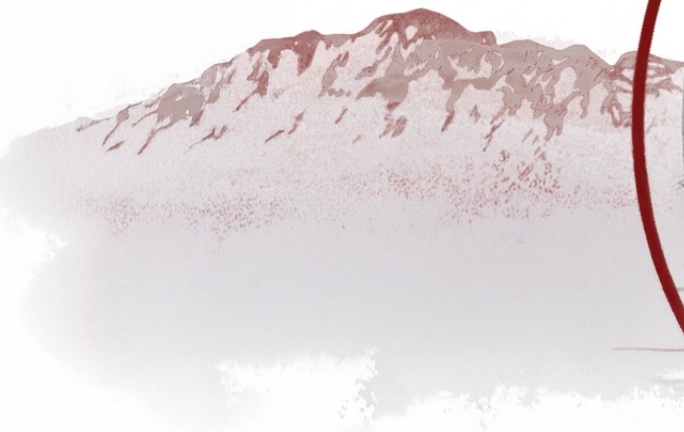




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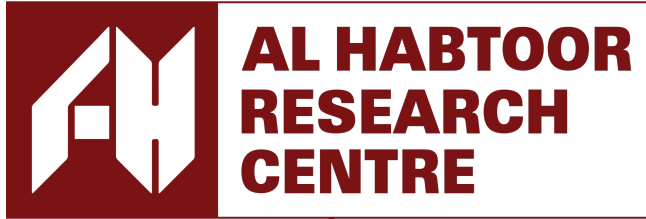
**PART ONE**

# **Shadow Leverage**

**Why the Strait of Hormuz  
has Become the Decisive  
Negotiating Card?**

**2026  
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**HABTOORRESEARCH.COM**



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## **ANALYTICAL SERIES**

**Negotiation Deadlocks: How Washington and Tehran Navigate the Tug-of-War Across Every Issue?**

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This analytical series examines the deep transformations unfolding behind the scenes of US–Iran negotiations, using the "Sixty-Day Agreement" as its point of departure to unpack some of the most complex and contentious files. Rather than merely offering a conventional narrative of events, this analysis probes the strategic roots of the crisis to examine how these disputes are reshaping the global balance of power. Tracing the network of actors and key influencers across both the domestic and external arenas reveals the hidden mechanisms of confrontation and negotiation that drive the strategic game. In doing so, it seeks to anticipate the potentially decisive consequences of the technical negotiations currently underway in Switzerland. These consequences are likely to shape the contours of regional and international security in the period ahead.

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The Strait of Hormuz is no longer merely a disputed maritime passage, nor simply a recurring flashpoint between Iran and the United States. It has instead evolved into a central arena for testing the meaning of sovereignty in the region. While Washington continues to regard the strait as an international waterway governed by the principle of freedom of navigation, Iran's Islamic Revolutionary Guard Corps treats it as a sovereign zone under its direct administration, subject to military rules imposed through effective ground control. Accordingly, the core of the crisis no longer centres on the question, "Is the strait open or closed?" Rather, the more consequential question has become: what is the future of the strait in light of the ongoing negotiations?

Recent developments, particularly following the Islamic Revolutionary Guard Corps's threat to close the Strait of Hormuz in response to what it described as violations of the terms of the memorandum of understanding, especially about the Lebanese file just days after the memorandum was signed, reveal that the issue has not been resolved but has instead grown more complex. The memorandum treated the strait as a technical issue that could be managed through arrangements governing passage and transit to prevent friction. The Islamic Revolutionary Guard Corps, by contrast, approached it as a symbol of sovereignty, power, and the right to set the rules. This divergence rendered the understanding itself incapable of resolving the underlying dispute, because the disagreement between the two sides lies not in procedural details, but in who holds the authority to determine those procedures in the first place.

Although the United States and Iran agreed to reopen the Strait of Hormuz immediately after signing the preliminary agreement, this does not necessarily mean that maritime traffic will return to pre-war levels. Implementing this provision presents complex challenges related to the mechanism for reactivating the shipping corridor, the arrangements required to resume vessel traffic, and the restrictions that may persist during the sixty days allocated to negotiate the final agreement.



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These challenges are further compounded by the dispute over which party will assume responsibility for regulating and managing maritime traffic through the strait. Taken together, these obstacles suggest that reopening the strait may prove one of the most complex aspects of the agreement, particularly given the ongoing divergence between the American and Iranian visions for the future control of this strategic waterway.

