

DAILY MIOC INTELLIGENCE BRIEF

MARCH 25, 2026



IMO: 8762653
RISK INDICATOR: DARK ACTIVITY
RISK TYPE: SMUGGLING



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EXECUTIVE SUMMARY



Strait of Hormuz & Gulf Shipping Disruptions

- Commercial shipping lanes in the Strait of Hormuz remain empty following February 28th. That said At least 13 large vessels (>180m) are currently positioned north of Larak Island, possibly waiting to transit. This may be a result of the IRGC allowing selective passage to vessels paying a "transit fee", sources say - of around \$2M

Supply Chain Shocks & Rerouting

- With the Gulf largely inaccessible, the Port of Salalah in Oman has seen a 3,567% spike in port-of-destination changes
- An Iranian drone strike on March 11 hit Salalah's fuel storage, fully suspending the port's operations for five days and highlighting the fragility of rerouting options
- Supply chain disruptions have caused Middle East freight rates to triple from pre-conflict levels, with Shanghai-Gulf spot rates jumping 72% in a single week

Global Oil & Commodity Flows

- Iran has approximately 182.8 million barrels of oil in floating storage. Despite the conflict, loading operations continue actively at Kharg Island and Assaluyeh
- Following US tariffs and Iranian strikes on UAE (ADNOC) production facilities, China has made Iran its most reliable source of butane and propane. Iranian LPG cargoes are moving through the Strait of Hormuz
- Over 251 million barrels of Russian oil are currently on the water, with the vast majority heading to India (28%) and China (27%)



EPIC FURY Daily Analysis - GULF OVERVIEW



AIS Transmitting Vessels

- **Total Vessel: 664 - Cargo: 376 / Tanker: 288**

Breakdown By Subclass:

1. **Crude Oil Tanker: 76**
2. **LNG & LPG: 37**
3. **Oil Products Tanker: 77**
4. **Container Vessel: 34**
5. **Bulk Carrier: 157**
6. **Other: 283**

Top Flag Registries (Foreign)

1. **Marshall Islands: 109**
2. **Greece: 91**
3. **China: 90**
4. **Singapore: 80**
5. **Liberia: 55**
6. **Hong Kong: 55**
7. **Japan: 43**
8. **India: 42**
9. **Panama: 35**
10. **South Korea: 27**

Flag Regions:

