

DECISION BRIEF · SAUDI CRUDE · ONE-PAGE SHEET · ARCHIVE EDITION

If the Strait of Hormuz stays closed, how much Saudi crude can reach buyers, and for how long?

74–196 million barrels could leave Saudi Arabia in six weeks with the shuttle running, but none bought on **25** September was on file to land that soon.

74–196

m bbl

6 wk

window to 6
Nov 2026

~100m

bbl already
sold

3

pipe
readings

74–196

m bbl could leave Saudi Arabia in six weeks, shuttle running (model, 25 Sep)

~100m

bbl sold to Asia for Oct–Nov delivery via Hormuz (Bloomberg via The National, 24 Sep)

13.5 mb/d

Hormuz crude, 7-day average to 28 Sep, pre-war level (Kpler data via CNBC, 30 Sep)

2–2.65

mb/d East-West pipeline throughput after restart (Reuters, 29 Sep)

THE ANSWER

On the evidence to 25 September 2026, nothing a buyer could still buy was on file to arrive within six weeks in the four countries, and nearly 100 million barrels for October–November delivery were already sold (Bloomberg). The export range is wide because the East-West pipeline's delivery to Yanbu is unsettled; three readings are carried and none is averaged. Model figures, not forecasts. By 30 September Yanbu loadings had resumed and Hormuz crude flows had recovered, so 'closed' is now contested on barrels.

OPTIONS TO CONSIDER

For general circulation to purchasers. This brief is general research about public events and policy. It does not recommend buying, selling or holding any security, and it is not tailored to any reader. Options to consider describe what investors of a given type might weigh; they are not instructions. Consult your own registered adviser before acting.

TAKEAWAYS

1. On 25 September's record, nothing a buyer could still buy was on file to land in Japan, Korea, China or India within six weeks, at the slow end of every voyage and slot reading.
2. How much leaves turns on the East-West pipeline's delivery to Yanbu, read three ways and never averaged: 526–2,036 million barrels over a year with the escorted shuttle running.
3. Since publication (to 30 Sep 2026): Yanbu loadings resumed, Aramco sent an October Yanbu schedule, and Kpler put Hormuz crude flows back at the pre-war level, which contests 'closed' on barrels.

Signed for and on behalf of the corporation: **Milad Naeimi · Principal** · Strature Geopolitical Prospects & Strategy Inc., Toronto · Registered office: 375 University Avenue, Suite 3297, Toronto ON M5G 2J5, Canada

Edition 1.0 (archive) · 30 September 2026 · Evidence to 30 September 2026 · Facts refreshed 30 September 2026 · Free preview for general circulation; the full brief is sold under Strature's terms. © 2026 Strature Geopolitical Prospects & Strategy Inc. All rights reserved.

Archive edition. Researched 25 September 2026; harmonised to the current house standard 30 September 2026.

General research for general circulation; not investment, legal or tax advice, not tailored to any reader, and not a recommendation to buy or sell any security. Every probability is our estimate, scored when it resolves; to the fullest extent permitted by law Strature accepts no liability (otherwise capped at the fee paid). Full terms in the full brief.

Strature and its principal hold no position in, and receive no payment from, any company or fund named in this brief. No issuer, fund, government or project sponsor paid for, commissioned the content of, or reviewed this brief.

Named parties and readers may send corrections to corrections@geopoliticalgps.com. We correct errors in the next edition and list them in its change log.

Sources and full terms: full brief, annex. Contains modified Copernicus Sentinel data 2025–2026 (via Element 84 Earth Search, AWS Open Data); berth positions © OpenStreetMap contributors, ODbL. IEA material: licence CC BY 4.0 (Oil Market Report figures cited as facts only). METI: Public Data License 1.0, translated by Strature. UKMTO and JMIC notes: Open Government Licence v3.0.