



WEEKLY INTELLIGENCE REPORT | ISSUE NO. 49 (03 DECEMBER 2025)

Middle East

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About the report

This report provides an overview of the current maritime security situation in different parts of the Middle East, notably the southern Red Sea/Gulf of Aden and the Persian Gulf/Gulf of Oman areas. It is primarily aimed at assessing the threat of attacks against different types of merchant ships operating in these areas.

Comprehensive descriptions for individual incidents as well as statistics about attacks against merchant ships are available on the Risk Intelligence System.

Time of latest intelligence included in this report: 03 December 2025, 08:00 UTC

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Current situation

Summary

- Israel may be preparing to launch an offensive in a Northern direction.
- Reports that the Yemeni STC, a coalition of southern militias, may be assembling troops for an offensive to the east.
- The Filippino MFA has announced the intended release of 9 surviving sailors from the sinking of the ETERNITY C.

The overall status quo in the Middle East remains, though moves by several actors indicate that the relative respite might cease in the short term, both north of Israel and in central Yemen.

Political rhetoric in Israel as well as the latest movements in Northern Israel indicate that an Israeli offensive towards the North might be in the works. Likewise, media reports are emerging that the Yemeni STC might be launching an offensive towards the east.

Israel may be preparing to launch an offensive in Lebanon. Rhetoric about “finishing the job” with Hezbollah has become frequent Israeli political circles, as Israel accuses Lebanon of not enforcing the ceasefire agreement, by which the Hezbollah was supposed to disarm in the south.

As previously stated in this report, there was no expectation that the Lebanese Armed Forces would ever be able to enforce the deal, just as it is highly unlikely that the Hezbollah willingly disarm. Similarly, the Hezbollah’s insistence that it has been disarming is not credible, as it has no incentive to do so.

The Israel intent to “finish the job” presumably means to definitively dismantle Hezbollah military presence in southern Lebanon. Some commentary has suggested that the rhetoric might be intended to compel the Lebanese government to enforce the deal, but that is unlikely, given the abovementioned realities.

Any effort to only disarm Hezbollah in the south is unlikely to succeed. The movement is deeply rooted in the area, and is a major component of the social fabric, from providing economic opportunities to security. For the Hezbollah to lose control of the south, the southern population in which it is embedded must be displaced.

It is highly likely that the Israeli decision whether to move forward or not be linked to PM Netanyahu's own political interests. The PM must ensure continued support for his coalition, by enabling a return of internally displaced Israelis to the North. Netanyahu has likewise shown a consistent pattern of fostering crises to support his personal interests and preserve himself from incarceration or other legal consequences. The current trial against PM Netanyahu and the military moves up to the north will likely influence each other.

STC Offensive

The Southern Transitional Council, a coalition of southern militias historically backed by the UAE, is reported to have been assembling men to the east of its territory (in the Sah district, North of Mukall, Central Yemen). The potential offensive does not appear directed towards the Houthis, but is possibly aimed at seizing control of the oil fields and infrastructure in Hadramawt from rival militias. It is unknown what effect this will have on the Houthis, though it is not expected to alter the overall maritime picture.

The Filippino Department of Foreign Affairs has announced the intended release by the Houthis of 9 Filippino sailors who had survived the sinking of the ETERNITY C in July 2025. This may be a Houthi signal of an intent to change posture, though further monitoring of Houthi communications on the topic is necessary to assess the pertinence of such an interpretation.

Threat levels

In the Red Sea and the Gulf of Aden, Houthi forces have expanded their list of potential targets several times since November 2023. Some attacks were likely carried out based on outdated information in publicly available databases, underlining the threat level for collateral damage.

Current threat levels reflect both the enduring status quo and the Houthis' ability to maintain pressure on the shipping industry.

Overall, US and Western European vessels are exposed to an intrinsically higher threat level than vessels from other countries – a consequence of the perceived alignment of European foreign policy on US goals, including their continued support for Israel.