1. **Iran: 21**
2. **Gulf Flags: 93**
3. **Non-Gulf Flags: 550**

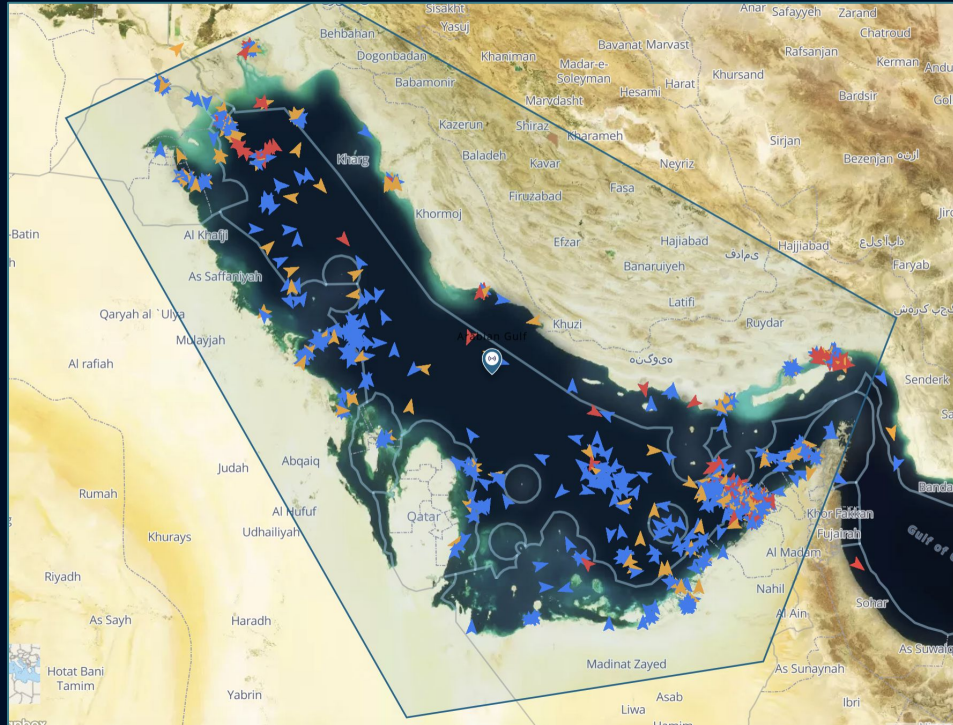


Figure - AIS Transmitting Vessels' Recent Positions, Arabian Gulf, Windward

TOP 5 COMPANIES LOCATIONS

Marshall Island	116
Greece	84
China	82
Liberia	56
Singapore	49

TOP 5 COMPANIES NAMES (By unique Vessels)

Mitsui O.S.K. Lines, Ltd.
Oldendorff Carriers GmbH & Co. KG
Cosco Shipping Energy Hainan
Grehel Shipmanagement Co
SCI Shipping Corporation Of India

EPIC FURY Daily Analysis - HORMUZ



Transits / Static in the Strait:
March 25, 2026

- **2** AIS Transmitting Vessels Exited the Gulf (Compared to 1 in the previous day)
- **3** AIS Transmitting Vessel Entered the Gulf (Similar to the previous day)
- All 5 (Inbound & Outbound) Entered / Exited the Gulf while AIS Transmission were not received
- 1 >50 Meter Indian flagged cargo vessel entered the Gulf while not reporting AIS "Hugging" the Omani coast

Vessels Breakdown - [See Annex 1](#)

As of March 25, 2026 - 0205 GMT, the Hormuz commercial shipping lanes remain empty. While at least 13 vessels over 180 meters were observed North of the Larak Island, possibly in preparation for transit

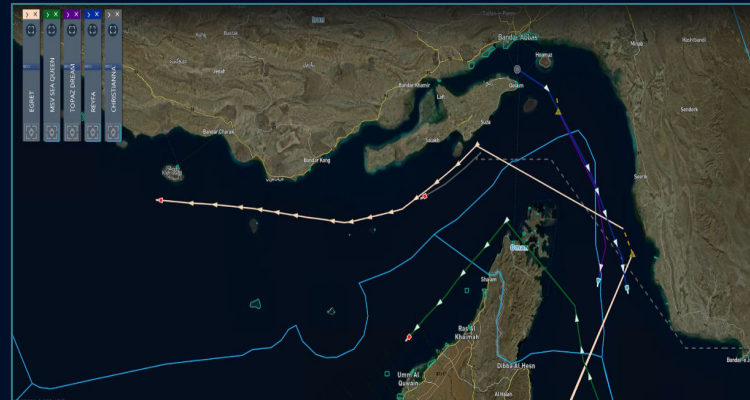


Figure - AIS Transmitting Vessels Transiting Hormuz, March 25. Windward

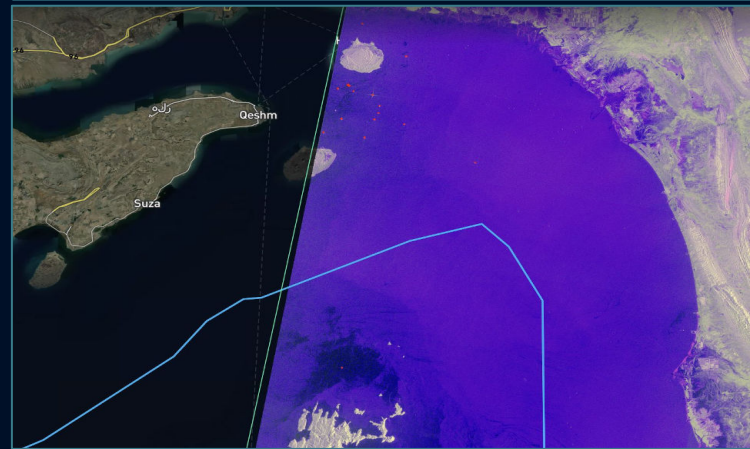


Figure - SAR Image, Hormuz, March 25. Windward

EPIC FURY Daily Analysis - IRANIAN OIL



Oil-on-Water:

