OPTARUS RISK & INTELLIGENCE

FA-72-006

Red Sea Commercial Transit Risk Monitor

72-Hour Assessment | 30 September 2026 | Collection closed 12:00 BST

REPORTING CUT-OFF	PREVIOUS	STATUS	CYCLE
30 Sep 2026 | 12:00 BST	FA-72-005	OPEN-SOURCE ASSESSMENT	72H
REGION	**FOCUS**	**AUTHOR**	**METHOD**
Red Sea / Bab el-Mandeb / Hormuz	Commercial transit risk	Stephen J. Taylor	Analyst-led | AI-assisted open-source assessment

OVERALL RISK	DIRECTION	CONFIDENCE	COMMERCIAL PRESSURE
HIGH	MIXED	MODERATE	SEVERE

KEY JUDGEMENT

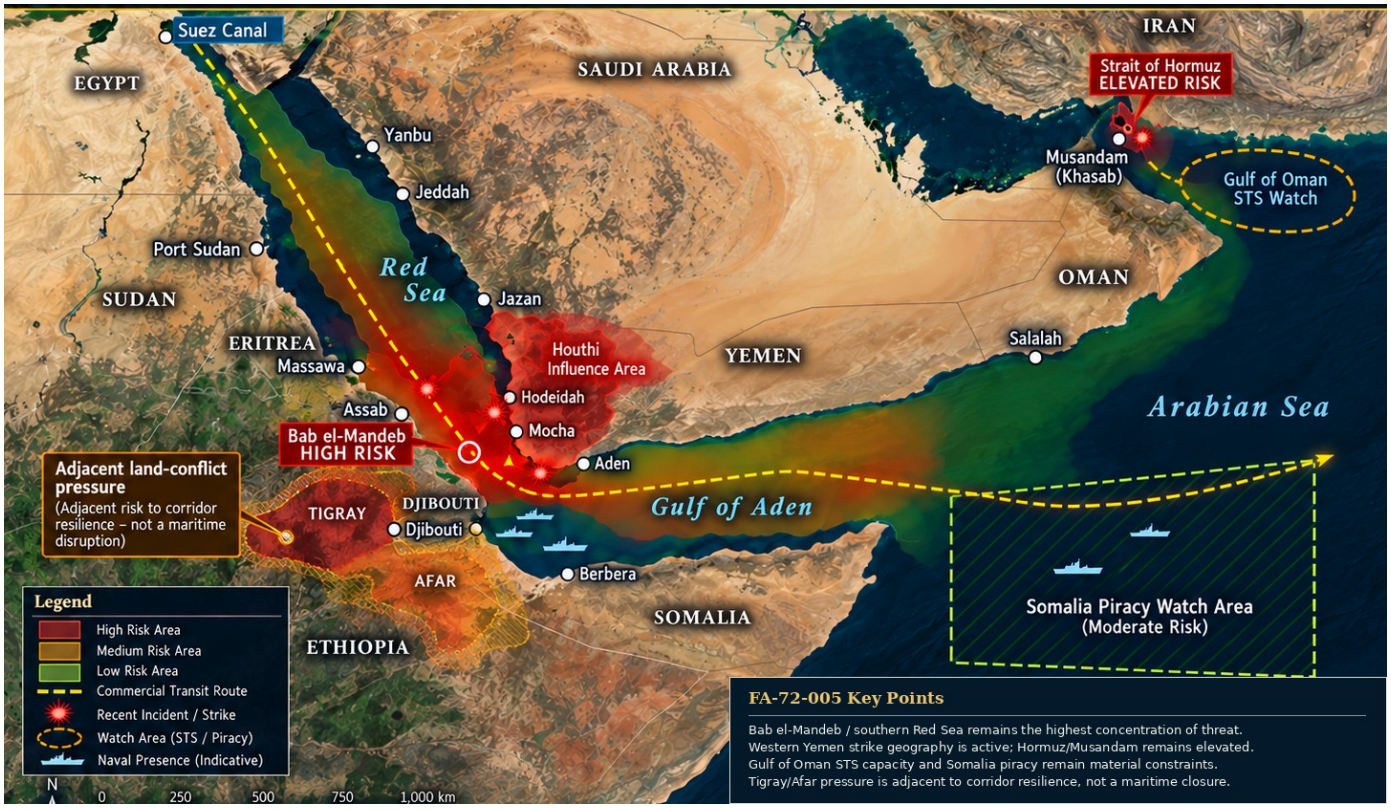
Overall risk remains HIGH, direction MIXED, confidence MODERATE and commercial pressure SEVERE. Since FA-72-005, partial Yanbu/Petroline loading and limited Qatar LNG cargo movements have eased some physical export constraints; neither establishes normal owner access, tanker availability or insurance. One delayed-report Hormuz tanker incident and an acknowledged ASPIDES escort shortfall keep the southern and eastern route threat acute. The renewed Tigray war has reached northern Afar, adding a distinct inland cargo-access exposure for Djibouti, although no interruption to its principal port or Addis corridor is verified. [2–5][15][17][21–24]

