



Greek ship is hit by missile as Red Sea vessel attacks mount

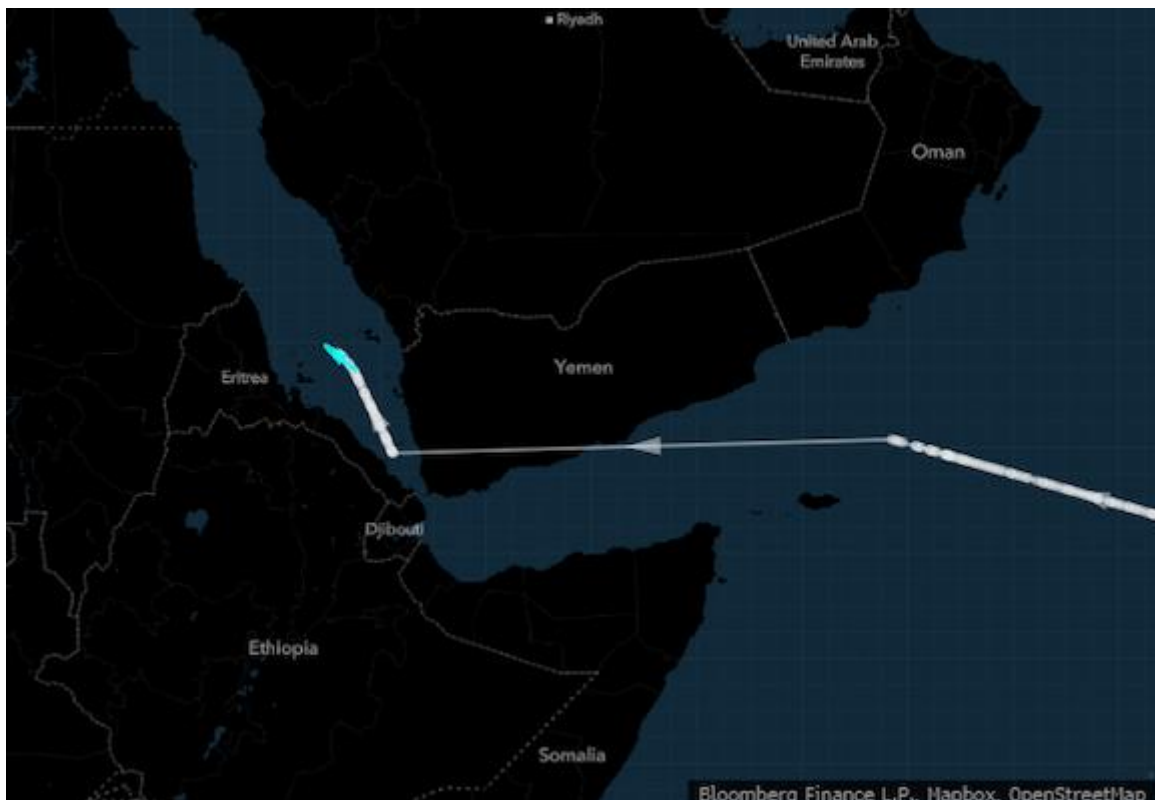
By: Alex Longley and Kateryna Kadabashy | Jan 16 2024 at 09:21 AM | [Maritime](#)

A commodity-carrying ship was hit by a missile in the Red Sea as attacks intensify in a waterway that key industry groups say is too dangerous for navigation.

The Greek-owned bulk carrier Zografia was struck about 76 miles (122 kilometers) northwest of Al-Saleef in Yemen, according to Ambrey Analytics. The British navy earlier said authorities were investigating an incident in that area, with a ship taking a hit to its cargo hold.

Since Friday, the US navy and shipping trade groups have advised vessels to stay away from the southern Red Sea near Yemen's coastline. The move has prompted a fresh round of trade disruption as everything from oil tankers to gas carriers embark on a detour thousands of miles around the coast of Africa.

The US said ships carrying its flag should avoid the waterway until further notice. Meanwhile, oil major Shell Plc suspended shipments amid fears of a further escalation in the conflict, the Wall Street Journal reported.



Houthi rebels have targeted vessels for weeks, saying it's in response to Israel's war with Hamas. Their spokesman Tuesday criticized decisions by shipping companies to avoid the Red Sea, saying that only Israeli-linked vessels are barred from passage. Yet the Houthis warned Friday — after US and UK airstrikes on the group in Yemen — that commercial vessels from those countries would be considered targets.

Tuesday's attack followed one on Monday that saw a US-owned bulk commodity carrier struck by a missile.

Zografia's Course

It was unclear why the Greek-owned vessel was hit. In the past, some ships — notably two carrying Russian oil — appear to have been targeted in error. The Zografia sails under the flag of Malta and has insurance cover with a Norway-based company.

Upon entering the Gulf of Aden, the Zografia turned its satellite tracking signal off, but reconnected after passing through the narrow Bab el-Mandeb chokepoint. It appears to have been struck after that, and then changed course, Ambrey said. The vessel suffered damage to its cargo hold but was able to continue its voyage.

The persistence of the attacks has driven up the cost of insuring ships sailing through the region. War risk rates have climbed 10-fold in the past few weeks to about 1% of the value of a ship, people familiar with that market said Monday. That means a vessel worth \$100 million may have to pay \$1 million to sail through the Red Sea.