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SPECIAL REPORT

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SPECIAL REPORT · MARITIME SECURITY / SHIPPING RISK

Maritime security in the Persian Gulf: risks for shipping, energy and companies

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Executive summary

The Persian Gulf and Strait of Hormuz remain the world's most consequential maritime chokepoint. While open interstate conflict has been avoided since the 2019–2021 tanker crisis, the operating environment is defined by persistent low-threshold harassment: Iranian Revolutionary Guard Corps Navy (IRGCN) fast-attack craft approaches, GPS spoofing/jamming, helicopter-borne boarding, mine-laying threats, and legal seizures under dubious pretexts. For shipping, energy and industrial companies, the risk is not a single dramatic event but the cumulative friction of unpredictability — insurance surcharges, charter-party disputes, crew welfare, route deviation costs and regulatory uncertainty.

What matters now

- **Iran's hybrid maritime doctrine is entrenched.** The IRGCN and Islamic Republic of Iran Navy (IRIN) operate a layered harassment model: swarm tactics by armed speedboats, UAV overflights (Mohajer-6, Shahed-129/191), coastal defence cruise missiles (Noor, Qadir, Ghadir), naval mines (EM-52, MDM-6, Sadaf), and electronic warfare (GPS/GNSS spoofing across the Strait). This stays below the threshold of armed attack but imposes real costs.
- **The "shadow fleet" sanctions evasion complicates the picture.** Hundreds of tankers (aging VLCC/Suezmax/Aframax) with opaque ownership, disabled AIS, and ship-to-ship transfers in the Gulf and off Malaysia/Singapore/Fujairah move Iranian, Venezuelan and Russian crude. They create collision risks, pollution liability gaps, and insurance voids for legitimate operators.
- **Regional naval presence is high but uncoordinated.** IMSC/CTF-153 (Bahrain-based), EU NAVFOR ASPIDES (2024+), national deployments (US 5th Fleet, UK, France, India, China, Russia) provide deterrence but operate under different mandates. No unified escort scheme exists for commercial shipping.
- **Insurance and charter markets price in friction.** War risk premiums (Lloyd's Joint War Committee listed area), additional premiums for Iranian port calls, P&I club exclusions for sanctions-related liability, and charter-party "safe port" disputes are standard. Owners without Gulf exposure still face knock-on freight rate volatility.
- **Energy infrastructure is a target set.** Offshore platforms (Sirri, Nasr, Soroush, Nowruz, Salman, Foroozan), onshore terminals (Kharg, Lavan, Bandar Abbas, Jubail, Ras Tanura, Fujairah), and subsea cables/pipelines are exposed to missile, UAV, mine and cyber threats. The 2019 Abqaiq-Khurais attack demonstrated strategic reach.

Current operating picture

Threat actors and capabilities

Actor	Platforms	Primary tactics	Operational reach
IRGCN	150+ fast attack craft (Peykaap, Tondar, Zolfaghar, Seraj), UAVs (Mohajer, Shahed), helicopters (Sea King, AB-212)	Swarm approaches, warning shots, boarding, GPS spoofing, mine-laying	Strait of Hormuz, Gulf of Oman, northern Arabian Sea
IRIN	Frigates (Sahand, Jamaran, Dena), corvettes (Bayandor), submarines (Kilo, Fateh), ASUW missiles (Noor, Qadir, Ghadir)	Conventional patrol, missile threat, mine-laying, convoy escort	Gulf, Gulf of Oman, Arabian Sea
IRGC Aerospace	Ballistic missiles (Fateh-110, Zolfaghar, Dezful, Kheibar Shekan), cruise missiles (Soumar, Ya-Ali), UAVs (Shahed-136/238)	Land-attack on ports/infrastructure, anti-ship ballistic missile (ASBM) development	300–2,000 km, covers all Gulf ports
Proxy / allied	Houthi (Yemen): ASBM (Asef, Tankil), UAV (Samad, Wa'eed), mines; Iraqi militias: UAV, rockets	Red Sea/Bab al-Mandab spillover; occasional Gulf UAV transit	Red Sea, Gulf of Aden, southern Gulf