In the Somali Basin, Puntland reports recovery of HONOUR 25 and EUREKA after the prior-cycle SIBU 1 rescue. Repeated nearshore pursuit is a tactical improvement plausibly supported by maritime surveillance, communications, boat skills and maintenance investment, but the specific operational links are unverified. Five HONOUR 25 crew deaths and four injuries are the Puntland ministry account and their chronology conflicts with the first crew-safe report. A proposed Combined DCoC Task Force could eventually add regional anti-piracy coordination; no deployed task force or Mombasa basing has been verified. [13][14][16][18][19][26]

Distribution note. This assessment supports decisions; it does not designate safe routes or anchorages. Masters, operators, charterers and insurers should use current official guidance and voyage-specific risk assessment.

Regional Operating Picture

The FA-72-005 satellite operating picture is retained as a dated geographic comparison layer. Its incident markers and embedded key-points panel describe the previous issue. No new verified control geography or installation is added at this working gate.



Map interpretation: the real-world satellite base remains unchanged. Existing red and amber areas are analytical risk layers, not navigation or exclusion zones. The 23 September Musandam and western Red Sea markers are historical. Yanbu loading is an operational status change, shown in the dashboard rather than as invented geography. No solid new Kahboub–Mayyun or Midi–Haradh control shading is supported.

Route & Node Risk Dashboard

Geographic nodes retain the FA-72-005 dashboard treatment. The Djibouti port interface is added because renewed fighting in northern Afar increases hinterland exposure, while verified commercial corridor disruption remains absent.

Route / node	Current condition	Direction	Decision relevance
Southern Red Sea / Bab el-Mandeb	HIGH / ACTIVELY TRANSITED	Stable-high	Traffic continues under Houthi threat. The EU reports merchant escort demand exceeding ASPIDES frigate capacity; no verified new coastal interdiction installation. [10][17]
Strait of Hormuz / Musandam	SEVERELY CONSTRAINED	Mixed / selective flow recovery	Oil and limited LNG movements increased, but the one 28 Sep UKMTO #143 tanker projectile/fire report shows continued exposure. AL FUNTAS identity and Iranian attribution are unverified. [2][4][15]
Gulf of Oman / STS support chain	CAPACITY STRESSED	Stressed / possible marginal relief	Rising direct/shuttle exports may reduce the earlier incremental VLCC/STS demand model; queueing, craft, P&I, freight and willing hulls remain unquantified at this cut. [6]
Yanbu / Petroline / Red Sea export route	PARTIAL LOADING RESUMED	Improving / unproven durability	Roughly 2m bpd Yanbu loading; Kpler models about 2.65m bpd Petroline flow. October nominations and multiple cargoes indicate restart, but continuity/destination and full redundancy remain unproved. [3]
Gulf of Aden / Somali Basin	ELEVATED / PIRACY WATCH	Tactical recovery / severe hostage consequence	PMPF reports HONOUR 25 and EUREKA recovered 29 Sep after SIBU 1; tactical local pursuit improved. Five deaths/four wounded remain an official claim with contested chronology. DCoC regional task force is proposed, not deployed. [14][18][19][26]
Suez / Northern Red Sea	SELECTIVE COMMERCIAL RE-ENTRY	Improving / conditional	Some liner service/tonnage returns, but southern route and scarce ASPIDES escort capacity limit generalisation. SCA reports Jan–Aug container net tonnage 72.1m tonnes, up 54.2% year on year; this is not a current passage count. [17] [20]
Djibouti ports / Ethiopia hinterland	OPERATING / INLAND EXPOSURE WATCH	Deteriorating exposure	Tigray fighting has extended to northern Afar, including competing Erebti and Alamata reports. ICRC evacuated 161 from Mekelle to Semera. No verified Addis–Djibouti road/rail closure, port stoppage or cargo throughput loss. Watch northern routes separately from the trunk artery. [21–24]

What Changed Since FA-72-005

Changes, continuing constraints and unresolved leads are separated below. Multiple articles repeating one originating statement or tracking feed are counted once.

