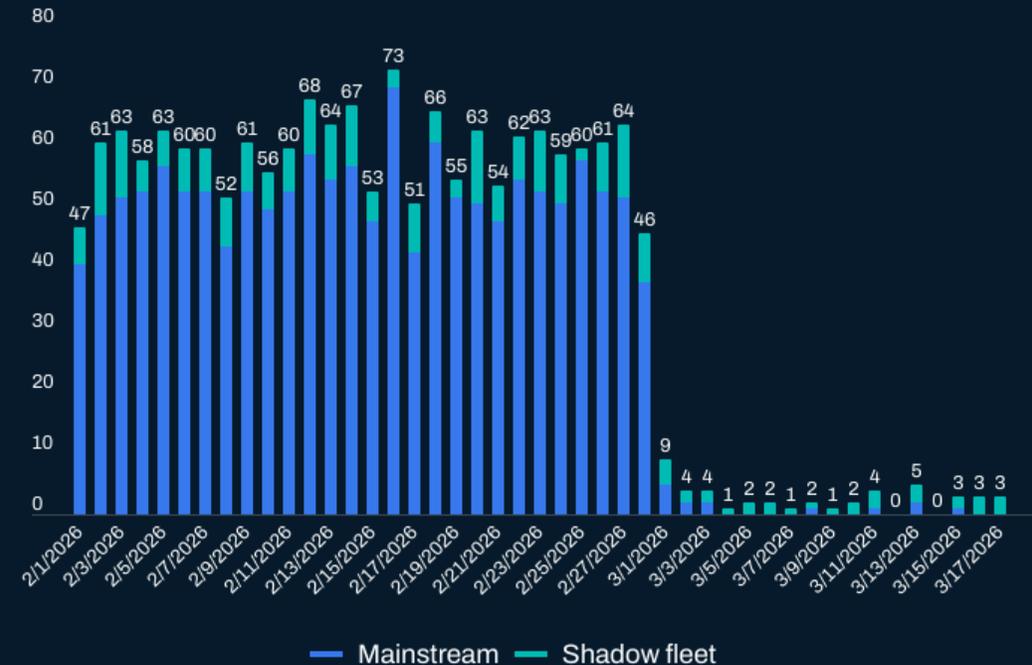
Source: [Lloyd's List Intelligence / Seasearcher](#)

Note: Traceable transits of cargo-carrying vessels over 10,000 dwt. Dark transits included in the figures after February 28, 2026. Dark transit information will be updated as more data becomes available

# Shadow Fleet activity

- Shadow fleet vessels carrying Iranian oil and gas account for most transits through the Strait of Hormuz
- Some Iran-linked tankers are sailing with AIS off, others with AIS on.
  - Data for dark transits after February 28 likely to be updated and revised upwards
- All voyages tracked into the Gulf since March 16 are shadow fleet tankers and gas carriers
- Shadow fleet has accounted for over two-thirds of transits of gas carriers and tanker since March 11
  - Several Dynacom ships last seen in the Gulf (laden) have disabled AIS and it is possible they have transited in recent days