Incident trends 2023–2026

- **IRGCN approaches / harassment:** 300+ incidents/year (US 5th Fleet / IMSC data). Most involve <1 NM CPA, weapon-pointing, VHF challenges.
- **Seizures / detentions:** 15+ commercial vessels seized/detained since 2019 (Advantage Sweet, Niovi, St Nikolas, MSC Aries, etc.). Legal pretexts: pollution, collision, "technical violation," court order.
- **GPS/GNSS spoofing:** Near-continuous across Strait, Qeshm, Bandar Abbas, UAE east coast. AIS gaps 2–6 hours common. ICAO/IMO circulars issued.
- **Mining / mine threats:** 2019: 6 tankers mined (Kokuka Courageous, Front Altair, etc.). 2023–2024: intelligence warnings of new mine-laying; no confirmed strikes.
- **Cyber:** 2021–2024: Iranian APTs (APT33/34/35, MuddyWater) target shipping lines, port operators (Shahid Rajaei 2020), classification societies.

Regional response architecture

- **IMSC / CTF-153 (Sentinel):** 2019+, 11 nations. Focus: maritime domain awareness, transit coordination. Voluntary registration via MSCHOA. No standing escort.
- **EU NAVFOR ASPIDES:** 2024+, France/Greece/Italy/Spain lead. Independent of IMSC. Focus: freedom of navigation, EU-flagged shipping protection.
- **National:** US 5th Fleet (TF-50/55), UK (KCMG), France (ALINDIEN), India (Op Sankalp), China (Escort Task Groups), Russia (periodic). Coordination via SHADE-Gulf / MERS 5th Fleet.

Commercial impact metrics

- **War risk premium (Hull & Machinery):** 0.05–0.15% of insured value per 7-day transit (Lloyd's JWC listed area).
- **Additional premium (Iran port call):** 0.2–0.5% per call; some underwriters decline.
- **Freight rate volatility:** VLCC Middle East Gulf → China spot rate (TD3C) swings \$15–40/tonne on incident news.
- **Charter-party disputes:** "Safe port" warranties, frustration, force majeure — London arbitration (LMAA) caseload up 40% since 2019.

- **Crew welfare:** Filipino/Indian/Bangladeshi seafarers (70%+ of Gulf transit crews) face detention risk, mental health strain, repatriation delays.
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Key risk mechanisms

1. Hybrid harassment below Article 51 threshold

Iran calibrates actions to avoid triggering collective self-defence (UN Charter Art. 51) or US/UK/France kinetic response. Swarm approaches, GPS spoofing, and legal seizures impose costs without crossing the "armed attack" line. This creates a grey zone where commercial operators bear the risk but military protection is discretionary.

Mechanism: A VLCC transiting the Strait faces 4–6 IRGCN craft closing to 200 m, VHF challenge, laser dazzling. Master must decide: maintain course (risk boarding), alter course (delay, deviation), or request naval assistance (response time 30–90 min). Each choice has commercial and legal consequences.

2. Sanctions-driven "shadow fleet" collision and pollution risk

Aging tankers (20+ years), disabled AIS, poor maintenance, uncertified crews, and STS transfers in congested anchorages (Fujairah, Khor Fakkan, Lingeh, Qeshm) create a parallel hazard. Legitimate vessels face collision risk, P&I exposure for pollution from shadow fleet incidents, and port state control targeting.

Mechanism: A shadow VLCC loses steering off Fujairah, drifts into traffic lane. Legitimate Suezmax avoids collision, suffers hull damage. Shadow fleet owner is untraceable; P&I club denies cover; charterer faces total loss.

3. Insurance and legal fragmentation

War risk area (JWC) covers the whole Gulf. But policy wordings diverge: some exclude Iranian port calls; some exclude sanctions-related detention; some require "proximate cause" linkage to war/terrorism for constructive total loss. Charterers and owners litigate "safe port" warranties when a port becomes listed mid-voyage.