Development	Assessment delta / why it matters
Yanbu loading / Petroline	Reuters trade sources describe resumed Yanbu loadings around 2m bpd and an Aramco October schedule; TankerTrackers imagery and Kpler throughput are distinct evidence types. This partly reverses the 005 redundancy deficit, without proving sustained loadings. [3]
Saudi crude / Hormuz	Kpler preliminary September estimates carried by Reuters put Saudi exports near 5.4m bpd, Ras Tanura near 3.25m bpd, and seven-producer exports near 16.328m bpd. Tracking does not prove diverse merchant access; AIS-dark movements complicate totals. [2]
Qatar LNG	LSEG/Kpler tracking identifies ballast entry and laden exits of Ras Laffan cargoes. Reuters separately reports extended force majeure to some clients. Limited physical movement is established; routine restart is not. [4][5]

Development	Assessment delta / why it matters
Gulf of Oman STS	Earlier STS saturation and high VLCC intensity persist as a cost/support constraint; more direct and shuttle voyages may relieve the marginal 36–40 VLCC scenario, but no current queue-clearance series confirms that. [6]
Western Yemen / Bab el-Mandeb	Government-aligned activity around Kahboub–Numan is reported. Aggregate operation/casualty counts and claimed Iranian personnel are claimant assertions. No new radar, EO/IR, UAV/USV, artillery or boarding system has been verified there. [9]
Hormuz incident / attack claims	UKMTO Warning 143-26 records a delayed third-party report of a tanker hit by an unknown projectile on the evening of 28 Sep; fire extinguished, vessel underway, crew safe. Identity and attribution unresolved. It is one incident, separate from unsubstantiated IRGC aggregate claims. [15][9]
Puntland recoveries / crew harm	PMPF reports HONOUR 25 and EUREKA recovered on 29 Sep after SIBU 1 on 25 Sep. EUREKA captors reportedly fled; five HONOUR 25 deaths/four injuries are Puntland-reported amid conflicting chronology. Three recoveries show tactical capacity, not strategic suppression. [14][16][18][19]
Northern Hajjah watch	The approximately 8,000-fighter Midi–Haradh allegation remains single-source and unvalidated. The held lead has no AL number: FA72-AL-004 is now the separate HONOUR 25 alert. [11]
Tigray / Afar to Djibouti cargo chain	AP reports opposing Tigrayan accounts converging on Erebti in northern Afar; Reuters geolocated pro-government video in Alamata. MSF records a sharp wounded-patient increase, while ICRC moved 161 people Mekelle–Semera. This is an intensifying inland exposure: driver/road/rail interruption could delay cargo delivery or evacuation and later affect Djibouti berths. No main Addis corridor closure, port damage or loading loss is established. INTEGRATE as watch-level exposure, not a maritime incident. [21–24]
Combined DCoC Task Force	DCoC states endorsed development of a combined regional anti-piracy task force; Working Group 3 met in Mombasa 7–9 Sep. Maritime assets, command arrangements, sea-rider jurisdiction, transfer and prosecution remain to be settled. Mombasa was the workshop location, not a verified permanent base. It is a future mitigation indicator, with no present escort or pursuit capacity added to the dashboard. [26]

Threat Drivers & Capability Development

Western approaches and maritime capability

MARAD Advisory 2026-013 remains the standing official maritime-threat baseline. Western Yemen territorial activity has not been shown to install forward radar, EO/IR, UAV/USV, artillery or boarding capability. The EU High Representative said on 28 September that ASPIDES lacks sufficient escort-capable frigates for commercial vessels waiting at Bab el-Mandeb; two states were discussing possible additional ships, not confirmed deployments. Escort capacity and convoy waiting time should be assessed against actual merchant demand, not mission announcements. [10][17]

Cross-shore Houthi–al-Shabaab enabling concern

Financial Times reporting of US officials and specialists on 29 September describes weapons transfers, training and contacts between the Houthis and al-Shabaab. The strongest commercial implication is the possibility of shared expertise or logistics across the Gulf of Aden while Houthi control on the Yemeni shore and piracy networks remain distinct threat systems. This reporting does not establish al-Shabaab possession of advanced anti-ship weapons, Houthi command over Somali pirate groups, a new launch position or a coordinated attack on merchant traffic. Treat as an enabling-risk indicator and seek independently dated transfers, equipment or operational linkages before raising the Somali-shore maritime capability judgement. [12]

Northern Hajjah–Jizan | held watch lead

The roughly 8,000-fighter concentration and two-axis Midi–Haradh plan originated with one military source carried by Sheba Intelligence. Repetition is not independent corroboration. Earlier border tension and fighting elsewhere do not establish that force number, imminent assault or a transfer of resources from Bab el-Mandeb. This remains a HOLD / WATCH-PIR without an alert identifier. FA72-AL-004 has been assigned to the separate HONOUR 25 casualty alert. [11] [14]

Evidence layer	Current assessment	Confidence
Originating claim	Single-source 8,000-person/two-axis allegation; no independent dated imagery, force count or sustained multi-axis assault.	LOW
Alternatives	Reinforcement, local fighting, coercive signalling, limited fires or diversion remain possible.	LOW–MODERATE
Promotion threshold	Independently dated deployments or sustainment, sustained multi-axis fighting/crossings, or verified southern resource transfer with maritime consequence.	TRIGGER

