Kpler Media Briefing

Middle East Energy and Maritime Disruptions

Flow data as of Saturday, 14 November 2026 (T-2, to reduce day-to-day revision noise)

Prepared Monday, 16 November 2026. Kpler Insight and Kpler platform data only

1. Executive summary and key price drivers

Total Hormuz Clearance averaged 7,708 kbd over the 7 days to 14 November, about 45% of the pre-war level of 17,148 kbd. Strait of Hormuz transits made up 5,877 kbd of that average, and Gulf of Oman ship-to-ship net exports added 1,831 kbd. Adding Fujairah and Oman terminal loadings lifts the 7-day average to 11,583 kbd, or 56% of the pre-war level of 20,509 kbd. Those terminal loadings averaged 3,875 kbd, about 13% above their pre-war level. Adding Red Sea volumes gives a regional total of 14,998 kbd, or 64% of the pre-war level of 23,311 kbd. The latest 4 days are preliminary and have typically settled 1.5 to 2 times higher, so the 7-day average is the better guide. Kpler data show Mideast Gulf VLCC loadings fell to 7.4 mbd in the first half of November, from 9.3 mbd across October. Lower Saudi loadings explain most of the decline.

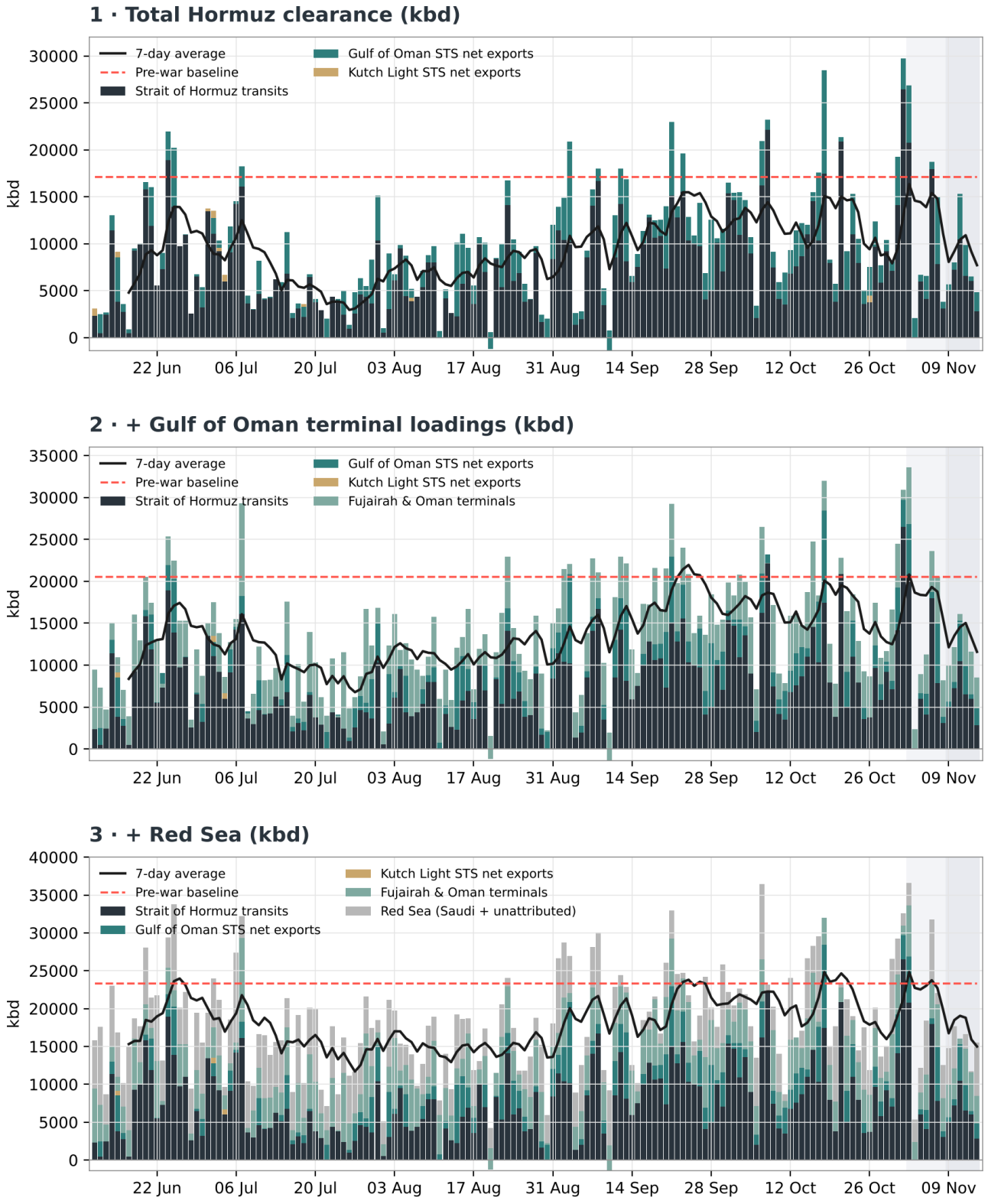
Explore these flows in the new Middle East Flows dashboard in the Kpler terminal. It brings Strait of Hormuz transits, Gulf of Oman ship-to-ship net exports, Gulf of Oman terminal loadings and Red Sea exports together in one view.

