

THE 2026 STRAIT OF HORMUZ CRISIS

Maritime Security and the Fragility of Global Energy Chokepoints



Information Provided by Trident Group America, Inc

The Day the World Held Its Breath

February 28, 2026 — Operation Epic Fury Ignites a Global Crisis

- U.S. and Israel launch coordinated airstrikes on Iran (Operation Epic Fury).
- IRGC declares the Strait of Hormuz closed to hostile nations.
- IEA calls it “the most severe disruption to the global energy supply in modern history.”





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21 MILES WIDE — YET ONE-FIFTH OF GLOBAL OIL FLOWS THROUGH IT.

WORLD'S MOST IMPORTANT
MARITIME CHOKEPOINT

SPANNING JUST
21 MILES

TWO
2-MILE WIDE
SHIPPING LANES



DAILY OIL THROUGHPUT:
~20 MILLION BARRELS
(~20% OF GLOBAL CRUDE)



LNG EXPORTS:
~20%



NATIONS WITH NO ALTERNATIVE ROUTE:
**KUWAIT, SAUDI ARABIA,
QATAR, IRAQ**



ALTERNATIVE PIPELINES HANDLE ONLY
3.5–5.5M BARRELS/DAY

A CRISIS LONG IN THE MAKING

Rising Tensions in 2025 Set the Stage for Catastrophe



- Nuclear talks in Geneva collapsed without agreement
- A 12-day military clash preceded the February strikes
- War-risk insurance premiums surged from 0.125% to 0.2-0.4%
- Extra \$250,000 per voyage for a Very Large Crude Carrier



IRAN WEAPONIZES THE STRAIT

Over 20 Attacks in Days — Iran Turns a Waterway Into a Weapon

- Major insurers withdrew war-risk coverage for the Gulf within days.
- Maersk and major shipping firms halted all crossings.
- IRGC conducted 20+ confirmed attacks on merchant ships using missiles and drones.
- Iran introduced a 'selective passage regime' blocking U.S. and allied vessels.



DATA: By mid-March, only **16 ships with AIS signals** crossed the strait in a single week.



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Iran's \$2 Million Toll Road

Tehran Charges \$2M Per Tanker — Claiming a “New Sovereign Regime”

- Iran began charging \$2 million per tanker trip for passage.
- Declared as a demonstration of “Iran’s strength” and a “new sovereign regime”.
- Demanded this regime become permanent, challenging the UN Convention on the Law of the Sea.





The Economic Shockwave

Brent Crude Hits \$126 — The Biggest Oil Disruption in History

- Brent crude peak price: **\$126 per barrel**
- Oil removed from global supply: **~20 million barrels/day (~20%)**
- 1973 Arab Oil Embargo (for comparison): **4 million barrels/day (~7%)**
- Projected WTI price if disruption lasts a quarter: **~\$98/barrel**
- Global real GDP growth impact: **-2.9 percentage points (annualized)**



THE MILITARY RESPONSE

U.S. Forces Destroy 130+ Iranian Vessels — But the Strait Stays Contested

- March 19: U.S. launches campaign to reopen the strait.
- A-10s and AH-64 Apaches counter fast-attack craft and drones.
- GBU-72 penetrator munitions strike underground missile storage.
- 130+ Iranian naval vessels and 44 minelayers destroyed.
- March 21: President Trump issues 48-hour ultimatum to “hit and obliterate” power plants.



A FRACTURED ALLIANCE



Germany, UK, Japan, Australia All Declined — The Coalition Cracked

- Germany, UK, Japan, Australia, and the EU declined to commit forces.
- Only 22 nations signed a joint statement, stopping short of deploying vessels.
- Bahrain circulated a UN Security Council resolution for freedom of navigation.
- Iran's demands: closure of U.S. Gulf bases, lifting sanctions, permanent transit fees, and retaining its missile program.



THE INSURANCE COLLAPSE NOBODY NOTICED

War-Risk Insurance Vanished in Days — Closing the Strait Before Iran Did

- Commercial war-risk insurance collapsed almost immediately after Operation Epic Fury.
- Effectively closed the strait to most commercial shipping before Iran even attacked many vessels.
- Insurance markets are designed to spread risk, not absorb shocks of this magnitude.
- U.S. government forced to intervene via Terrorism Risk Insurance Act and International Development Finance Corporation.





THE LESSONS OF 2026

Four Structural Vulnerabilities the Crisis Exposed to the World

GEOGRAPHY BEATS MILITARY POWER



A determined regional power can paralyze global trade.

ALTERNATIVE ROUTES ARE WOEFULLY INADEQUATE



Bypass pipelines handle less than 25% of normal flow.

INSURANCE MARKETS CANNOT HANDLE CHOKEPOINT CRISES



Coverage collapsed in days.

IRAN'S 'TOLL ROAD' SETS A DANGEROUS PRECEDENT



Selective permitting regime threatens global waterways.



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A Turning Point in Maritime History

2026 Proved That a Chokepoint Can Be Weaponized at Global Scale

- The 2026 Strait of Hormuz crisis turned a theoretical risk into the most important maritime security event of the decade.
- Caused the largest oil supply disruption ever recorded.
- Exposed the limits of deterrence, alliances, and market-based risk management.

“The strait was always called critical; now the world knows, at great cost, exactly why.”