Potential targets	Threat type	Threat level
Merchant ships specifically linked to Israel through ownership, port calls, trade with and/or commercial relationship between Israeli companies and owners/operators	Kinetic attack (missile, aerial/waterborne drone), possibly seizure and detention	Severe
Merchant ships linked to the United States, United Kingdom and other countries involved in Operation Poseidon Archer	Kinetic attack (missile, aerial/waterborne drone), possibly seizure and detention	Elevated
Merchant ships linked to countries participating in or supporting Operation Prosperity Guardian or Operation Aspides	Kinetic attack (missile, aerial/waterborne drone), possibly seizure and detention	Elevated
Other merchant ships in transit through the Red Sea/Gulf of Aden	Kinetic attack due to misidentification, potential proximity to the above threats ('collateral damage')	Moderate

The Houthis are expected to continue targeting vessels which are owned by companies that are trading with Israel, meaning a continued severe threat level for these ships.

Despite multiple military operations, Houthi forces remain capable of conducting attacks. These are not limited to the southern Red Sea where they control a large portion of coastline. Several ships have also been struck in the Gulf of Aden. Attacks by drone boats, however, are very likely limited to the southern Red Sea.

While the Houthis' capabilities to launch missiles have been likely degraded by military strikes, the strikes' actual impact cannot be assessed. Moreover, reports about military actions are solely based on military sources and not independently verified. Any meaningful and sustainable reduction of the threat posed by the Houthis would require a longer-term mission.

For merchant ships linked to countries solely supporting the US-led and EU-led naval operations with a defensive mandate, the threat level is assessed as lower compared to countries participating in offensive military actions. For all other commercial ships, the same threat level applies.

Vessels not related to countries taking part in naval operations may be targeted due to misidentification. Proximity to kinetic attacks or to

interceptions of drones and missiles by military forces could also lead to collateral damage.

Finally, it is vital to consider that the situation remains dynamic and requires close monitoring. Updates regarding incidents as well as constantly updated assessments of current threat levels are available through the Risk Intelligence System.

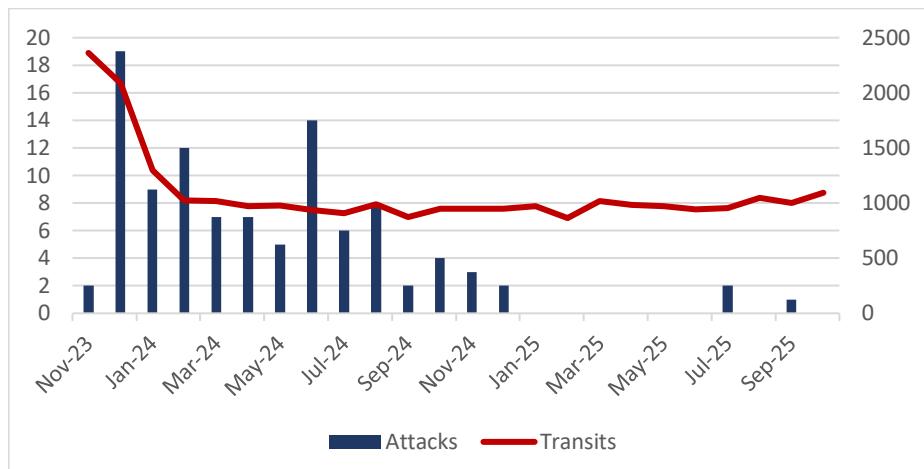
Background

Starting with the seizure of the GALAXY LEADER on 19 November 2023, Risk Intelligence has identified dozens of attacks by Houthi forces in the Red Sea and the Gulf of Aden. The number of attacks against merchant ships has been limited since September 2024, due to the limited number of potential targets and the fact that the Houthis have firmly established the threat.

