The Strait Of Hormuz Begins Selling “Security”

The Strait Of Hormuz Begins Selling “Security”: Slickorps Ventures Re-Reads Commodities, Currencies, And The “Right-Of-Passage Pricing” Of Hormuz

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The market has long been too accustomed to understanding the Strait of Hormuz through a single question: can oil still be shipped out? But today, that question is no longer sufficient. Slickorps Ventures believes that what deserves the greatest revaluation in this round of commodity shock is not how much crude oil has risen again, but the fact that the Strait of Hormuz is evolving from a geographic passage into a geopolitical financial node capable of charging for “safe passage.” In the past, when the market discussed Middle East risks, it often focused only on whether “the strait would be blocked” or whether “oil could be shipped out”; but now the issue has escalated into this: if passage itself begins to be packaged as a “paid security service,” the global commodity market will no longer be merely undergoing supply-demand rebalancing, but will enter a new stage defined by “who controls the passage, who controls insurance, and who controls settlement.” Reuters pointed out last month that a “new commodity order” is taking shape, in which commodities are no longer merely cyclical prices, but increasingly resemble institutional variables that rewrite currency rankings and capital flows. During the same period, both the Norwegian krone and the Australian dollar have risen by more than 7% against the U.S. dollar year-to-date, indicating that the market is already rewarding in advance those currencies backed by resources, export capacity, and the ability to convert commodity price increases into national income.

The Reason Hormuz Is Critical Lies Not In Its Symbolic Meaning, But In Its Role As The Physical Valve Of The Global Commodity Order

Slickorps Ventures believes that without understanding Hormuz as a “physical valve,” it is impossible to grasp the depth of this revaluation. Public data from the U.S. EIA show that in 2024 and the first quarter of 2025, oil and petroleum products transported through Hormuz accounted for more than one quarter of global seaborne oil trade, equivalent to one fifth of global oil and petroleum product consumption. The EIA also noted that approximately one fifth of global LNG trade passes through this strait. In other words, Hormuz is not merely a Middle East issue; it is the common switch for the global industrial system, marine insurance, Asian energy security, and inventory strategies of importing countries. As long as the accessibility and predictability of this passage are weakened, the market will reprice spot premiums, shipping rates, inventory value, and the risk discounts or premiums of importing countries. For Slickorps Ventures, what is truly worth studying is not an abstract judgment such as “whether the war will escalate,” but how many commodities would be transformed from ordinary traded goods into safe assets carrying passage premiums and institutional premiums once this passage loses predictability.

What Deserves The Greatest Vigilance About Iranian “Hormuz Safe” Is Not Whether It Can Succeed, But That It Is The First Attempt To Transform Strait Control Into Financial Control

Slickorps Ventures believes that Hormuz Safe, as reported by Al Jazeera, is the part of this article that truly deserves deeper discussion. Iran has proposed providing so-called “insurance” for ships passing through Hormuz and has attempted to introduce cryptocurrency payments and real-time operational updates. On the surface, this appears to be a security arrangement, but in substance it is closer to the financialization and monetization of “safe passage.” The report also noted that the international shipping industry is more likely to interpret it as a disguised transit fee, as Iran has previously been accused of charging high temporary transit fees to some commercial vessels. Meanwhile, after the war began, war-risk insurance premiums for ships entering the Gulf rose fivefold within a few days, and some traditional insurers even withdrew from underwriting altogether. More importantly, several experts emphasized in the report that it would be difficult for Iran to establish an insurance system broadly recognized by global shipowners, ports, and banks, because marine insurance relies on capital, reinsurance, recognition under international law, and claims credibility, while sanctions and cryptocurrency payments would precisely weaken these foundations. For Slickorps Ventures, the significance of Hormuz Safe may not lie in whether it can be fully implemented, but in the fact that it sends a clearer message to the market for the first time: the future risk of Hormuz may not only be “whether passage is possible,” but also “who prices passage, who sells security, and who determines the settlement method.”

Views of Slickorps Ventures: The Next Round Of Global Asset Revaluation May First Unfold Around “Resource Currencies And The Financialization Of Passageways”

Therefore, Slickorps Ventures is more inclined to understand the present-day commodity market as a “migration of pricing power.” In the past, people believed that war would first benefit gold before affecting exchange rates and assets; but in the new commodity order, what may be revalued earlier are the currencies that can transform resource advantages, export capacity, and security supply into national credit, as well as the nodes that possess de facto pricing power over critical passageways. If Hormuz is merely an occasional risk, the market will treat it as short-term noise. But once passage, insurance, and payment begin to be rewritten together, it will no longer be merely an oil issue, but will become an upstream variable for currency rankings, shipping costs, commodity settlement, and capital flows. Slickorps Ventures therefore believes that when judging geopolitical shocks in the future, one can no longer ask only whether gold will rise, but must first ask three questions: where are the resources, whether the passage is safe, and whose currency and institutions can convert commodity price increases into higher national income. What should be repeatedly visited and repeatedly verified is not merely a conclusion, but this framework: in the old order, commodities determined profit margins; in the new order, commodities and passageways are jointly determining the gold content of currencies.