- Iran's floating storage inventory is currently estimated at ~182.8 million barrels, comprising 165 Mbbbl of crude, 11.4 Mbbbl of CPP, and 6.4 Mbbbl of DPP.

Latest Crude Departure:

- **Vessel:** the MAOMING (IMO: 9215103) is an Iran-flagged tanker (OFAC-sanctioned).
- **Voyage:** The vessel reported destination Assaluyeh on March 15, stopped transmitting AIS on March 16, and remains dark as of today. SAR imagery from March 23 shows at least 7 large vessels in the Assaluyeh area, including 3 at the oil terminals, supporting ongoing loading activity.
- **Cargo:** The shipment is assessed as about 370.3k barrels of South Pars condensate from Assaluyeh, Iran, with reported departure on March 24, 2026, bound for Nanjing, China.

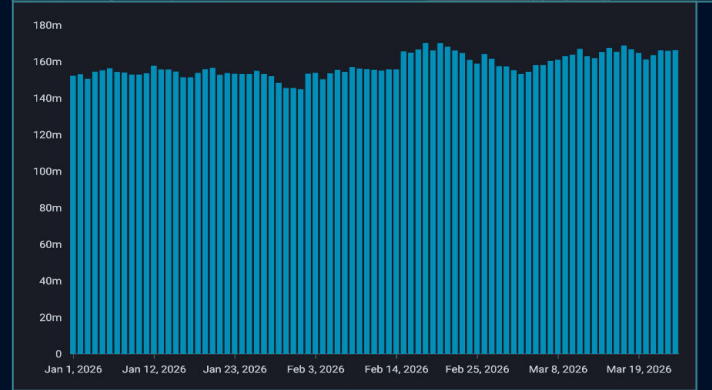
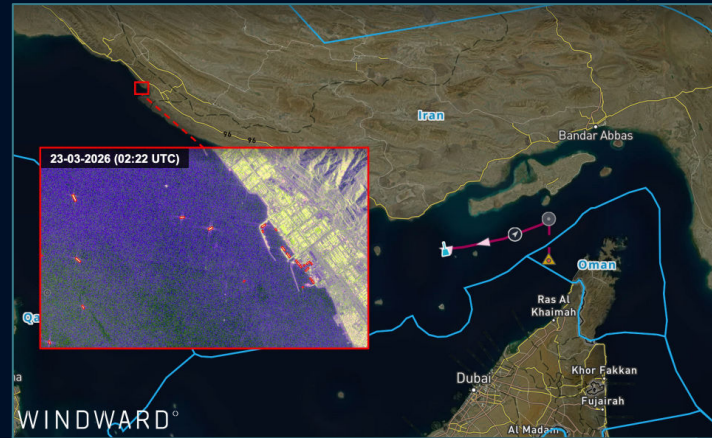


Figure - Iranian Crude-on-Water, Vortexa

EPIC FURY Daily Analysis - IRANIAN OIL



KHARG ISLAND:

- There has been one VLCC Detected by the Windward Remote Sensing Intelligence SAR Imagery loading in the Island on March 25, 2026
- This vessel is the 6th Vessel detected to be loading in Kharg over the course of the past 7 days