This analysis is supported by traffic figures which suggest that the shipping industry has adapted to the situation. Even when no attacks had been conducted by the Houthis for several weeks, maritime traffic did not increase. At the same time, clusters of attacks have not caused a further decrease in traffic either (see Figure 1).

Figure 1: Attacks against merchant ships per month (blue columns) and number of monthly Bab el Mandeb transits by merchant ships >10,000 dwt (red line)

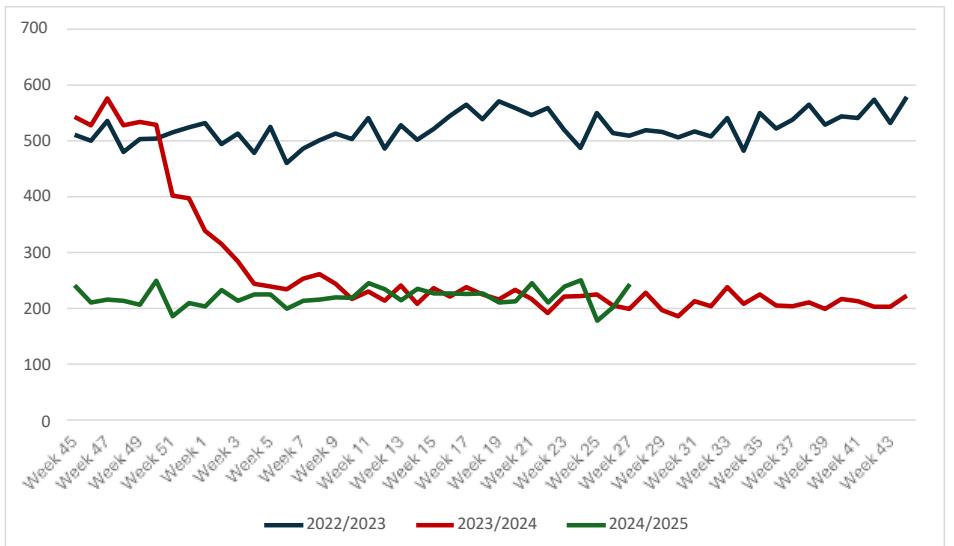
(Source: Risk Intelligence System / Lloyd's List Intelligence/Seasearcher)



Note: Detailed statistics about Houthi attacks against commercial ships in the Red Sea and the Gulf of Aden since November 2023 are also available on the Risk Intelligence System.

Figure 1 indicates that the Houthis have reached their goal and are more likely to be reacting to political events than to maritime activity in the Red Sea and the Gulf of Aden. The amount of maritime traffic in this area has remained steady since February 2024, regardless of attack levels, though it has been slowly increasing since August 2025. It is too early to say, however, whether this increase will continue or whether ship operators will remain cautious until an official announcement by the Houthis. It should be noted that the slight increase in traffic at the end of the year fits with seasonal patterns.

Overall, the decision to return to the Red Sea will very likely be determined by economic factors, e.g. insurance premiums or pressure from charterers, possibly supported by political declarations that would placate the Houthis. Figure 2 below indicates that the shipping industry in general is still adopting a "wait-and-see" attitude regarding a return to Red Sea transits.



Military operations against the Houthis have not lowered the threat level for commercial shipping substantively. For transits through the Gulf of Aden and the Red Sea, it should be noted that naval recommendations to switch off AIS are not based on verifiable figures.

There is no evidence to suggest that switching off AIS lowers the chances of vessels being targeted. It may in some cases limit the success rate for missile attacks in particular, but this does not necessarily apply to attacks conducted by aerial or naval drones. Moreover, not broadcasting AIS may complicate efforts to support a ship after an attack. Less than 10% of merchant ships transiting through the Bab el Mandeb are conducting their voyages without AIS. This figure has not changed significantly throughout the Houthi campaign.