The crisis surrounding the Strait of Hormuz, therefore, cannot be understood merely as a dispute over borders or the passage of ships; it is fundamentally a crisis of authority: the authority to set the rules, to impose exceptions, and to exercise the final say in determining whether this waterway remains open, closed, or conditionally accessible. For this reason, the question of the strait should no longer be viewed as a secondary file within the broader Iran–United States conflict. Rather, it should be recognised as one of the most consequential issues shaping and redefining the very concept of sovereignty, both within Iran itself and in the evolving structure of relations between regional and international powers.

## **The Paradox of the Memorandum of Understanding**

The provisions of the memorandum of understanding pose a fundamental paradox: they make the Strait of Hormuz the starting point for a comprehensive regional settlement while simultaneously turning it into an instrument that can obstruct that settlement when necessary. The memorandum links the start of final negotiations to compliance with a ceasefire, the lifting of the blockade, and the provision of safe passage, thereby making the strait both the point of resolution and the point of blockage. If it is opened, diplomacy advances; if its status is challenged, both parties possess a pretext to claim that the basic conditions have not been met. The memorandum did not resolve this core contradiction. Instead, it entrenched it by linking the security of the waterway to external files, including Tehran's stipulation that military operations in Lebanon end, as a condition for its compliance. This means the strait remains hostage to the surrounding political conditions and permanently vulnerable to being deployed as a comprehensive instrument of pressure.

The text of the memorandum reveals a profound structural fragility. It was designed as a "technical truce" focused on the immediate regulation of maritime traffic while deliberately avoiding the underlying strategic balance of power. This fragility is evident in the asymmetrical concessions embedded within the agreement. The memorandum obliges Washington to dismantle the maritime blockade within thirty days, while securing from Iran only a commitment to guarantee the safe and toll-free passage of commercial vessels for just sixty days.

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This short-term limitation constitutes the most consequential geopolitical concession in the agreement, as it implicitly suggests that exemption from transit fees is merely a temporary exception. In contrast, a future regime of paid, conditional access may become the new norm.

The memorandum effectively defers the core crisis by requiring Iran to enter into dialogue with the littoral states, such as Oman, to determine the future framework for administration and service provision. This omission constitutes a strategic miscalculation and a postponement of an inevitable clash between competing legal visions. Rather than explicitly mandating the dismantling of the authority established by Iran in May 2026 to enforce sovereign control, the agreement effectively grants that body political cover to remain in place, thereby conferring implicit recognition of Iran's administrative claims. Although Tehran has temporarily suspended the collection of transit fees, it has retained its oversight mechanisms and continues to require vessels to submit prior authorisation requests before passage.

These measures underscore a highly calibrated Iranian legal manoeuvre aimed at transforming coercive closure into an administratively managed peacetime reality that appears, at least superficially, consistent with international law. Tehran has shifted its language away from demanding sovereign "transit fees" towards imposing "service charges" justified on environmental protection and maritime safety grounds, while requiring vessels to provide forty-eight hours' prior notification to avoid minefields. These measures are fundamentally incompatible with the international law of the sea. While the law permits cooperation in the management of navigational safety, it unequivocally prohibits transforming such cooperation into a licensing regime that restricts the right of "transit passage". Through this approach, Iran seeks to entrench an international perception that passage is not a guaranteed right, but rather a "service" subject to its absolute sovereignty.

The fragility of this agreement is further compounded by the absence of robust enforcement mechanisms. The text lacks clear rules of engagement, dedicated hotlines, and joint committees for route verification and the resolution of potential operational disputes. In a heavily militarised maritime environment saturated with fast attack craft, drones, and minefields, such purely behavioural arrangements cannot be regarded as a genuine settlement. Rather, they amount to little more than a temporary suspension of conflict, lacking even the most basic practical guarantees for the freedom and safety of navigation.



## **The Strait of Hormuz: The Key to a Comprehensive Settlement**

In light of the complexities outlined above, the Strait of Hormuz has emerged as the principal benchmark for testing the real balance of power in the course of US–Iran negotiations. The temporary memorandum no longer treats the strait as a secondary issue; rather, it places it at the core of the operational architecture underpinning the ceasefire. This framework explicitly links the strait to the cessation of hostilities across all fronts, including the Lebanese front, thereby making any subsequent negotiations conditional upon the initiation and continued implementation of specific provisions, including the lifting of the blockade, the guarantee of safe passage, the facilitation of export exemptions, and access to financial assets. Consequently, the Strait is transformed from a mere flashpoint of tension into a precise instrument through which each side measures the other's level of commitment and good faith.

