



Middle East Crisis: Container Ship Hijacked Near Strait Of Hormuz Amid Soaring Iran Tensions

Description

ISRAEL : While Israel on Friday braced for cruise missile and suicide drone attacks, there are new reports on Saturday morning that Iranian commandos hijacked an Israeli-affiliated container ship heading towards the Strait of Hormuz.

AP News says the British military's United Kingdom Maritime Trade Operations initially reported the hijacking of Portuguese-flagged MSC Aries, a container ship linked to London-based Zodiac Maritime. Israeli billionaire Eyal Ofer controls the international ship management company that owns and charts large vessels.

Video of the boarding has been circulating X for the past hour. However, "AP could not immediately verify the video, it corresponded to known details of the boarding, and the helicopter involved appeared to be one used by Iran's paramilitary Revolutionary Guard, which has carried out other ship raids in the past," the media outlet said.

According to Bloomberg data, MSC Aries was leaving a port from Dubai on Thursday and heading towards the Strait of Hormuz. The vessel's last known position was recorded around 1256 local time on Friday off Dubai's coast. AP noted that the ship's transponder had been switched off.

X user Megatron called the ship's seizure by Iran a "big game changer":

This once again is confirming that the UAE, Saudi Arabia, Jordan and Qatar are helping Israel bypass the Houthi blockade by land route from the UAE port.

Iran is now cutting that route as well.

If Hezbollah cut the Mediterranean route with its drones, Israel could fall into a complete trade blockade.

The incident in the Strait of Hormuz is very concerning since maritime chokepoints in the region are plagued with conflict. Off of Yemen, in the Bab-El Mandeb Strait, Iran-backed Houthis have unleashed

multi-month drone and missile attacks against US, UK, and Israeli vessels.

In a recent note to clients, the global corporate & investment banking capital markets strategy team at MUFG Bank warned the key theme for 2024 would be “Higher friction geopolitics.”

Focusing on the Middle East, MUFG’s Tom Joyce showed how 25% of global trade flows through three chokepoints: Suez Canal, Bab-El Mandeb Strait, and Strait of Hormuz. The latest incident is very concerning for global trade and flow of goods, such as energy products, through the region.

This all comes as Israel is bracing for drone and missile attacks by Iran or its proxies as warnings flashed on Friday about retaliation for the killing last week of senior Iranian military officials at the country’s embassy in Damascus.

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