Middle East Regional Flows (kbd)

Middle East Regional Flows (kbd)	14 Nov	13 Nov	12 Nov	11 Nov	7-day MA	Pre-War Baseline
Strait of Hormuz Transits	2,821	6,000	6,542	10,456	5,877	17,148
Gulf of Oman STS Net Exports	2,000	502	3,314	4,864	1,831	0
Kutch Light STS Net Exports	0	0	0	0	0	0
1. Total Hormuz Clearance	**4,821**	**6,502**	**9,856**	**15,321**	**7,708**	**17,148**
Crude	4,000	6,000	7,302	13,571	6,400	13,499
Products	821	502	2,554	1,749	1,308	3,593
Fujairah & Oman Terminals	3,677	5,100	4,814	750	3,875	3,417
2. + Gulf of Oman Terminals	**8,499**	**11,602**	**14,670**	**16,071**	**11,583**	**20,509**
Crude	6,000	10,118	10,647	13,571	8,945	15,674
Products	2,499	1,484	4,024	2,500	2,638	4,834
Red Sea (Saudi + Unattributed)	7,053	128	2,000	0	3,415	2,803
3. + Red Sea	**15,552**	**11,730**	**16,670**	**16,071**	**14,998**	**23,311**
Crude	13,000	10,118	12,647	13,571	11,934	17,014
Products	2,552	1,612	4,024	2,500	3,064	6,298
Strait of Hormuz Tanker Crossings	4	4	13	13	9	50
Enter MEG	1	1	6	4	4	25
Exit MEG	3	3	7	9	5	25