Puntland counter-piracy response and limits

PMPF says it recovered HONOUR 25 near Dharin-baar/Bandar Beyla and EUREKA on 29 September, following SIBU 1 on 25 September. Puntland's Information Ministry reported five HONOUR 25 crew dead, four wounded and 16 suspects captured; an initial PMPF-originating account described crew and cargo as safe, and later arrest and fatality numbers conflict. Reuters relayed the official statements, not an independent forensic finding. EUREKA's captors reportedly fled towards shore. The crew, vessel and cargo status, death chronology and custody chain need operator, medical, flag and naval checks. [13][14][16][18]

Assessment: three recoveries in this sequence and the reported shoreward flight of EUREKA's captors support an ability to pursue pirates in Puntland's littoral and recover held vessels. Puntland forces also rescued 22 hostages from ICEBERG 1 in 2012, a historical capability indicator that does not establish the composition of the current PMPF units. EUCAP-supported Bosaso operations-centre/IORIS, PMPF maritime-domain-awareness and radio training, and craft-maintenance work provide plausible enabling infrastructure; no source ties those programmes to the command or tracking of a particular rescue. Owner-associated armed assistance was reported in SIBU 1. The reported escape of 41 SIBU 1 detainees during transfer, with 13 recaptured, and HONOUR 25 crew harm limit any claim of durable suppression. [16][18][19][25][28]

Ethiopia–Djibouti hinterland exposure

FA-72-005 already held the Tigray offensive as adjacent watch. The change is its documented human and geographic extension: MSF recorded more than 420 war-wounded in Korem/Alamata in a 48-hour span and more than 300 in Shire through 25 September; ICRC moved 161 people from Mekelle to Semera on 28 September. AP interviewed opposing Tigrayan commanders who both described a capture of Erebti in northern Afar. Reuters independently geolocated pro-government fighters in Alamata, a counter-indicator to a simple eastward TPLF advance. Airport-control, Afdeera and foreign-force claims are more contested amid a communications outage. None of these observations establishes fighting on the Addis–Djibouti trunk road or rail line. [21–24]

Decision pathway: northern Afar and the Tadjoura–Balho–Mekelle axis are geographically distinct from the Semera/Addis–Djibouti main artery. Escalation towards Semera, border crossings or inland logistics depots could restrict trucks, drivers, fuel or rail service; import discharge and export loading would then encounter cargo accumulation, extended yard dwell and vessel scheduling costs. Port authorities, rail and trucking operators, dated corridor checkpoints and terminal dwell data are required to promote this from exposure watch to a verified commercial loss. Djibouti local reporting of produce movement on the Ethiopia corridor is a limited offset, not a throughput series. Assab/Massawa access remains a strategic escalation scenario rather than a current Ethiopian port substitute. [21–24] [27]

Regional anti-piracy architecture

The proposed Combined DCoC Task Force under the Djibouti Code of Conduct/Jeddah Amendment was endorsed for development in August. A 7–9 September Mombasa workshop advanced Working Group 3 planning. The IMO and Kenyan defence ministry describe operational coordination and possible participating assets, but there is no verified standing contingent based in Mombasa, ship roster or operational escort schedule. A functioning regional force could complement PMPF's nearshore response and ATALANTA/CMF high-seas patrols if information-sharing, arrest jurisdiction, transfer and prosecution work. The SIBU 1 custody escape shows why that last step matters. Count no immediate merchant-risk reduction until deployment and effective patrols are evidenced. [18][26]

Observed factor	Evidence and status at 12:00 BST	Commercial relevance
Houthi targeting and coastal reach	MARAD threat advisory remains operative; western territorial claims have not verified a new surveillance or short-range boarding layer. [10]	High transit threat persists without treating disputed ground control as installed maritime capability.
Association and selective access	FA-72-005 recorded fleet/ownership association concerns. Reported European-shipping assurance is untested; current passage breadth remains selective. [1][2]	Owner, cargo, charter and insurer participation can narrow access even while physical traffic rises.
Piracy and local interdiction	Puntland reports HONOUR 25 and EUREKA recoveries after SIBU 1; death and custody accounts are contested. [13][14][16][18]	Recovery can reduce time in pirate hands, while crew harm and repeat attack capacity remain material.
Cross-shore enabling	FT attributes Houthi–al-Shabaab training/weapons contacts to US officials and specialists; direct Somali anti-ship capability is not shown. [12]	Potential future capacity transfer warrants collection, not merged Houthi/piracy attribution.
Navigation/data integrity	The 005 GNSS-interference concern remains a voyage-information vulnerability; no newly verified incident-specific GNSS mechanism is assigned in this cycle. [1]	Position-data confidence affects watchkeeping, evidence reconstruction and claims handling.

