Global Situational Awareness

DATE: 09 APR 2026 | TIME: 04:00 UTC | REGION: Middle East & North Africa

SITUATION OVERVIEW

Fragile Truce, Toll Pressure and Selective Passage

The conflict has moved from an immediate US-Iran strike crisis into a fragile, highly conditional pause, but the centre of gravity has shifted towards control of transit through Hormuz rather than any clear return to stability. Washington has agreed to use Iran's 10-point proposal as a basis for talks in Islamabad, while Tehran is presenting this as proof that pressure on energy and shipping worked. At the same time, the truce remains uneven in practice. GCC states continued to report missile and drone interceptions, Israel maintained that Lebanon sits outside the arrangement, and Gulf governments are still framing Iranian attacks, maritime freedom and infrastructure security as live issues rather than settled ones. The immediate military temperature may be lower, but Hormuz access, toll demands, shipping limits and continued cross-border attacks mean the region remains exposed.

COUNTRY KEY DEVELOPMENTS

Iran
- Entering Islamabad talks while defending tolls and selective Hormuz control.

Israel
- Says Lebanon is outside the truce and continues striking there.

United Arab Emirates
- Demands full Iranian compliance, unconditional Hormuz reopening and an end to attacks.

Saudi Arabia
- Remains exposed despite interceptions and continued concern around energy infrastructure.

Kuwait
- Reports fresh drone attacks and damage to oil, power and desalination assets.

Qatar
- Seeks to restore LNG output while Hormuz access remains constrained.

Oman
- Welcomes the pause but rejects any fees on transit through Hormuz.

Iraq
- Reopened airspace, but militia and kidnap risk remain live variables.

Lebanon
- Israeli strikes continued across densely populated areas, causing heavy civilian casualties.

Türkiye
- Watches toll precedent closely as Bosporus comparisons enter wider shipping debate.

Yemen
- Houthis remain a variable for Israel, Bab al-Mandab and Red Sea stability.

Egypt
- Gulf of Suez discovery supports supply ambitions, but regional energy risk remains high.

Syria
- Damascus airport and Syrian airspace reopened, offering only limited operational relief.

RISK INDICATORS

Security Risk: The truce lowers immediate US-Iran escalation pressure, but continued GCC attacks, active Lebanon operations and unresolved proxy dynamics keep escalation pathways open.	SEVERE
Aviation Risk: Reopened airspace in parts of the Levant may improve routing, but alerts, crew-risk assumptions and stop-start regional operations remain unstable.	HIGH
Maritime Risk: Hormuz remains permissioned rather than normalised, with toll disputes, ship limits, alternative routing and legal uncertainty still constraining traffic.	SEVERE
Energy Risk: Prices may react to diplomacy faster than physical recovery, while damaged infrastructure, shipping backlogs and constrained throughput keep supply risk elevated.	HIGH

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OPERATIONAL IMPACT

Aviation

- Airspace has reopened and Bahrain International Airport is gradually resuming flights.
- Reopened Iraqi and Syrian airspace may ease some Levant routing pressure.
- European airlines and travel groups are seeing no immediate relief because jet fuel supply may take months to recover, even after the truce.
- Air France-KLM, Lufthansa and TUI bounced in markets, but operating conditions remain tight.

Logistics & Supply Chain

- UAE business sentiment may improve on headline calm, but trade and investment conditions still depend on real movement through Hormuz.
- Pay cuts, unpaid leave and delayed commercial activity across the Gulf suggest labour and cash-flow stress will outlast the initial pause.

Maritime

- Only a handful of ships appear to be moving daily through Hormuz, far below normal commercial throughput.
- Iran's alternative routes due to mine risk underline that even reopened passage remains highly managed and technically constrained.
- Proposed tolls could add roughly $2.5 million in fees and insurance per shipment, intensifying pressure on tanker economics.

Energy Markets

- Oil has fallen sharply from peak war levels, but the market remains distorted. Brent dropped to around $90 on the truce headline, then rebounded as tolls, selective passage and continued disruption kept uncertainty high.
- Damaged infrastructure, shipping backlogs and producer caution mean supply restoration will lag market sentiment, and even a durable peace could still leave global oil supply 3–5 million bpd below pre-war levels for years.

OUTLOOK (NEXT 72–96 HOURS)

The most realistic near-term scenario is not a clean de-escalation, but a fragile and highly transactional pause in which diplomacy advances while the operational picture remains unstable. Talks in Islamabad are now the main political track, but the arrangement still lacks a jointly signed framework and the core disputes remain unresolved, especially around Hormuz access, enrichment, sanctions and whether Lebanon is included. The probability of the negotiating track reaching day 14 intact is still low, and the first 72 hours remain the most fragile period. A decline in missile and drone attacks across the GCC is possible if command instructions filter more fully through Iranian and partner networks, but governments in the Gulf are still likely to remain on guard. Continued attacks after the pause, the Lebanon carve-out, unresolved Gaza fighting, militia risk in Iraq and the Houthi variable all mean the region remains in a multi-front conflict. Commercially, lower oil prices may improve sentiment, but physical recovery will lag. Hormuz is still functioning as a permissioned corridor rather than a normal market artery, and shipping, insurance and supply chains will remain under pressure even if the talks hold.

ADVISORY NOTE

GCC-based companies should treat the current pause as a practical operating window, not a signal to stand down. Governments are still prioritising continuity and public safety measures, especially where families, schools, workforce mobility and critical services are concerned. In the UAE, distance learning remains in place across schools and higher education, authorities are reviewing remote learning before the current period ends, and private employers are still able to use flexible or remote working arrangements where business needs allow. For companies, the immediate priority should be workforce management. That means planning on the basis that some employees may remain abroad for a little longer, some may now consider returning to the GCC if conditions continue to stabilise, and visa, residency, leave and travel documentation should be checked early rather than left until movements tighten again. Family support matters as much as site security: employers should anticipate continued employee concerns around schooling, childcare, commuting, shelter guidance and remote-working expectations, particularly if alerts resume or if governments keep hybrid continuity measures in place.