On that basis, the Strait of Hormuz effectively serves as the "master key" to either the success or failure of the current diplomatic efforts. Tehran can exert persistent external pressure or slow Washington's implementation of its commitments to obstruct the agreement's subsequent phases. At the same time, Washington can exploit any renewed Iranian restrictions to accuse Tehran of manipulation and of bending the understandings to serve its own interests. This tension produces a crisis that extends well beyond the technical question of compliance with specific provisions, evolving instead into a deeper struggle over which side possesses the legitimacy to validate the agreement and control its ultimate trajectory. This dynamic reveals a fundamental shift: the nuclear file no longer enjoys exclusive primacy at the centre of the negotiations. Instead, the security of the strait and the guarantee of its stable and uninterrupted openness have become the true guarantors of the success of any prospective political settlement.

This fundamental divergence raises an urgent question about which party holds ultimate authority over the waterway, one that requires a clear distinction between legal and operational realities. From a legal standpoint, neither Washington nor Iran can unilaterally redefine the international status of the Strait of Hormuz, given that freedom of passage concerns the rights of the international community as a whole under the law of the sea. These established and non-derogable rights are not affected by procedural measures related to the drawing of coastal baselines; rather, they are governed by explicit legal provisions that guarantee a regime of free transit through international straits.

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On the operational level, however, the equation is entirely different. The actor capable of imposing mandatory coordination, causing delays to maritime traffic, and generating tangible physical risks possesses the effective ability to dictate the operational environment during periods of crisis. This means that Iranian forces are, in many cases, able to shape events and impose a *fait accompli* through the use of force, even when their actions lack international legal legitimacy. By contrast, while the United States retains the theoretical capacity to defend the existing legal order, it lacks the immediate and decisive ability to enforce full compliance on the ground without risking escalation into an open military confrontation.

## **The Contest of Wills in Hormuz**

The conflict in the Strait of Hormuz represents a zero-sum equation, as both sides are contesting the authority to determine the rules governing the waterway, rather than merely managing temporary operational incidents. Tehran bases its position on the argument that its coastal geography, island chain, military capabilities, and sacrifices during the war collectively grant it the right to define the regime of navigation. This is clearly reflected in Iranian military statements, which consistently assert "full authority", impose designated transit routes and mandatory passage permits, and threaten to target any foreign military intervention.

In this context, the Iranian entities responsible for managing the strait claim exclusive authority to issue such permits. At the same time, official discourse insists on imposing financial charges for maritime services after the truce, controlling vessel routes, and proposing joint administration with the Sultanate of Oman. This means that Tehran is not merely seeking de-escalation; it is attempting to secure explicit international recognition that passage through the strait is now fully subject to conditions imposed by Iranian power.

By contrast, the United States categorically rejects this approach, because accepting it would undermine its core maritime doctrine. This rejection has led the US administration to impose stringent sanctions on the Iranian entities involved in managing the strait, treating them as instruments of coercion that threaten international freedom of navigation. Washington's diplomatic positions align with those of regional states in insisting on adherence to international law and the right of free passage, while repeatedly warning that normalising the idea of "Iranian control" would create an exceptionally dangerous global precedent. As long as Washington refuses to grant any regional power a veto over a vital artery of global trade, while Tehran insists that its national security and sovereignty require it to exercise such *de facto* authority, this dispute cannot be resolved through technical or procedural channels alone.

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- **The Strait in US Strategic Calculations**

The US administration gradually came to view the crisis surrounding the Strait of Hormuz as a challenge whose complexity and potential danger exceed even those posed by Iran's nuclear programme. The waterway has increasingly come to shape the trajectory of negotiations and serves as a direct test of the credibility of American influence. Initially, Washington sought to keep the security of the strait as a subordinate component of the nuclear agreement, on the assumption that freedom of navigation would naturally emerge as a by-product of any broader settlement. Iran's proposals, however, ran directly counter to this approach. Tehran made the reopening of the Strait of Hormuz and the lifting of the naval blockade immediate preconditions for engaging in any subsequent nuclear discussions. Washington categorically rejected this demand, transforming the Hormuz crisis from a secondary issue into a central, autonomous bargaining chip. The United States remains unwilling to decouple the strait from the nuclear file, fearing that doing so would strip it of one of its most important instruments of leverage.