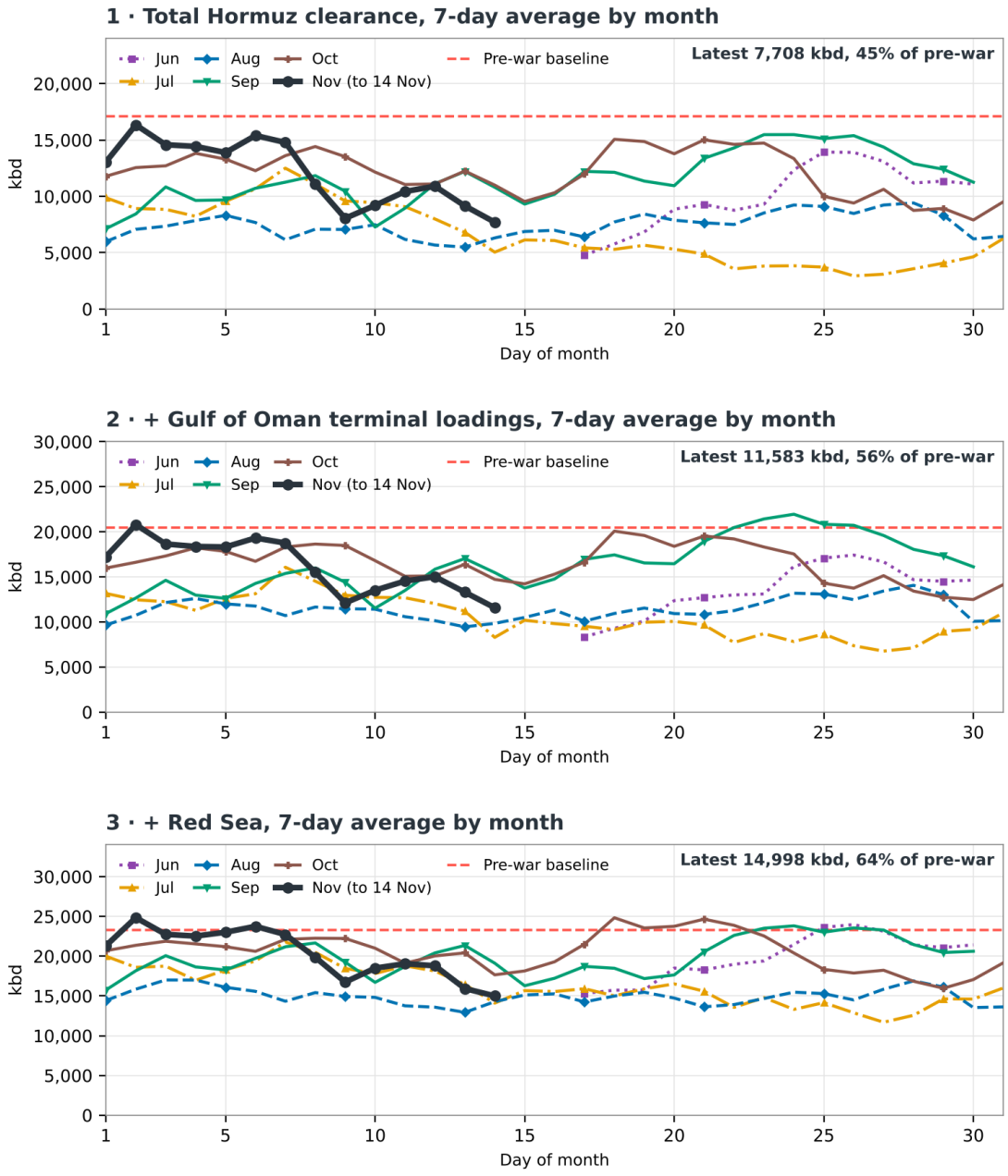
Three cumulative measures of confirmed clearance move outward from the strait itself (1) to Gulf of Oman and Fujairah/Oman terminal loadings (2) and then Red Sea volumes (3). Iranian-origin transits are excluded throughout. Figures are oil only, covering Crude/Co, CPP, DPP and Chem/Bio and excluding NGLs and LNG. Source, Kpler.

Middle East Regional Flows, daily series from 11 June to 14 November



Stacked bars are the confirmed components of each cumulative measure; the solid line is the 7-day average and the dashed line the pre-war baseline. Shaded bands mark the provisional (8 to 14 days) and preliminary (last 7 days) recency tiers, which have typically settled 1.5 to 2 times higher as later confirmations land. The late-June peak reflects the evacuation of cargoes stranded by the outbreak of the war. Source, Kpler.

Month-on-month comparison, 7-day average by day of month



Each line is one month of the 7-day average, plotted by day of month so months can be compared directly. June starts on 17 June, when the first 7-day average is available. November runs to 14 November. The dashed line is the pre-war baseline. The latest 7 days are preliminary, so the final points are confirmed floors. Source, Kpler.

Table and chart methodology and caveats

- Every figure is a confirmed floor and can revise upward at any horizon. The recency tiers mark where revisions concentrate, not where they stop.
- Reported figures are older than 14 days, provisional figures are 8 to 14 days old, and preliminary figures cover the last 7 days. Preliminary figures have typically settled 1.5 to 2 times higher once confirmations land.
- Gulf of Oman, Kutch Light and Red Sea volumes with no confirmed load terminal capture ship-to-ship cargo net of unmatched arrivals, and they carry no origin attribution. The Iranian-origin exclusion therefore applies to strait transits only.

- Pre-war baselines are averages over March 2025 to February 2026 on the same definitions and product-bucket selection.
- Strait crossings are dated by transit, unattributed ship-to-ship cargo by the date it surfaces or departs, and berth loadings by loading date. Daily totals therefore mix event timings, and the 7-day averages absorb most of that noise.

