

KEY NUMBERS — SEPTEMBER 21, 2026

- Strait of Hormuz: normally carries 20–21 million barrels/day of oil — about 20% of world oil supply and 25%+ of global seaborne oil trade.
- Hormuz LNG: normally carries about 11 Bcf/day, roughly 20% of global LNG trade.
- Bab el-Mandeb: historically carries roughly 4–9 million barrels/day of oil, depending on Red Sea conditions.
- Bab el-Mandeb LNG: historically about 4 Bcf/day, roughly 8% of global LNG trade, although recent traffic has been far lower due to diversions.
- Saudi East–West Pipeline: approximately 7 million barrels/day capacity, providing Saudi Arabia a route to Yanbu that bypasses Hormuz.
- Saudi pipeline status: materially impaired following September attacks; full normal operation has not yet been confirmed.
- VLCC capacity: typical VLCC carries about 2 million barrels of crude.
- VLCC fleet: roughly 900+ vessels worldwide.
- Ship-to-ship transfers near Oman: increased from approximately 1.4 million b/d in August to 2.5 million b/d in September.
- VLCC spot rates: have exceeded \$500,000/day during the current disruption.
- Gulf freight cost: on some routes has exceeded \$30 per barrel.
- New VLCC orders in 2026: more than 200 vessels, but many will not enter service until 2028–2030.

Route / Commodity	Normal	Best current estimate	Approx. Reduction
Hormuz — oil	~20–21 mbd	~8–10 mbd reaching the market; only ~5–6 mbd readily visible in recent tracked crossings	~50–60% below normal
Hormuz — LNG	~10.5–11 Bcf/day	~0.3–0.8 Bcf/day, highly intermittent	~90–97% below normal
Bab el-Mandeb — oil	~8–9 mbd historically	probably ~3–4 mbd currently; latest hard Kpler volume was ~4.9 mbd before the latest Saudi pipeline outage	~50–65% below historical normal
Bab el-Mandeb — LNG	~4 Bcf/day historically	near zero / negligible	~90–100% below historical normal
Saudi East–West Pipeline	~5.5 mbd immediately before attack; 7 mbd capacity	near zero for export purposes currently, with a partial restart being attempted	essentially shut
Gulf of Oman STS oil transfers	Relatively minor historically	~2.5 mbd in September	Major workaround