Mitigation & Resilience

Mitigation is uneven. Yanbu's partial loading adds a route around Hormuz; direct or shuttle voyages could reduce marginal STS demand. Puntland's tactical recoveries reduce vessels held but do not settle pirate attack frequency, hostage consequences or prosecution. Existing naval missions remain active, while ASPIDES says escort ships are insufficient for waiting merchants. The DCoC task force is a prospective coordination measure, not additional protection at this cut. [3][6][17–19][26]

Mitigation / resilience factor	Current assessment and limit
ASPIDES / ATALANTA / CMF	Missions remain active; EU leadership says escort-capable ASPIDES frigates are insufficient for vessels waiting at Bab el-Mandeb. ATALANTA/CMF presence is not a route-wide guarantee. [7][17]
Saudi bypass and defence	Yanbu resumed partial loadings, with continued missile exposure and unproven throughput durability. Defence coordination is not a quantified gain in terminal uptime or merchant cover. [3]
Selective commercial transit	Some Suez liner and Hormuz/LNG movements resumed. Unique owner/cargo breadth, waiting time and insurance acceptance remain the normalisation tests. [2][4][5][20]
Puntland response	Three recoveries show tactical reach. HONOUR 25 crew harm, SIBU 1 custody escape and possible owner-associated assistance prevent a general suppression claim. [14][16][18][19]
Combined DCoC Task Force	Planning is endorsed; Mombasa hosted a workshop. Ships, command, sea-riders and prosecution arrangements are not operationally verified. [26]
Saudi–Türkiye–Pakistan coordination	Political/military planning is reported, with no evidenced merchant escort package or deployable maritime effect at the cut-off.
Oman/Gulf diplomacy	Diplomatic engagement is an offsetting pathway, but no implemented navigation measure or general access agreement was verified at the cut-off.

Mitigation / resilience factor	Current assessment and limit
Djibouti logistics response	No confirmed main corridor closure or port stoppage; resilience depends on road/rail/driver/fuel continuity if northern Afar fighting spreads. [21–24]

Route Adaptation & Redundancy

Pathway	What it preserves	Current constraint	Current assessment
Petroline to Yanbu	Hormuz bypass and Europe-facing route	Partial loadings resumed; durability, destinations and war-risk acceptance unresolved. [3]	PARTIAL RECOVERY
Ras Tanura through Hormuz	High Saudi crude volume	Outlet concentration and selective access amid severe strait exposure. [2]	CONSTRAINED
Hormuz to Gulf of Oman STS	Shuttle export flow	Transfer slots, support craft, hulls, queueing and costs remain stressed. [6]	STRESSED
Qatar LNG via Hormuz	Limited cargo movement	Repeated ballast/load/laden cycles and force majeure scope unresolved. [4][5]	LIMITED

Commercial Consequences

Saudi export redundancy improves only to the extent consecutive Yanbu cargoes and actual Petroline flow continue; Ras Tanura still carries high volumes through a selectively accessible Hormuz. At roughly 2m bpd Yanbu loading versus modelled 2.65m bpd pipeline flow, terminal utilisation, destinations and capacity to sustain the bypass remain separate questions. Gulf of Oman STS queue clearance, willing VLCCs, freight/TCE and war-risk/P&I terms have not been demonstrated by higher export totals. Limited Qatar ballast/load/laden movements coexist with force majeure. For Djibouti, inland road/rail constraints would first delay cargo evacuation and delivery, then raise yard dwell, storage, berth and schedule pressure; no such commercial disruption has yet been verified. [2–6][21–24]

System pressure	Commercial consequence
STS / tanker productivity	Longer waiting and lightering reduce effective tanker-days; direct voyages might relieve marginal pressure, but no cleared queue series establishes relief. [6]
Yanbu / Ras Tanura concentration	The Red Sea bypass is only valuable at sustained, insurable loading rates. Continued Gulf outlet dependence transmits renewed Hormuz incidents into Saudi delivery reliability. [2][3]
PGSA and fleet association	The 005 listed 77 PGSA-designated vessels; a Desk lead claims 80. The update is unverified at this cut. Listings and observed attacks do not map one-to-one; obtain the current primary list before changing compliance exposure. [1]
Qatar LNG	Selected cargo cycles do not discharge continuing force-majeure and contractual delivery exposure. [4][5]
Piracy / crew consequence	Fatality chronology remains contested; kidnapping, injury, detention and loss-of-hire exposure persist despite local recoveries. [13][14][18]
Djibouti port interface	A future road/rail/driver bottleneck could raise cargo dwell, yard occupancy, berth and sailing delays without a direct attack on port infrastructure. [21–24]
Human factors / navigation	High-threat watchkeeping, convoy waits, altered routes and degraded position data can compound crew fatigue and claims uncertainty. [1]

Stakeholder decision prompts

Stakeholder	Exposure requiring closer review
Shipowners / operators	Fleet association, crew willingness, escort availability, piracy/boarding contingency, waiting and position-data confidence.