Primary drivers

- Clearance through the strait remains well below the pre-war baseline on a 7-day basis. Fujairah, Oman and Red Sea volumes run above theirs. Section 2 sets out the detail.
- The latest 4 days of flow data are preliminary and typically revise upward, so the 7-day average is the better guide. Sections 1 and 2 explain the confirmation lag.
- Saudi loadings from the Mideast Gulf have eased in November, while crude flows to Europe through Yanbu and Sumed have risen. Section 4 covers Saudi export routes.
- Crude prices fell sharply in the week to 12 November on signals of US and Iran de-escalation, and the sell-off was uneven across products. Section 5 gives the price and product readings.
- Kpler analysis notes at least 8 incidents involving commercial shipping reported in November. Section 3 covers maritime risk.

2. Chokepoint and transit metrics

A. Strait of Hormuz

Strait of Hormuz transits, excluding Iranian-origin cargoes, averaged 5,877 kbd over the 7 days to 14 November. That is about 34% of the pre-war level of 17,148 kbd. Gulf of Oman ship-to-ship net exports averaged 1,831 kbd against a pre-war baseline of 0 kbd. Together they gave Total Hormuz Clearance a 7-day average of 7,708 kbd, or 45% of the pre-war level.

The latest 4 days are preliminary. Total Hormuz Clearance was 15,321 kbd on 11 November, 9,856 kbd on 12 November, 6,502 kbd on 13 November and 4,821 kbd on 14 November. The 11 November reading includes 4,864 kbd of Gulf of Oman ship-to-ship net exports. Such readings have typically settled 1.5 to 2 times higher, because each transit is confirmed against more than one source.

Adding Fujairah and Oman terminal loadings lifts the 7-day average to 11,583 kbd, or 56% of the pre-war level of 20,509 kbd. Adding Red Sea volumes gives 14,998 kbd, or 64% of the pre-war level of 23,311 kbd.

Strait of Hormuz tanker crossings averaged 9 a day over the same 7 days, against 50 before the war. Entries into the Mideast Gulf averaged 4 a day and exits averaged 5, each against 25 before the war. The latest day, 14 November, shows 4 crossings. That is the freshest count. Many transits are dark, so confirmation takes longer and the latest count is the most likely to change.

MEG to China VLCC rates fell by $6.02/bbl over the week to 13 November, dropping below $30/bbl for the first time since mid-September. Kpler analysis links the fall to easing geopolitical risk premiums and lower Saudi loadings.

B. Bab el-Mandeb and Red Sea

Red Sea volumes averaged 3,415 kbd over the 7 days to 14 November, about 22% above the pre-war level of 2,803 kbd. The latest 4 days are preliminary. They were 0 kbd on 11 November, 2,000 kbd on 12 November, 128 kbd on 13 November and 7,053 kbd on 14 November. Daily Red Sea readings swing widely, so the 7-day average is the better guide. Kpler data show Saudi crude flows through Bab el-Mandeb fell to about 460 kbd in October. Suez Canal transits of Saudi crude reached a record 930 kbd, with 62% bound for Europe.

3. Maritime risk and fleet status

Kpler recorded 34 liquids crossings of the strait from 11 to 14 November. Of these, 31 were dark or unknown route transits, 2 followed Iranian routes and 1 used the IMO route. Kpler analysis notes that attacks on commercial shipping persist, with at least 8 incidents reported in November. It also notes reports that Tehran has exempted vessels from Iraq, Qatar, China and India from strait transit restrictions. That contrasts with the security picture on the ground, where Iranian aggression against commercial shipping continues. Kpler analysis published on 12 November names tanker incidents and harder rhetoric as signs that Hormuz remains the main upside risk for crude.

Illustrative Mideast Gulf tanker crossings, 10 to 14 November

Date	Vessel	Type	Direction / state	Cargo	Volume (kb)	Load port	Discharge / next port
14 Nov	BULGARIA PROSPERITY	VLCC	MEG exit, laden	Crude/Co	2,000	Ras Tanura, Saudi Arabia	Not reported
14 Nov	AL DASMA	LR2	MEG exit, laden	CPP	741	Mina Al-Ahmadi, Kuwait	Fujairah Light, United Arab Emirates
13 Nov	MONGOLIA PROSPERITY	VLCC	MEG exit, laden	Crude/Co	2,000	Ras Tanura, Saudi Arabia	Ningbo Area, China
12 Nov	NISSOS KYTHNOS	VLCC	MEG exit, laden	Crude/Co	2,023	Al Basrah, Iraq	Fujairah Light, United Arab Emirates
12 Nov	DIYYINAH I	MR	MEG exit, laden	CPP	503	Jebel Ali, United Arab Emirates	Fujairah, United Arab Emirates
11 Nov	DAS	VLCC	MEG exit, laden	Crude/Co	1,990	Zirku, United Arab Emirates	Sohar Light, Oman
11 Nov	NISALAH	VLCC	MEG entry, ballast	None	0	Not applicable	Ras Tanura, Saudi Arabia
10 Nov	TAI HARMONY	Suezmax	MEG exit, laden	Crude/Co	990	Al Basrah, Iraq	Mumbai, India

Illustrative sample, not the full crossing log. Source, Kpler, Strait of Hormuz Tanker Crossings dashboard.