Over time, the crisis became a mirror of the strength of American deterrence in the face of global public opinion. The longer the closure persisted, the more entrenched the perception became that Tehran could disrupt navigation and that Washington was unable to reopen the waterway quickly and at an acceptable cost. This led to an escalation in American threat rhetoric, with Washington signalling the possibility of imposing a counter-naval blockade to halt shipping until Iranian behaviour changed. It even went so far as to threaten military control over strategic islands to force Tehran to retreat. This dynamic placed Washington before a choice between two deeply unfavourable options: either the strait remains closed, eroding its military prestige, or it is reopened on Iranian terms, making it appear subject to geographical coercion.



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Contradictory American statements reflected a genuine strategic dilemma. While Washington called on other international actors to assume responsibility for safeguarding the waterway, arguing that the United States was not its sole beneficiary, it simultaneously reaffirmed its commitment to protecting the strait because it constitutes international waters that must remain open to all. This contradiction reflects the administration's desire to avoid bearing the unilateral cost of securing passage, while at the same time being unable to accept the Islamic Revolutionary Guard Corps' control of the strait, as doing so would amount to an explicit admission that America's maritime role had suffered a severe strategic blow.

This crisis embodies a deeper conflict between two competing philosophies of sovereignty and navigation. The American position is grounded in the principle of "transit passage" as a rule of customary international law, and it categorically rejects any restrictions imposed by coastal states beyond those related to navigational safety. This ultimately led Washington to seek a way out of the impasse by proposing a "comprehensive agreement" centred on mine clearance and the reopening of the Strait of Hormuz under American supervision, in exchange for curbing nuclear capabilities and securing broad political commitments from Tehran. The objective of this approach is to market a dual victory, one that simultaneously guarantees international freedom of navigation and neutralises the nuclear threat. Yet the reality of negotiations has demonstrated that the true deadlock lies less in the nuclear programme than in the details of maritime control. The central dilemma, therefore, remains how to reopen the Hormuz gateway without compromising American credibility.

- **The Strait in Iran Strategic Calculations**

In contemporary Iranian strategic doctrine, the Strait of Hormuz has evolved into a fully integrated sovereign instrument, reflecting a convergence between the two principal pillars of the Iranian state. The governmental establishment manages the strait at the political level, while the Islamic Revolutionary Guard Corps enforces its rules operationally on the ground. This alignment is evident in the way both the government and parliament frame the waterway as an issue of "national sovereignty" situated within Iran's territorial waters, rather than as a merely technical matter of regulating maritime navigation.

On this basis, Tehran regards oversight of transit movement as a legitimate right and a red line. It makes practical recognition of its administrative role a condition in any understandings aimed at lifting the blockade.

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In a complementary step, the Islamic Revolutionary Guard Corps translates this discourse into operational reality, announcing the establishment of a "new maritime order" that permits commercial vessels to pass through designated routes while prohibiting the movement of military assets without prior authorisation. This entrenches the IRGC as the exclusive authority empowered to set the rules governing the use of the Gulf.

To reinforce this approach, Tehran has adopted a strategic framework that links navigational rights to what it terms "political innocence", based on its own interpretation of the law of the sea. While Iran's 1982 declaration confines the right of "transit passage" to states that are signatories to the international convention, its domestic legislation subjects foreign vessels solely to the principle of "innocent passage". This interpretation underpins an Iranian claim that vessels belonging to states classified as "hostile" do not enjoy an automatic right of movement, thereby entrenching a doctrine of "hostility first, navigation only for non-hostile actors". Under this framework, Tehran claims a sovereign right to politically classify and inspect vessels before permitting their navigational passage.

These political constructs were translated into operational reality during the February 2026 confrontations, which shattered the Western assumption that closing the Strait of Hormuz was merely a "theoretical suicidal scenario". Despite the severe damage inflicted on Iran's conventional military capabilities, the fast-response formations of the Islamic Revolutionary Guard Corps succeeded in imposing an effective blockade. This episode demonstrated that overwhelming military superiority alone was insufficient to secure critical maritime corridors, prompting Washington to suspend escort operations and pushing global energy markets into acute turmoil. Backed by high-level directives, the closure of the strait thus emerged as an effective and sustainable defensive instrument, compelling adversaries to return to the negotiating table and establishing a new doctrine of "latent deterrence".