Stakeholder	Exposure requiring closer review
Charterers / traders	Route substitution, cargo delivery by destination, STS permissions, laytime, demurrage and documentation.
P&I / H&M / war-risk	Actual voyage behaviour, additional premium, collision/pollution concentration at STS, hostage consequences and coverage terms.
Refiners / energy buyers	Repeated Yanbu and Qatar cargo delivery, destination mix, grade substitution and inventory buffers.
Banks / reinsurers	Current PGSA/sanctions lists and counterparty screening, unusual STS chains, trading warranties and evidence provenance.

Outlook & Decision Thresholds

Pathway	Observable threshold	Assessment effect
Fragile stabilisation	Sustained Yanbu loadings; repeated Qatar LNG cargo cycles; more owners and cargoes; shorter STS waits.	More route optionality and effective capacity.
Persistent concentration	Saudi barrels stay high but loading continuity and support capacity remain limited.	HIGH risk and severe commercial pressure persist.
Rapid deterioration	Verified new vessel/terminal damage, owner withdrawal, failed Yanbu loadings or rising STS queues.	Delay and cost rise across substitute routes.
Coastal capability conversion	Verified forward radar, EO/IR, UAV/USV, artillery or boarding capability on relevant coast.	Shorter warning time for southern Red Sea transit.

Assessment-changing indicators

Deterioration indicators	Risk-reducing indicators
Further Yanbu damage, failed consecutive loadings or growing insurance restrictions.	Sustained named loadings to multiple destinations and lower additional premium.
Further Hormuz vessel damage or narrowing owner/crew/insurer participation.	Repeated crude/LNG cargo exits across a broader owner set and implemented access measures.
Verified forward Houthi radar, EO/IR, UAV/USV, artillery or boarding capability.	Sustained commercial passage without expansion of coercive control or targeting criteria.
Longer STS dwell, displaced transfers and rising VLCC scarcity/freight.	Measured queue reduction, support craft capacity and direct voyages without congestion displacement.
New pirate seizure, crew casualties or demonstrated cross-shore enabling.	Repeated local interdictions, secure detention, fewer seizures and deployed DCoC capacity if independently verified.

Priority Intelligence Requirements - Forward Watch

- Identify consecutive Yanbu vessel loadings, destinations and Petroline actual throughput.
- Verify repeated Qatar ballast entry, Ras Laffan loading and laden exit against force majeure status.
- Measure Hormuz unique owner/cargo participation, access restrictions and incident-level changes.
- Refresh Gulf of Oman STS queueing, support capacity, VLCC availability, freight/TCE and P&I/war-risk terms.
- Geolocate western Yemen maritime equipment and independently revalidate Midi–Haradh mobilisation.
- Verify HONOUR 25 casualty chronology, EUREKA/ASANA crew and vessel status, suspect custody, pirate relocation and new seizures through PMPF, operator/flag, ATALANTA/MSCIO and official incident feeds. Test PMPF maritime surveillance and response time against actual attack reports; identify DCoC assets, command, legal transfer and prosecution arrangements before counting task-force protection.

Adjacent Watch - Reviewed but Not Promoted

Eritrean support for Tigray rebels, an Afar governor's Djibouti-border fighting allegation and eastern Afar advance reports remain disputed or insufficiently geolocated. The Djibouti Damerjog pipeline/storage announcement concerns future capacity, not an operating alternative. Sudan/Eritrea and Iraqi force narratives have not independently changed commercial maritime access or Saudi infrastructure exposure in this cut. Black Sea incidents are outside the Red Sea commercial incident count. [21–24][27]

Evidence Boundaries

Issue	Audit decision
Tigray / Afar / Djibouti	Integrate as rising hinterland exposure. No verified A1/rail interruption or Djibouti port loss; Erebti/Alamata accounts show a contested front. [21–24]
Western Yemen / Kahboub–Mayyun	Territorial activity is not proof of installed maritime interdiction capability. Hold control shading and equipment icons. [10]
Northern Hajjah / Midi–Haradh	Single-source 8,000-fighter/two-axis claim; HOLD/PIR pending independent imagery, sustainment or fighting. [11]
Somalia militant overlap	Attributed enabling contacts do not establish advanced Somali anti-ship weapons or command of piracy. [12]
Puntland casualty revisions	Official five dead/four wounded conflicts with early crew-safe report and later higher numbers. Keep attributed; AL-004 correction only on stronger evidence. [13][14]
DCoC task force	Verified proposal and Mombasa workshop, not a deployed African naval contingent or proven base. [26]
Djibouti humanitarian / Damerjog	Obock and support pressure routed to Humanitarian Insight; announced storage/pipeline is prospective rather than operating redundancy. [27]
Iran escalation / PGSA 80	Code 100 and the purported list increase lack primary verification; do not promote or quote as settled.
Sudan / Eritrea / Iraq / Black Sea	Retain material corridor/infrastructure indicators as watch; do not count outside-theatre events as Red Sea vessel incidents.