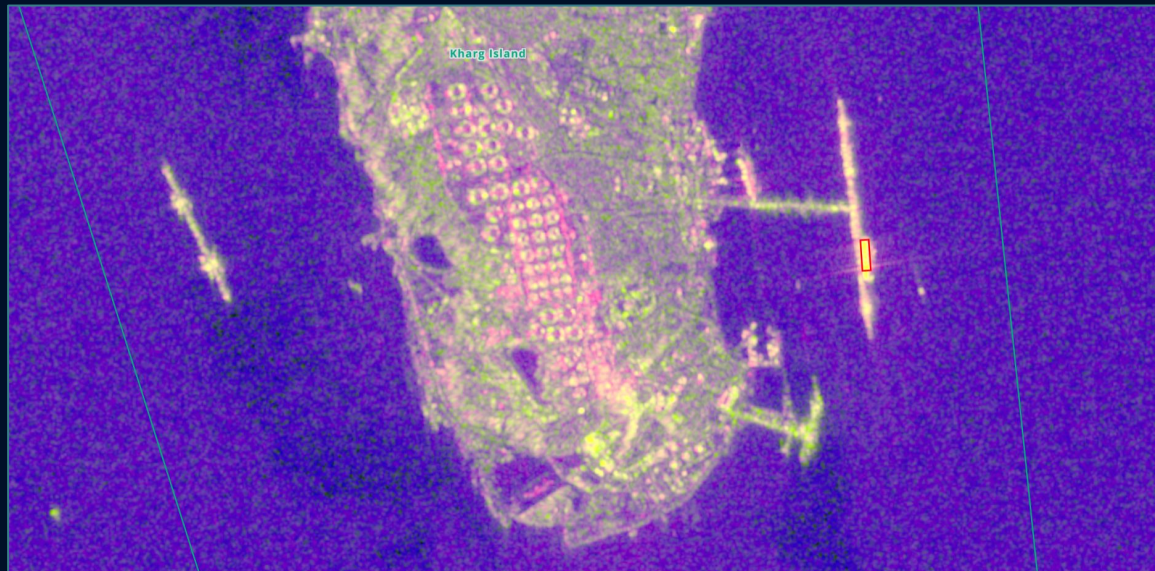


Figure - Kharg Island, 25 March, 2026. Windward

EPIC FURY Daily Analysis - RUSSIAN OIL



Russian oil on water - total 251.27M bbl:

- Crude/Condensate – ~152.36M barrels
- Clean Petroleum Products – ~64.87M barrels
- Dirty Petroleum Products – ~34.04M barrels

Top destinations (share of flows)

- India – 28% (~70.29 M bbl)
- China – 27% (~67.87 M bbl)
- Singapore – 8.8% (~22.2 M bbl)
- Turkey – 6.2% (~15.29 M bbl)

Arrivals (25-03):

- India – 1.32M barrels
- China – 0.94M barrels
- Philippines – 0.77M barrels
- Morocco – 0.64M barrels
- Syria – 0.65M barrels
- Turkey – 0.62M barrels
- Ghana – 0.03M barrels