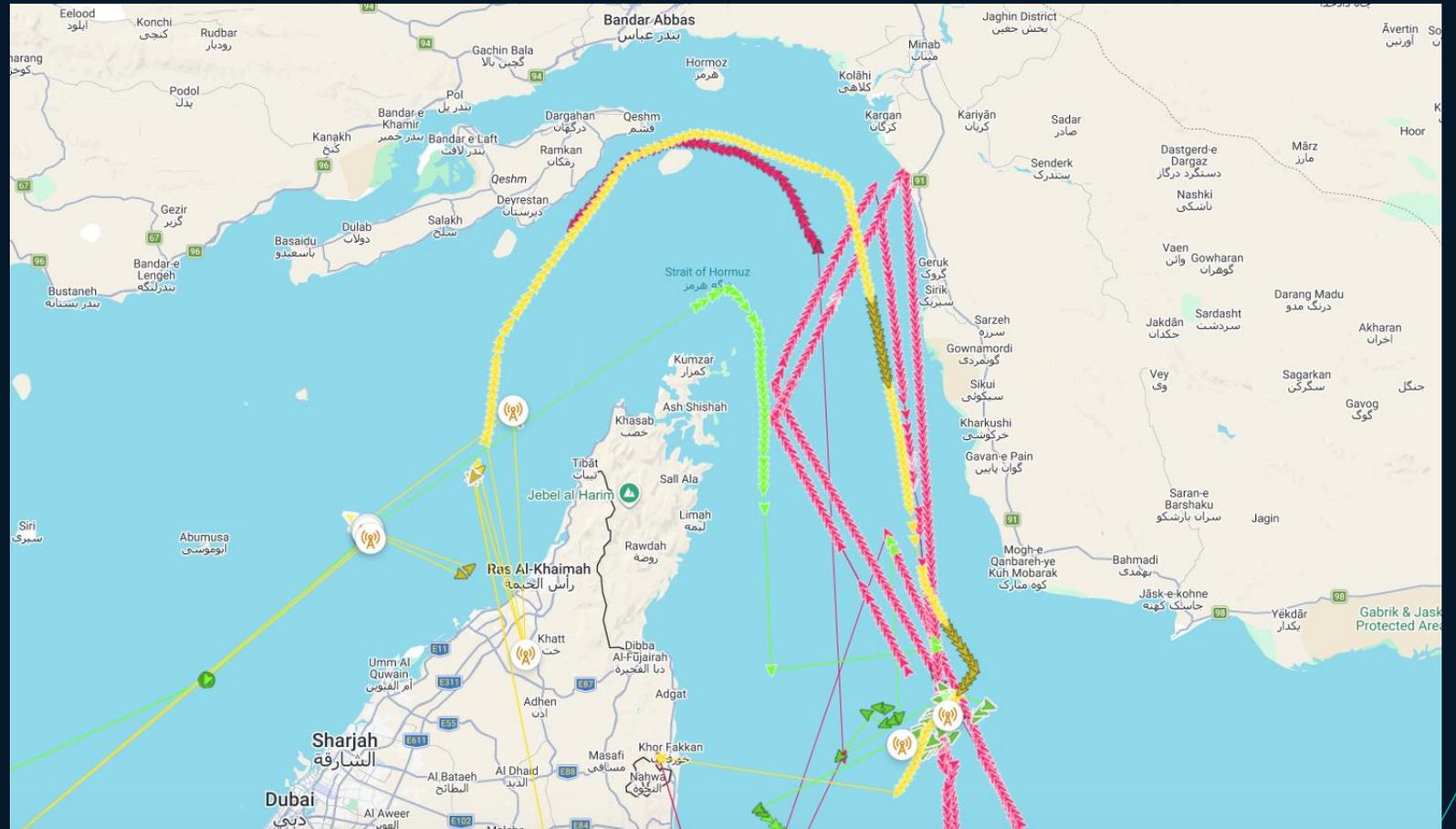
## Compliant vs shadow fleet transits through the Strait of Hormuz (both directions) since February



Source: [Lloyd's List Intelligence / Seasearcher](#)  
 Figures will be revised as data for dark transits becomes available  
 Number of dark transits by shadow fleet\* vessels likely higher due to AIS spoofing  
 Vessels over 10,000 dwt. Data through March 17, 2026, 20:30 GMT  
 Dark transit days were estimated based on time and location of AIS gap

# Rerouting through “Tehran-approved” corridor

- At least 9 vessels tracked sailing through the SoH with a detour around Iran’s Larak Island
- “Verification” point for approved passages [validate ship identity]
- Trend appeared in the last several days
- Both eastbound and westbound voyages using this route
- One tanker operator understood to have paid a fee to transit the SoH
- One bulk carrier that recently departed the Gulf took the usual shorter route. It is the only bulk carrier that exited the Gulf in recent days that did not sail from Iran



SOURCE: Lloyd’s List Intelligence / Seasearcher

# The Strait of Hormuz: The decisive variable

- Iranian verification scheme for Hormuz transits unlikely to significantly increase traffic volume.
- Approval does not guarantee safe passage. Individual units in Iran's IRGC could opportunistically seek payment, delay transit or even seize vessels that have ostensibly been "cleared" by other authorities.
- War-risk pricing up sixfold. Pre-conflict standard of 0.2–0.4% immediately moved to around 1%, with higher-risk voyages potentially ranging materially above that, implying transit insurance costs in the seven-figure range for modern VLCCs. Reports of quotes at 7.5% or even 10%
- The escalatory targeting of energy infrastructure on Wednesday raises the probability of a broader Iranian response against the entire Gulf energy-and-logistics system, including export terminals, offshore infrastructure, anchorages, port approaches, military facilities supporting maritime security, and commercial traffic associated with US or allied interests.
- The immediate effect is a further deterioration of operating confidence across the Middle East Gulf, Strait of Hormuz, and northern Gulf of Oman.
- Any vessel perceived as supporting US, Israeli, or allied military logistics will face heightened scrutiny and potentially deliberate targeting.



SOURCE: Lloyd's List Intelligence / Seasearcher

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