Iranian strategy subsequently evolved from the concept of "total closure" to a policy of "conditional and selective opening", turning the Strait of Hormuz into a strategic "thermostatic lever" through which the tempo of negotiations can be calibrated. Tehran restricted passage to commercial vessels and tied continued access to the lifting of sanctions, while treating the approach of any military asset as a violation of the truce. This degree of control provides the Islamic Revolutionary Guard Corps with considerable psychological leverage, effectively granting it a veto over diplomatic trajectories.

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This was clearly demonstrated when Tehran reimposed restrictions on the waterway in response to escalation in Lebanon, reflecting its determination to link the various fronts and to assert that decisions over war and peace remain exclusively in the hands of domestic power centres rather than external mediators.

This picture is further reinforced by a carefully calibrated exploitation of divergence within Iran's official discourse. While military media platforms advocate total closure to impose a *fait accompli*, Iranian diplomacy is quick to deny that any formal closure has taken place. This contradiction does not reflect internal disarray; rather, it constitutes a dual-track tactic. The military wing generates operational ambiguity and escalation, while the diplomatic wing preserves plausible deniability and keeps the door to negotiations ajar. This ambiguity is deliberately employed to avoid the legal consequences of formally declaring a complete closure, thereby keeping freedom of navigation suspended in a grey zone between "an inherent right" and "discretionary permission", a space in which the power of political coercion reaches its apex.



## **The Strait of Hormuz in the Corridors of Geneva**

The Strait of Hormuz looms large over the forthcoming negotiations in Geneva, even though it is not explicitly listed on the formal agenda. Despite Tehran's considerable leverage on the ground, its ability to weaponise the strait as an instrument of pressure is constrained by a firm ceiling set by Washington and its allies, one that precludes the use of this strategic waterway as either a tool of political bargaining or a source of revenue through transit fees.

During the negotiations, Iran seeks to draw upon its previous closure experience, which demonstrated its practical ability to disrupt navigation through the Strait of Hormuz. Tehran regards this operational leverage as a critical balancing instrument in countering the naval blockade and the sanctions imposed upon it. Iranian official discourse suggests that any peace agreement must include special arrangements governing the strait, with some proposals extending to the imposition of financial levies on passing vessels or to securing explicit international recognition of Iran's right to regulate transit through an administrative authority under its control.

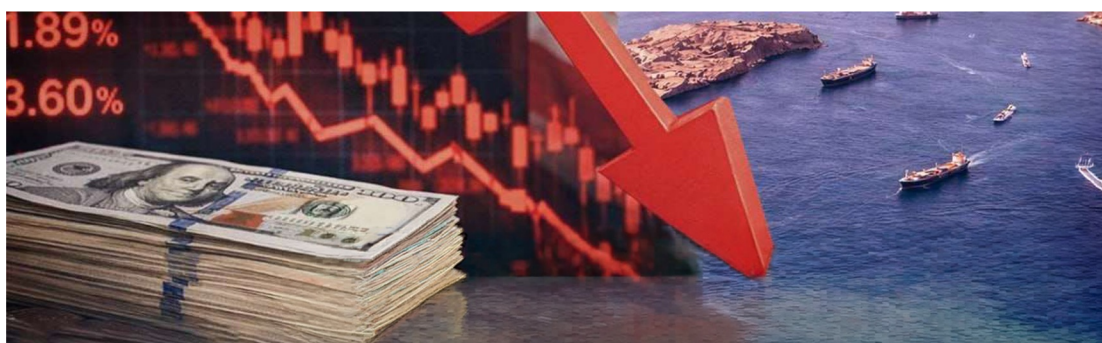
This means that Tehran will seek to use the strait in negotiations through two tracks: first, by making the easing of the blockade and the removal of restrictions on its vessels conditional upon facilitating navigation; and second, by pushing for implicit recognition of the role of the Iranian authority in managing transit under the cover of "coordination and maritime safety".

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Yet these efforts face a solid international wall. The American and European positions converge in rejecting any negotiated legitimacy for using the strait as a weapon. US President Donald Trump has pledged not to allow Iran to impose levies, stressing that the Strait of Hormuz is an international passage that must remain open to all. This position aligns with statements by European leaders, who have affirmed that international law prohibits imposing payment mechanisms for passage through international straits. These firm positions make it almost impossible for the Geneva negotiations to produce a written agreement recognising the imposition of fees, as this would set a dangerous precedent that threatens the stability of the global maritime order.