Figure - Russian Oil-on-Water, 12 Months, Vortexa

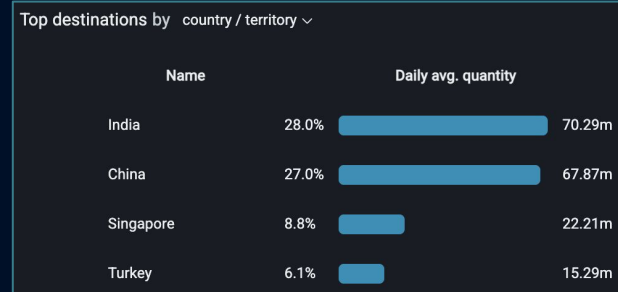


Figure - Top Destinations of Russian Oil, Vortexa

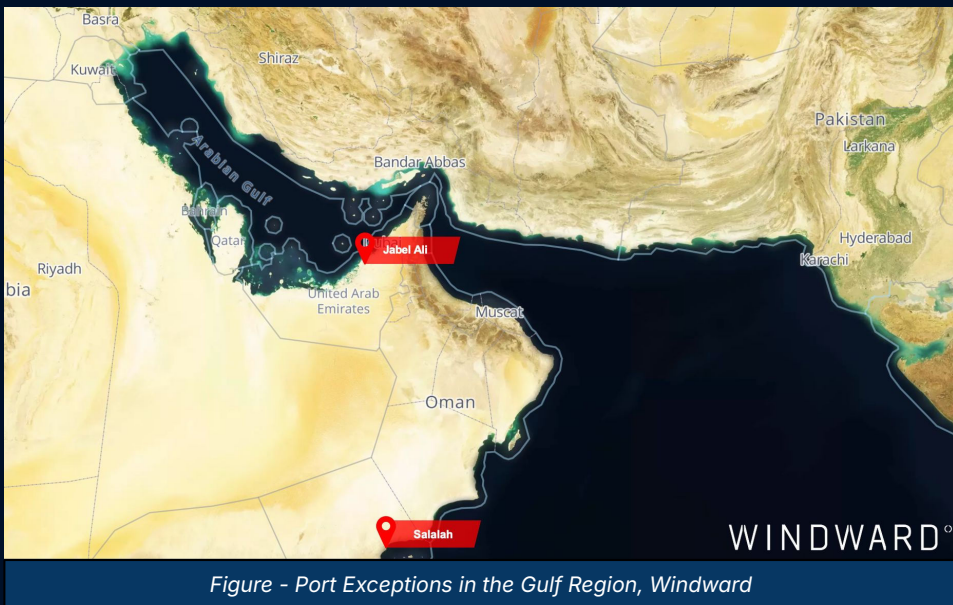


Inside the Gulf:

- **Jebel Ali, United Arab Emirates:** 8 transshipment rollovers (+33.33% from previous day, +211.11% vs 7-day average); 5 transshipment-delay cases (-50% from previous day, +20.69% vs 7-day average); 35 port-of-destination changes (+29.63% from previous day, +308.33% vs 7-day average); 3 transshipment-changed cases (0-baseline from previous day, +200% vs 7-day average).

Outside the Gulf:

- **Salalah, Oman:** 5 port-of-loading rollovers (+150% from previous day, +400% vs 7-day average); 93 transshipment rollovers (0-baseline from previous day, +1062.5% vs 7-day average); 55 transshipment-delay cases (+1733.33% from previous day, +203.15% vs 7-day average); 12 port-of-destination changes (-66.67% from previous day, +10.53% vs 7-day average).





EPIC FURY Daily Analysis - SALALAH PORT REROUTING



Why Salalah - Context

- Only major container hub in the western Indian Ocean outside both the Strait of Hormuz and Red Sea/Bab el-Mandeb
- Established overland truck routes to UAE, Saudi Arabia, Qatar, Kuwait and Bahrain - 4-5 day transits

The Rerouting Signal - Port of Destination Changes

- Carriers amended vessel manifests mid-voyage, replacing in-Gulf ports.

Exceptions analysis

- Week of 5 Mar (*Hormuz closes, 28 Feb*): 55 obs - +3,567% vs. 4-week AVG.
- Week of 12 Mar (*post-attack*): 68 obs
- Week of 19 Mar (*post-attack*): 71 obs

11 March Drone Strike

- Iranian drones struck fuel storage; all terminal operations fully suspended.
- Resumed ~16 March - 5 days of complete shutdown.

Cost to Gulf Importers

- Shanghai-Gulf spot rates up 72% in a single week (week of 5 Mar), from ~\$1,327 to ~\$2,287/TEU
- China-Salalah spot rates rose 28% independently — demand-pull from Gulf cargo rerouted through Salalah, not Omani demand
- Middle East freight rates tripled from pre-conflict levels by mid-March



Figure - Salalah, 2 days after the attack, 21 vessels above 150m. Windward

EPIC FURY Daily Analysis - COMMODITIES



March 25, 2026 - There are 4 LPG tankers In-Transit to Chinese ports,

With roughly 2.1M bbls of Butane and Propane Loaded in Iran post the 28th of February.