Red Sea - threat assessment (summary)

On 9 October, after numerous indirect negotiations and as a result of pressure from the Trump administration, Israel's government and Hamas reached an agreement. To date, however, it is difficult to assess the robustness of the ceasefire agreement. Given the relative fragility of the agreement, it is likely that the Houthis will not change their strategy until the long-term viability has been confirmed.

There is still a high threat of insurgency operations carried out by Houthi forces in Yemen affecting merchant traffic in the southern Red Sea. There are no substantial threats in the northern Red Sea, specific threats are covered in relevant national assessments. Nevertheless, the Houthis may seek to strike vessels with aerial and naval drones or missiles across the region, with these strikes concentrated in the southern Red Sea and the western Gulf of Aden. Certain ships, such as those linked to Israel by Houthi determination, are very likely to be targeted. The Houthis' maritime campaign was started in November 2023 in reaction to Israel's military operations in Gaza.

In the first incidents in the Red Sea in 2025, the bulk carriers MAGIC SEAS and ETERNITY C. were attacked on 6 and 7 July respectively. Both attacks involved small craft as well as more heavy ordnance, though limited airborne means. Both vessel owners had called Israeli ports with other ships in their respective fleet. The attacks upended a slight increase in traffic and talks of renewed transits through the Red Sea. Vessels have been targeted as far north up as Yanbu, but this remains a rare occurrence.

The maritime campaign had previously been suspended on 19 January 2025 but not formally ended. The US had resumed a campaign of aerial bombing for a few months after Donald Trump's return to power. This was suspended by a ceasefire in May 2025. It is unclear to which group of vessels the US-Houthi ceasefire deal applied, though it does not appear to have extended beyond US vessels.

Israeli attacks on Iran in June did not have an impact on the situation in the Red Sea, with the Houthis already launching missiles against Israel.

The Houthis threatened retaliation following US strikes against Iranian nuclear facilities in June, but no specific actions took place.

Israel and the Houthis are still engaged in a cycle of retaliatory strikes which maintains a high threat level in the southern Red Sea. Houthi attempts at missile and drone strikes against Israel are expected to continue.

Overall, there is still some way to go before a return to the pre-campaign level of maritime traffic. Notably, political considerations in Yemen must favour a cessation of Houthi strikes at sea. The shipping industry must also be convinced that any lull in attacks is not just temporary. Any progress may easily be inverted, highlighted by the two attacks in July – as well as another attack in the Gulf of Aden in September – and the political pressure in Israel to continue fighting in Gaza.

Maritime security in the southern Red Sea is also affected by the conflict in Yemen as some fighting between the Houthis and the rival government supported by the Saudi-led coalition continues. The maritime dimension to this conflict is limited as diplomacy continues. The threat level for direct attacks against port and oil facilities in Saudi Arabia and the UAE is moderate while talks are ongoing.

There is a dispute between Yemen and Eritrea in the Hanish Islands area, primarily due to fishing. Due to the irregular nature of Yemeni coastguard forces, or the difficulty in identifying Eritrean craft (which are small speedboats), there are problems with merchant vessels misidentifying small patrol craft from Yemen and Eritrea as pirate vessels. Aggressive enforcement by coastguard vessels, or local craft attempting to warn away merchant vessels, are possible threats in the area. The piracy threat is minimal, even in southern areas, as this area is now considered to be outside the operational range of Somali pirates.

The fighting in Sudan is not expected to affect threat levels in the Red Sea, though increased and indiscriminate jamming in the waters between Port Sudan and Jeddah pose a threat to navigation.

Threat levels

Refer to the section "Methodology / Definitions" for a definition of threat levels. A concise assessment of all threats listed in the table can be found on the Risk Intelligence System.