Where AIS coverage lapses, Kpler applies a dark-transit methodology, cross-referencing satellite imagery and human intelligence against a binary confirmation standard before attributing a movement. See the full methodology note at the end of this briefing.

4. Critical infrastructure status

Saudi infrastructure, Petroline and Yanbu

Kpler data show Saudi crude exports averaged 7 mbd in October, above the 6.2 mbd pre-war baseline, for a second consecutive month. West Coast exports held near 3 mbd, with Yanbu loading about 2.9 mbd through the East-West Petroline. Saudi crude output averaged 10.02 mbd in October against 10.1 mbd before the war.

The route came under pressure in September. An attack on the Petroline stalled Yanbu loadings after 10 September, and crude inventories at Yanbu fell to 8.99 mb, the lowest since 2018. Kpler analysis links the Houthi attack on the Petroline to a sharp rise in Saudi Mideast Gulf loadings in September. Those loadings have pulled back in November.

Crude flows to Europe through Yanbu and the Sumed pipeline have risen to around 1.3 mbd so far this month. Kpler analysis notes that Saudi Aramco has told several European refiners it will meet their full December requirements.

Indicator	Latest reading
Trigger event	An attack on the East-West Petroline in the week before 14 September 2026. Later Kpler analysis attributes it to the Houthis.
Pipeline status	Operating. Yanbu loaded about 2.9 mbd through the East-West Petroline in October.
Restoration timeline	The last confirmed Yanbu loading before the stall was on 10 September, and no tankers were berthed on 13 September. West Coast exports had recovered to about 3 mbd by October.
Estimated export exposure	Saudi crude exports averaged 7 mbd in October, above the 6.2 mbd pre-war baseline, for a second consecutive month. West Coast exports held near 3 mbd.
Yanbu terminal inventories	Crude inventories at Yanbu fell to 8.99 mb on 10 September 2026, the lowest level since 2018.
East coast pivot	Ras Tanura loadings rose to 2.46 mbd in the first half of September as Red Sea routes were constrained. East Coast loadings averaged 3.8 mbd in October.
Sumed and Suez route	Suez Canal transits of Saudi crude reached a record 930 kbd in October, with 62% bound for Europe. Ain Sukhna receipts along the Sumed corridor reached 1.9 mbd.
European supply	Crude flows to Europe via Yanbu and the Sumed pipeline rose to around 1.3 mbd in early November. Saudi Aramco has told several European refiners it will meet their full December requirements.

Source, Kpler research and platform data dated 14 September to 13 November 2026.

5. Refined products and bunker fuel impact

Crude weakened sharply in the week to 12 November. The US signalled on 10 November that further attacks on Iran were highly unlikely, and trend-following funds sold about 50,000 lots across crude and products that day. Brent fell 5.7% between 6 and 11 November. It turned higher on 12 November after the US said it no longer needed a deal with Iran. A 4.7 mb build in US crude stocks capped the bounce.

The sell-off was uneven across products. RBOB fell 6.1% and Singapore fuel oil 6.3%, both faster than crude, while gasoil lost only 1.7%. Diesel cracks therefore widened. Russia has extended its export ban through January after Ukrainian strikes on its refineries resumed on 30 October. Kpler expects Russian runs to stay constrained around 4 mbd.

In Singapore, the 95R gasoline crack gained $3.6/bbl in the week to 13 November. Singapore fuel oil lost its prompt tightness as Middle Eastern supply picked up. Middle East refinery runs recovered to 7.7 mbd in October, and Gulf product exports are rebuilding.

The November Kpler supply and demand release tightens 2027 global gasoline balances by 130 kbd and naphtha balances by 30 kbd against the previous outlook. Russian refinery runs for 2027 are revised down by 820 kbd. Near-term gasoline cracks in the US and Europe stay under seasonal pressure, although lingering geopolitical risk premiums should keep a floor under European cracks.