Mechanism: Charterparty fixes loading at Bandar Abbas. JWC adds Bandar Abbas to listed area mid-voyage. Owner refuses entry; charterer claims breach. Arbitration hinges on "when did the port become unsafe?" — a factual dispute with no standard answer.

4. Energy infrastructure as escalation ladder

Offshore platforms, export terminals, desalination plants, and subsea cables are fixed, high-value targets. A missile strike on Kharg Island (90% of Iran's export) or Ras Tanura (Saudi Arabia's largest) would spike oil prices \$20–50/bbl instantly. The 2019 Abqaiq attack (14 missiles/UAVs, 5.7 mbpd offline) proved feasibility.

Mechanism: Escalation ladder — harassment → seizure → mining → missile strike on infrastructure → Gulf closure. Each rung increases probability of US/coalition kinetic response. Companies must plan for non-linear jumps.

5. Crew nationality and diplomatic protection gaps

Crews are predominantly from labour-supply states (Philippines, India, Indonesia, Bangladesh, Myanmar) with limited consular reach in Iran. Detentions (St Nikolas 2024: 25 Filipino crew held 3 months) expose flag states and owners to diplomatic impotence. Repatriation negotiations are opaque.

Early warning indicators

Indicator	Threshold for escalation	Monitoring source
IRGCN swarm >10 craft on single merchant	Any such event	IMSC/MSCHOA alerts, US 5th Fleet NAVCENT, commercial AIS
GPS spoofing >12h continuous over Strait	Sustained denial	GNSS monitoring (Spire, Hawkeye 360, national), IMO circulars
New mine-laying intelligence / confirmed strike	Single event	Naval intelligence, commercial SAT SAR, UKMTO
Iranian port added to JWC listed area	Any addition	Lloyd's List Intelligence, JWC bulletins
Shadow fleet STS transfer in main traffic lane	Visual/SAT confirmation	Sentinel-1 SAR, Hawkeye 360 RF, AIS gaps
Houthi ASBM/UAV launch toward Gulf transit	Trajectory crosses Gulf	US CENTCOM, Israeli MOD, commercial SAT
UKMTO warning level upgrade	Warning → Advisory → Alert	UKMTO website, email, NAVTEX
P&I club circular excluding Gulf transit	Any major club (IG Group)	Club circulars, broker alerts

Implications for organisations

Shipping companies and charterers

- **Voyage planning:** Mandatory MSCHOA/IMSC registration. Pre-transit risk assessment (vessel profile, cargo, flag, ownership). Route options: Strait transit vs. Cape of Good Hope (10–14 days, \$500k–1.5M extra bunker).
- **Insurance:** Annual war risk P&I review. Negotiate "Iran port call" endorsement. Document sanctions compliance (OFAC, EU, UK) for constructive total loss claims.
- **Charter-parties:** Standardise "safe port" wording (BIMCO War Risks Clause 2021 + sanctions carve-out). Define "war risk area entry" trigger for owner/charterer option.
- **Crew:** Hardship allowance for Gulf transit. Satellite comms for crew welfare. Pre-signed repatriation authorisations. Flag state with active consular capacity (e.g., Panama, Liberia, Marshall Islands, Singapore).

Energy companies (upstream, midstream, trading)

- **Asset protection:** Offshore platform hardening (CIWS, radar, UAV detection, blast walls). Subsea pipeline/cable monitoring (DAS, fibre acoustic). Terminal fire-fighting and missile defence coordination with host nation military.
- **Supply continuity:** Strategic petroleum reserve drawdown protocol. Alternative crude sourcing (West Africa, US, Brazil, Mediterranean). Refineries: crude slate flexibility for 30–60 day Gulf disruption.
- **Trading:** Freight derivatives (FFA) for hedge. Options on Brent/Dubai spread. Force majeure clauses in SPAs/GSAs covering "Gulf closure."

Industrial companies (manufacturing, petchems, logistics)

- **Feedstock security:** Map ethylene, propylene, aromatics, methanol supply to Gulf producers (SABIC, Borouge, ADNOC, QP, NPC, PERTAMINA). Identify alternate crackers (US Gulf Coast, Singapore, Rotterdam, Nanjing).
- **Logistics:** Jebel Ali, Dammam, Hamad, Sohar, Duqm port congestion scenarios. Rail/road alternatives (Saudi Landbridge, UAE rail, Oman rail). Air freight for critical spares.