Under these constraints, Iran's room for manoeuvre narrows to instruments that are less confrontational vis-à-vis the international community. Rather than openly demanding "transit fees", Tehran may signal a suspension of its policy of total closure in exchange for easing the blockade and facilitating inspections of its vessels, without codifying such arrangements as formal provisions. It may also continue to pursue its strategy of "selective opening", facilitating the passage of certain vessels while complicating the passage of others based on their nationality, and then leveraging its willingness to relax this policy as a bargaining chip under the guise of "security arrangements". These instruments allow the strait to remain an undeclared pressure lever, representing the maximum leverage Iran can realistically maintain without entering into direct confrontation with international law and Western opposition.

The US administration is expected to respond firmly if Iran attempts to impose its demands directly in Geneva. Washington's position combines categorical rejection of any attempt to legitimise the weaponisation of the Strait of Hormuz with the threat of stringent military and legal countermeasures. The United States has emphasised its preparedness for a scenario in which negotiations fail, maintaining both its military deployment and naval blockade. At the same time, the administration has signalled its readiness to intensify sanctions against Iranian entities involved in managing the strait to prevent them from acquiring any legitimacy, while also strengthening international coalitions and deploying additional naval assets to enforce freedom of navigation by force.



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**In conclusion,** these interlocking dynamics lead to an extremely consequential strategic finding: any future agreement that fails to determine which party is authorised to set the binding rules of passage through the Strait of Hormuz will remain vulnerable to collapse at any moment. While Iran retains the capacity to employ minefields, fortified islands, drones, and attack boats, alongside mechanisms for permits and selective passage, the United States, by contrast, retains the ability to impose sanctions, conduct escort patrols, and intercept threats. Although both sides recognise the prohibitive costs of such a confrontation, each refuses to accept the other's legal and political theory. This makes the Strait crisis structurally designed to recur and regenerate continuously, rather than merely a passing point of friction.

The renewed use of the Strait of Hormuz as a pressure lever immediately after the signing of the memorandum of understanding provides compelling evidence of the depth of this crisis. Iran swiftly threatened once again to close the waterway, citing alleged violations of the truce, and subsequently tied its reopening to external conditions, including requiring the parties to enforce a ceasefire on the Lebanese front and make economic concessions. This coincided with a broader stalling of diplomatic talks and the cancellation of high-level official visits, underscoring that technically driven maritime arrangements remain unsustainable unless a comprehensive geopolitical bargain is stabilised across all related files, including sanctions, regional conflict theatres, reconstruction financing, and the legitimacy of the American military presence in the region. As a result, the Hormuz file can no longer be treated as an isolated issue; it has instead become the most sensitive and consequential economic expression of the broader confrontation between Washington and Tehran.

The crisis extends beyond political confrontation to encompass immense logistical complexities that hinder the restoration of the waterway's operational capacity to pre-war levels. The priority is addressing the status of stranded vessels so they can resume their voyages and deliver their cargoes, a process likely to take several weeks. This would be followed by producers shipping the volumes that have accumulated in storage tanks over recent months, which would require additional months to move these stockpiles and refill returning tankers. Only after storage facilities, many of which have exceeded their capacity, are gradually cleared can oil wells begin resuming operations in a phased manner.

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This complex chain of procedures demonstrates that any decision to reopen the Strait of Hormuz would not produce immediate relief. Instead, restoring normal shipping flows would require a period far exceeding the sixty-day window allocated for negotiations. Shipping and insurance companies, along with major oil producers, are likely to adopt an exceptionally cautious approach towards resuming production and transport operations, wary that the agreement could collapse within the temporary timeframe and that renewed military strikes might once again leave their vessels stranded. Some operators may even refrain from resuming activity altogether, fearing the failure of the negotiation process.

As the complexities surrounding the reciprocal conditions persist, with the nuclear file foremost among them, the prospects for reaching a final settlement continue to diminish. Ultimately, it becomes clear that the sixty-day window will be insufficient both to resolve the underlying political disputes and to normalise commercial flows. The Strait of Hormuz therefore remains hostage to a balance of terror and a high-stakes war of attrition between Washington and Tehran.



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