THREAT TYPE	THREAT LEVEL
Terrorism	Moderate
Piracy	Low
Insurgency and Military Operations	High
Cargo Theft	Moderate
Smuggling	Elevated
Stowaways and human trafficking	Low
Fraud and corruption	Low
Activism	Low

Persian Gulf - threat assessment (summary)

This assessment covers the Persian Gulf including the Strait of Hormuz and approaches through the Gulf of Oman. The primary maritime threat are actions taken or supported by Iran to threaten merchant ship transits or port and anchorage areas. The current threat level is elevated, but higher for vessels linked to Israel and the US.

On 13 June 2025, Israel started a wave of strikes in Iran. Dozens of targets across Iran, including various civilian and military facilities, were struck by the Israeli military. Unprecedented overnight strikes were then conducted on 21-22 June 2025 by the US against Iranian nuclear facilities to limited effect. This prompted Iranian lawmakers gathered on 22 June to vote on closing the Strait of Hormuz, which did not materialise before the ceasefire two days later. These events marked a turning point in Middle East politics.

The March 2023 deal between Saudi Arabia and Iran is expected to have a longer-term impact on threat levels in the Persian Gulf, as well as the substantial Chinese interest in maintaining unimpeded access to the region's ports. It is possible that future Iranian actions will occur mainly south of the Strait of Hormuz, in an effort by the Iranians not to provoke Saudis. Seizure patterns since March 2023 support this assessment, although this might be under increased pressure as US and Iranian operations in the area escalate.

Aggressive enforcement by Iran of its waters is expected to continue. Surveillance, harassment and detentions of merchant vessels are frequent. This enforcement might be linked to specific goals, such as preventing fuel smuggling, but also to demonstrate naval capabilities. Seizure and detention of vessels might take place related to specific political and commercial disputes, and Iranian retaliation to incidents affecting its own shipping operations.

There has been an increase in naval patrolling in the area by a number of countries in response to the current threat situation, improving responses to incidents affecting vessels. The US initiative of the International Maritime Security Construct (IMSC), headquartered in Bahrain, includes Coalition Task Force (CTF) Operation Sentinel to

provide naval patrols and coordination for sea lanes in the area. The EU-led Operation Aspides has a mandate to cover an area of operations which includes the Arabian Sea, the Gulf of Oman and the Persian Gulf.

Other threats are typically low to moderate. Pirate groups are not present in the area, although low-level disputes between fishing fleets and criminal groups engaged in maritime crime are possible. There is also a substantial volume of local traffic, including small craft engaged in smuggling. These are often mistaken for other threats and may manoeuvre close to merchant vessels to use them as cover against detection by law enforcement, or to 'warn away' merchant vessels from their activities.

Threat levels

Refer to the section "Methodology / Definitions" for a definition of threat levels. A concise assessment of all threats listed in the table can be found on the Risk Intelligence System.

THREAT TYPE	THREAT LEVEL
Terrorism	Moderate
Piracy	Low
Insurgency and Military Operations	Elevated
Cargo Theft	Low
Smuggling	Moderate
Stowaways and human trafficking	Low
Fraud and corruption	Low
Activism	Low

Indian Ocean - threat assessment (summary)

This area covers the western Indian Ocean (north of Madagascar, east towards India), including the Somali Basin, Gulf of Aden, and western Arabian Sea. Houthi operations targeting merchant ships in transit can take place in the western Gulf of Aden where threat levels are similar to the southern Red Sea. In the Indian Ocean, there is an elevated piracy threat off Somalia and a moderate drone threat to merchant ships in the Somali Basin, Gulf of Oman and the Arabian Sea.

In the western Gulf of Aden, for most ships in transit there is a baseline elevated threat level for insurgency operations carried out by Houthi forces targeting merchant and naval vessels with missiles and drones. The threat level for Israeli-flagged vessels or ships linked to Israel through ownership, port calls, trade with and/or commercial relationship between Israeli companies and owners/operators is severe. The threat for vessels with no commercial links to Israel is moderate. There are currently no other implications in the Indian Ocean of the Israeli/US military operations against Iran and any possible Iranian response.