- **Contractual:** Supplier force majeure templates. Payment terms resilient to banking disruption (SWIFT, sanctioned banks).

Travellers and expatriate staff

- **Transit hubs:** DXB, AUH, DOH, BAH, MCT, DMM — assume 4–8 hour delays on incident days. Backup routing via IST, FRA, LHR, CDG.
- **Offshore/onshore sites:** Site-specific shelter-in-place and evacuation plans. Medevac insurance with Gulf war-risk endorsement. Satellite tracker for remote sites.

Recommended actions

Within 72 hours

- **Voyage risk register:** All Gulf-bound vessels entered in MSCHOA/IMSC. Risk assessment per vessel (flag, ownership, cargo, crew).
- **Insurance endorsement check:** Confirm war risk, Iran port call, sanctions detention coverage. Request policy wording from broker.
- **Charter-party audit:** Flag all active fixtures loading/discharging Gulf ports. Review safe port, force majeure, frustration clauses.

Within seven days

- **Shadow fleet exposure map:** Identify STS transfer zones on standard routes. Brief masters on collision avoidance with dark targets.
- **Crew welfare protocol:** Satellite messenger distribution. Hardship pay authorisation. Consular contact list for top 5 crew nationalities.
- **Energy supply stress test:** 30/60/90 day Gulf closure scenario. Alternate crude/feedstock sourcing. Financial impact model.

Within thirty days

- **Tabletop exercise:** "Strait closure — Day 1, Day 7, Day 30." Participants: chartering, operations, legal, insurance, finance, security, comms.
- **Contract harmonisation:** Standardise BIMCO War Risks + Sanctions Clause across all Gulf fixtures. Legal sign-off.
- **Insurance programme renewal:** Build Gulf scenarios into 2025–2026 placement. Engage IG P&I clubs and fixed-premium markets (Bermuda, Lloyd's syndicates).

Selected sources

- International Maritime Security Construct (IMSC) / MSCHOA, *Transit Guidance and Incident Reports* (2023–2026).
- UKMTO (UK Maritime Trade Operations), *Warnings, Advisories, Alerts* — Persian Gulf / Strait of Hormuz (daily).
- US Naval Forces Central Command (NAVCENT) / 5th Fleet, *Press Releases and Transit Updates* (2023–2026).
- Lloyd's List Intelligence / Lloyd's Joint War Committee, *Listed Areas and Premium Bulletins* (monthly).
- International Group of P&I Clubs, *Circulars on War Risks, Sanctions, Iran* (2023–2026).

- BIMCO, *War Risks Clause 2021*, *Sanctions Clause 2020*, *Force Majeure Clause 2022*.
 - IMO, *MSC.1/Circ.1643* (GNSS interference), *MSC.1/Circ.1644* (maritime security), *Guidance on Maritime Cyber Risk Management*.
 - US Energy Information Administration (EIA), *Strait of Hormuz* and *World Oil Transit Chokepoints* (2024 update).
 - International Energy Agency (IEA), *Oil Market Report* (monthly, chokepoint analysis).
 - CSIS / IISS / RUSI, *Iran's Maritime Hybrid Warfare* (analytical reports, 2023–2025).
 - UN Panel of Experts on Yemen / Iran sanctions, *Final Reports* (2023, 2024) — shadow fleet, missile/UAV transfers.
 - Commercial satellite intelligence: ICEYE, Capella Space (SAR); Hawkeye 360 (RF); Planet, Maxar (EO) — incident verification.
 - TankerTrackers.com, Vortexa, Kpler, Refinitiv — tanker flow, STS detection, port calls.
 - FDD / School of War, *Persian Gulf Maritime Security* series (2023–2024, reviewed as analytical context).
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Method note

This report is based on open-source material reviewed up to 24 June 2026 and analytical assessment by SF Custos Global. It does not replace legal, insurance, sanctions, medical or country-specific professional advice.