Assessment Confidence

Moderate confidence in partial Yanbu and limited Qatar physical movement, lower in sustained normalisation and STS relief. High confidence in the ICRC evacuation, MSF casualty surge and the fact of competing Tigray/Afar military claims; moderate in the reported Erebti move, low in a present Addis–Djibouti corridor or port effect. High confidence Puntland reported the recoveries; moderate in a local tactical improvement, low in durable piracy suppression and contested HONOUR 25 casualty chronology. The DCoC task force remains a verified proposal, not a deployment. Low confidence in the Hajjah force count and any new coastal maritime system. [19][21–26]

Judgement	Confidence	Basis and limit
Overall HIGH risk, MIXED direction	MODERATE	Partial Yanbu/LNG physical recovery coexists with attack exposure, escort scarcity and abnormal market access. [2–6][15][17]
Bab el-Mandeb high risk but transited	MODERATE-HIGH	Threat advisory and continued traffic; new coastal maritime-control installation not verified. [10][17]
Hormuz selective flow recovery	MODERATE	Tracking and export estimates, offset by UKMTO #143 and unknown owner breadth. [2][4][15]
Saudi bypass partially restored	MODERATE	Yanbu loadings and Petroline estimates; consecutive vessel/destination evidence and war-risk acceptance incomplete. [3]

Judgement	Confidence	Basis and limit
Puntland tactical recovery improved	MODERATE	Three vessel recoveries reported; crew harm, custody and assistance limit durable deterrence inference. [14][16][18][19]
Djibouti corridor disrupted	LOW / NOT ESTABLISHED	Northern Afar fighting and humanitarian evacuation verified; no main-route or terminal throughput loss verified. [21–24]
DCoC task force deployed	NOT ESTABLISHED	Endorsed framework/workshop only; assets, command and legal chain remain unresolved. [26]
Houthi command of Somali piracy	LOW / NOT ESTABLISHED	Attributed training/contact reports do not show unified maritime tasking. [12]

Method, Collection Architecture and Legal-Risk Editorial Pass

Collection window: 27 September 12:00 to 30 September 12:00 BST. This assessment reconciles identified Desk/watch and production material with official, local, maritime and market sources. Complete message-level exports of every Desk and automation notification were unavailable; identified items were dispositioned in the accompanying reconciliation record, and the coverage limit remains material to confidence. Allegations, source claims and analytical inferences are distinguished; historical map markers are identified. AI assisted collection, comparison and drafting. Final source, wording and publication judgement rests with the named analyst.

Sources & Intelligence References

Selected originating and operational sources; the full no-orphan source chain is in the Collection Reconciliation Note.

[1] FA-72-005 final publication master, 27 September 2026, prior-cycle baseline.
[2] Reuters/Kpler, Middle East crude export estimates, 28 September 2026. https://www.reuters.com/business/energy/mideast-oil-exports-rebound-september-saudi-arabia-boosts-shipments-2026-09-28/
[3] Reuters, Yanbu restart, 29 September 2026; distinct trade, TankerTrackers imagery and Kpler estimates. https://www.reuters.com/business/energy/saudi-resumes-yanbu-oil-loading-after-pipeline-restart-2026-09-29/
[4] Reuters/LSEG/Kpler, Qatar LNG vessel movements, 28 September 2026. https://www.reuters.com/business/energy/qatar-linked-lng-traffic-through-hormuz-strait-picks-up-despite-conflict-2026-09-28/
[5] Reuters, Qatar force majeure notices, 28 September 2026. https://www.reuters.com/business/energy/qatar-will-not-deliver-gas-european-client-edison-until-beginning-december-2026-09-28/
[6] Kpler, Gulf of Oman STS bottlenecks, 21 September; Reuters, possible Oman STS discount, 28 September. https://www.reuters.com/business/energy/saudi-aramco-considering-discounts-oman-sts-crude-counter-high-freight-rates-2026-09-28/
[7] EUNAVFOR ATALANTA, piracy incident releases. https://eunavfor.eu/news/press-releases
[8] UKMTO recent incidents and IMO confirmed incident register, last located IMO update 24 September. https://www.ukmto.org/recent-incidents ; https://www.imo.org/en/mediacentre/hottopics/pages/middle-east-highlighted-incidents.aspx
[9] CTP–ISW Iran Update, 27 September 2026. https://understandingwar.org/research/middle-east/iran-update-september-27-2026/
[10] U.S. MARAD, Maritime Advisory 2026-013. https://www.maritime.dot.gov/msci-advisories
[11] Sheba Intelligence, 26 September, originating Hajjah allegation; prior held-lead evidence review (identifier retired). https://www.shebaintelligence.uk/houthis-mass-nearly-8000-fighters-for-planned-offensive-on-midi-and-haradh-fronts
[12] Financial Times, original expert reporting on Houthi–al-Shabaab contacts, 29 September. https://www.ft.com/content/c81d0739-5ff6-45fb-aed5-5c5f67729925
[13] Puntland Post, official PMPF-originating HONOUR 25 recovery account, 29 September (initial crew-safe statement). https://puntlandpost.net/2026/09/29/puntland-oo-sheegtay-in-ay-furatay-markabka-honour-25/
[14] Reuters, Puntland Information Ministry five-fatality claim, 29 September. https://www.reuters.com/world/africa/somali-pirates-killed-5-crew-members-hijacked-tanker-before-rescue-mission-2026-09-29/
[15] UKMTO Warning 143-26, delayed report of 28 September tanker incident, published 29 September. https://www.ukmto.org/-/media/ukmto/products/20260929-ukmto_warning-143-26.pdf?rev=916a7e710a5d434cb2dfb845d092a8bd
[16] Reuters, PMPF account of SIBU 1 recovery, 25 September (prior-cycle baseline); Puntland Post on reported owner-associated personnel. https://www.reuters.com/world/africa/us-sanctioned-oil-tanker-sibu-1-rescued-somali-pirates-2026-09-25/
[17] EEAS, Kaja Kallas, Foreign Affairs Council defence press conference, 28 September 2026: ASPIDES escort shortfall and two possible additional contributors. https://www.eeas.europa.eu/eeas/foreign-affairs-council-defence-press-conference-high-representative-and-vice-president-kaja-kallas_en
[18] Reuters, Puntland Information Ministry and PMPF statements on HONOUR 25 and EUREKA, 29–30 September 2026. https://www.reuters.com/world/africa/somali-pirates-killed-5-crew-members-hijacked-tanker-before-rescue-mission-2026-09-29/