The threat of pirate operations in the Somali Basin and the Gulf of Aden is elevated. Recent cases show that pirates retain boarding capabilities at significant distances offshore, as far as 800 nautical miles from Somalia. Pirate activity declined through 2024, and activity was reported infrequently in the first half of 2025. There was some pirate activity reported at the end of October into early November 2025, with weather conditions generally supporting small boat operations, including the possible use of a hijacked dhow as a mother ship in the Somali Basin. There was a reported attack on the chemical tanker STOLT SAGALAND on 3 November linked to this dhow, although the attack was unsuccessful. This was followed by an attack on the product tanker HELLAS APHRODITE on 6 November, which took place some 550 nm offshore.

There have been several reported boardings of fishing dhows off Somalia since November 2023, which continued in 2024 and 2025. These boardings were likely linked to illegal fishing activity in the area, which is an ongoing issue and has been a focus for Somalia in

expanding its maritime enforcement capabilities. Most current pirate activity is focused on these operations close to the Somali coast, although opportunistic attacks against merchant vessels out into the Indian Ocean are possible.

Merchant ships in transit should be aware of the potential to encounter small armed craft in this area, particularly the Gulf of Aden. These might be fishermen, traders, smugglers, militia or irregular military forces, or military or coastguard patrols operating out of southern Yemen or northern Somalia. Such craft might manoeuvre close to merchant ships while not presenting a threat.

Naval patrols operate in the area, such as the EU-led Operation Atalanta. Naval mandates include maritime crimes (such as drugs and arms smuggling) as well as countering piracy. The group transit scheme for the Gulf of Aden is still operational. National deployments are also ongoing, such as the Indian naval presence which has been effective in recent actions.

Shipping industry associations have published transit guidance for the Gulf of Aden and the Red Sea, emphasising the importance of thorough ship and voyage-specific threat and risk assessments before passing through the area. UKMTO operates the Voluntary Reporting Area for the Indian Ocean, specifically the Red Sea, Gulf of Aden, and Arabian Sea. UKMTO acts as primary point of contact for merchant vessels and liaison with military forces in the region.

MSCIO (formerly known as MSCHOA) manages the EUNAVFOR (EU Naval Forces Somalia and Operation Atalanta) voluntary registration scheme for ships transiting the area and communicates EUNAVFOR counter-piracy guidance to the maritime industry.

Threat levels

Refer to the section "Methodology / Definitions" for a detailed definition of the threat level. Concise assessments of all types of threats listed in the table below can be found on the Risk Intelligence System.

THREAT TYPE	THREAT LEVEL
Terrorism	Moderate
Piracy	Elevated
Insurgency and Military Operations	Moderate
Cargo Theft	Low
Smuggling	Moderate
Stowaways and human trafficking	Low
Fraud and corruption	Low
Activism	Low

Methodology/Definitions

All threat levels are based on the likelihood of a threat type occurring, with generic consequences described in the relevant sections. All threat levels are based on an assessment of capabilities, intentions and opportunities of potential perpetrators, separated into different categories.



Figure 4: Risk Intelligence illustration

Maritime operators are typically unable to lower the threat level by influencing the underlying variables. However, all variables are subject to change over time, e.g. changes in the intentions or capabilities of potential perpetrators. They should therefore be re-assessed as required.

In an additional step, the threat levels assessed here can be used to identify the risk level for a particular type of operations. Determining the risk level also requires an assessment of the vulnerability and the potential consequence of a particular incident. Appropriate mitigation measures can then be implemented to lower the risk level.

All threat levels mentioned above are assessed based on the likelihood and consequence of a particular threat type occurring. The levels are:

- Low: Not expected in the operational area or in proximity.
- Moderate: Not expected in the operational area but possible in proximity.
- Elevated: Possible in the operational area or in proximity.
- High: Expected in the operational area or in proximity.
- Severe: Commonplace in the operational area or in proximity.



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