Benchmark	Weekly move	Note
Brent	Down 5.7%	Friday 6 to Wednesday 11 November. Trend funds sold into the decline after the US signalled on 10 November that further strikes on Iran were highly unlikely. Brent turned higher on 12 November.
RBOB gasoline	Down 6.1%	Fell faster than crude as US gasoline stocks rebuilt by 4.6 mb and demand faded into winter.
Singapore fuel oil	Down 6.3%	Lost its prompt tightness as Middle Eastern supply picked up.
Gasoil	Down 1.7%	Held up better than crude, so diesel cracks widened. Russia has extended its export ban through January.
Singapore 95R gasoline crack	Up $3.6/bbl	Week to 13 November. Asian pull stayed firm in selected products while light ends recovered more slowly.

Source, Kpler analysis published 12 and 13 November 2026.

6. Sources and notes

This briefing draws exclusively on Kpler Insight research and Kpler platform data. No external or third-party sources were used.

Kpler Insight citations

- "VLCC rates retreat from record highs amid geopolitical shifts and fundamental pressures", Tankers Weekly, published 13 November 2026. https://terminal.kpler.com/insight/research/reports/vlcc-rates-retreat-from-record-highs-amid-geopolitical-shifts-and-fundamental-pressures
- "Russian supply risks reshape 2027", Top of the Barrel Monthly, published 13 November 2026. https://terminal.kpler.com/insight/research/reports/russian-supply-risks-reshape-2027
- "Inflation reprices the commo board", Cross Commodity Weekly, published 12 November 2026. https://terminal.kpler.com/insight/research/reports/inflation-reprices-the-commo-board
- "Middle Eastern outages fall below 4 mbd as Saudi, Iraq hit pre-war levels", Market Pulse, published 11 November 2026. https://terminal.kpler.com/insight/research/research-updates/middle-eastern-outages-fall-below-4-mbd-as-saudi-iraq-hit-pre-war-levels
- "Pipeline Strike Threatens Red Sea Bypass as Saudi Loadings Pivot to Ras Tanura", News, published 14 September 2026. https://terminal.kpler.com/insight/news/pipeline-strike-threatens-red-sea-bypass-as-saudi-loadings-pivot-to-ras-tanura

Kpler platform data

- Kpler Insight search API (reports and short-form content), published-by-date range from 13 November 2026 to 16 November 2026. Uses a 48-hour rolling window on Wednesday to Friday editions, extended back to the prior Friday on Monday and Tuesday editions to include weekend publications.
- Kpler internal flow-tracking data, "Middle East Regional Flows" measures (Total Hormuz Clearance and Strait of Hormuz Tanker Crossings panel), flow data to 14 November 2026, compiled by the Insight team.
- Kpler, Strait of Hormuz Tanker Crossings dashboard, illustrative vessel sample, crossings dated 10 to 14 November 2026.

Standing methodology note, vessel and cargo tracking

Kpler compiles vessel and cargo tracking data from 3 complementary sources. Automatic Identification System (AIS) signals form the backbone, providing real-time position data whenever a vessel's transponder is active. A gap in that signal is informative but not conclusive on its own. Satellite imagery, both optical and synthetic aperture radar (SAR),

corroborates vessel presence and laden state at terminals and along transit routes. SAR can see through cloud cover where optical imagery cannot. These streams are supplemented by human intelligence, meaning market sources reporting loading events, ship-to-ship transfer scheduling and port call activity. This intelligence often flags a movement before satellite imagery can confirm it.

The 3 streams are cross-referenced against a binary confirmation standard. An event is recorded only when consistent evidence from more than one source supports it, not through probabilistic attribution or a single source. Where AIS coverage lapses, such as during a dark transit, analysts look for satellite imagery placing a vessel inside a region on one date and outside it on another. They also draw on human intelligence and discharge-side confirmation that corroborates timing and cargo grade. Volumes that cannot be independently verified this way are classified as unknown origin rather than attributed by inference, a deliberately conservative approach that favours accuracy over completeness.

Source, Middle East and Gulf of Oman dark crude exports methodology, Kpler Help Centre. https://help.kpler.com/en/articles/15462913-middle-east-and-gulf-of-oman-dark-crude-exports-methodology