[19] EUCAP Somalia/EEAS: Bosaso operations centre and IORIS (2023); PMPF MDA training (2026), boat-maintenance initiative (2024). https://www.eeas.europa.eu/eucap-som/developing-maritime-security-puntland_en ; https://www.eeas.europa.eu/eucap-som/strengthening-maritime-capabilities-launch-mda-training-programme_en

[20] Suez Canal Authority, OOCL PORTUGAL transit and Jan–Aug container net tonnage, 16 September 2026; Reuters, Maersk/Hapag-Lloyd service plans, 14 September. https://www.suezcanal.gov.eg/English/MediaCenter/News/Pages/Sca_16-9-2026_2.aspx

[21] AP, Ethiopia/Tigray combatant interviews and Erebti reporting, 28 Sep 2026. https://apnews.com/article/ethiopia-tigray-war-eritrea-sudan-egypt-6b3208122a4221f3c2e8dcbe21630016

[22] Reuters, geolocated Alamata video and competing fronts, 28–29 Sep 2026. https://www.reuters.com/world/africa/ethiopian-pro-government-forces-claim-capture-of-strategic-tigray-town-2026-09-28/

[23] MSF, medical response and wounded-patient counts, 28 Sep 2026. https://www.msf.org/msf-teams-scale-medical-response-fighting-resumes-ethiopia

[24] ICRC, evacuation of 161 people Mekelle to Semera, 29 Sep 2026. https://www.icrc.org/en/article/ethiopia-evacuation-161-people-mekelle-tigray-semera-afar

[25] EUCAP Somalia, Bosaso MOC/IORIS and PMPF training. https://www.eeas.europa.eu/eucap-som/developing-maritime-security-puntland_en ; https://www.eeas.europa.eu/eucap-som/eucap-somalia-field-office-puntland-facilitates-crimario-training-and-regional-exercise-and-training_en ; https://www.eeas.europa.eu/eucap-som/eucap-somalia-strengthening-maritime-safety-through-enhanced-radio-communications_en

[26] IMO/DCoC Chair task-force proposal (Aug); Kenya MOD Mombasa WG3 workshop (Sep). https://imo-newsroom.prgloo.com/news/dcoc-states-agree-to-set-up-combined-task-force-to-protect-shipping-from-piracy-in-western-indian-ocean-and-gulf-of-aden ; https://www.mod.go.ke/news/strengthening-regional-maritime-security-cooperation/

[27] La Nation, Ethiopia–Djibouti produce-road report, 28 Sep; Damerjog project announcement, 27 Sep. https://www.lanation.dj/fruits-et-legumes-que-se-passe-t-il-sur-la-route/ ; https://www.lanation.dj/le-president-guelleh-donne-le-coup-denvoi-des-travaux-de-construction-dinfrastructures-energetiques-modernes/

[28] United Nations Secretary-General report on piracy off Somalia, 2013, paragraph 17: Puntland forces rescued 22 ICEBERG 1 hostages in December 2012. https://unsom.unmissions.org/en/node/50921