China's Top 3 Butane & Propane Exporters over the years were the US, the UAE, and Iran -

-  The U.S. - In early 2025, the U.S. provided over **50%** of China's propane. However, retaliatory tariffs of up to **125%** imposed in April 2025 caused this share to fluctuate wildly
-  The UAE - As China moved away from U.S. cargoes in 2025, it ramped up term contracts with **ADNOC** (UAE), making the UAE as the official most stable partner in the Gulf, however, given the Iranian strikes on ADNOC Production facilities, ADNOC Halted production, resulting in only 1 LPG tanker "in-transit" to China with only 270K bbl originating from the UAE
-  Iran - The Halt of US and UAE Export to China, leaves China with the Iranian export of butane and propane as the most reliable source (2/4 LPGs currently in transit are China Owned vessels)

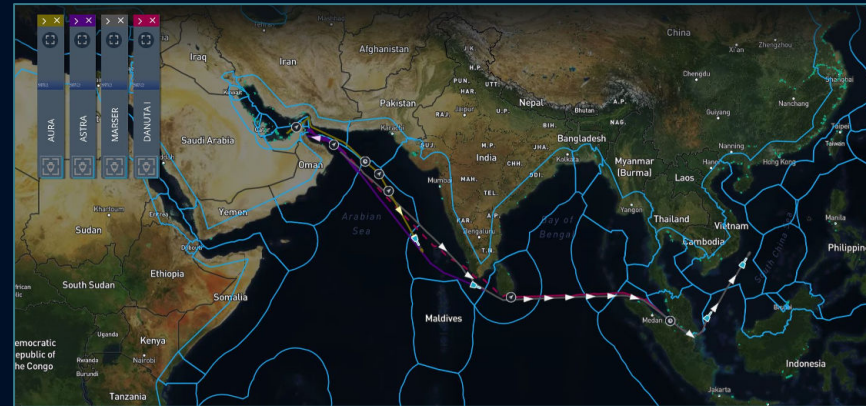


Figure - Salah 2 days after the attack, 21 vessels 150m+

This explains the "ease" of transit of these vessels through the strait since the 28th. We expect to see more and more vessels crossing the strait with Iranian Cargo destined mainly to China, but not only.



Windward Co-Founder & CEO, Ami Daniel - (Podcast) - [A deep dive into one of the most important global trade chokepoints: the Straits of Hormuz](#)



Windward Co-Founder & CEO, Ami Daniel - (LinkedIn) - [Key Takeaways of the Selective Transits in Hormuz](#)



Windward - (Blog) - [March 25, 2026: Iran War Maritime Intelligence Daily](#)

ANNEX 1 - VESSELS TRANSITED THE STRAIT OF HORMUZ



Vessel Name	IMO / MMSI	Flag	Subclass	Reported Destination
MSV SEA QUEEN	419956548	India	Cargo	Unknown
EGRET	9250490	Hong Kong	Oil/Chemicals Tanker	CHINA OWNER AND CREW
TOPAZ DREAM	9297101	Mali	Oil/Chemicals Tanker	DIBBAOPL
REYFA	9152909	Comoros	Container Vessel	NHS/IND
CHRISTIANNA	9596703	Liberia	Bulk Carrier	AE FJR



Maintaining a persistent tactical advantage requires the transition from static monitoring to active orchestration. The Windward Maritime Intelligence Operations Center (MIOC) provides this bridge, functioning as an operational center that integrates multi-sensor intelligence - including EO, SAR, RF, HUMINT, and ADINT - with Agentic AI to Detect → Collect → Analyze threats and pre-operational indicators in real time. To move beyond data visualization and into proactive mission support, please reach out to your Windward point of contact. We are prepared to discuss aligning our Ongoing Intelligence Analysis or Ad-Hoc Forensic Deep Dives with your specific theater requirements.

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