

Press release

113 vessels flying a false flag transported EUR 4.7 bn Russian oil in first three quarters of 2025

HELSINKI, 27 November 2025 - On 1 October, when the French Navy boarded and detained the oil vessel Boracay for flying a false flag and under suspicion of launching drones into Denmark, at least five other false flagged vessels were transiting EU waters, pointing to a new norm for Russian ‘shadow’ vessels.

CREA’s latest report finds that, as of September 2025, there were 90 Russian ‘shadow’ vessels operating under false flags — a six-fold increase from December 2024. A total of 113 Russian ‘shadow’ vessels have flown a false flag during their operations in the first three quarters of 2025, transporting thirteen percent of all Russian crude — 11 million tonnes, valued at EUR 4.7 bn.

The report examines this growing trend of false flag operations and also looks at other changing patterns of Russian ‘shadow’ vessels — the emergence of new registries with no maritime transport history, and the behaviour of vessels under sanctions by the EU, UK or Office of Foreign Assets Control (OFAC).

False flagging and flag hopping remain the most common measures employed by sanctioned vessels. A total of 96 vessels under sanctions have flown a false flag at least once till the end of September 2025. 85 vessels have registered at least two flag changes six months after being sanctioned by the EU, OFAC or UK, showcasing a new market of operators willing to take the risk in absence of traditional registries.

Six flag registries that had not flagged a Russian oil vessel prior to the full-scale invasion had at least 10 such vessels each in their fleet in September 2025. These six registries currently flag a total of 162 ‘shadow’ vessels.

‘The number of Russian ‘shadow’ tankers sailing under false flags is now increasing at an alarming rate. False flagged vessels carried EUR 1.4 bn worth of Russian crude oil and oil products through the Danish Straits in September alone’ said Luke Wickenden, Energy Analyst and co-author of the report. ‘The insurance of any vessel flying a false flag is void, which, combined with the fact that a lot of these tankers are old and have been re-commissioned almost from scrap, increases risk for coastal states which fall on their routes, in the event of accidents or an oil spill’.

‘In addition to the risks of false flagging, we also see that ‘shadow’ vessel operators are taking advantage of capacity limitations of economically weak nations to exploit their flags and existing regulations to gain passage rights to deliver blood oil,’ said Vaibhav Raghunandan, CREA EU-Russia Analyst & Research Writer and co- author of the report. ‘It falls on the international community to push for reform in flag state regulations, provide support to build capacity for flag registries, as well as detain falsely flagged vessels to constrict ‘shadow’ vessel operations that support and finance Russia’s full-scale invasion of Ukraine.’

CREA calls on policy makers within the EU and UK to reform flag state regulations and practices globally in lieu of their exploitation for the ‘shadow’ vessels that fuel Russia’s full-scale invasion of Ukraine.

False flag operations violate Article 94 of the United Nations Convention on the Law of the Sea (UNCLOS). Coastal states must act boldly and detain Russian ‘shadow’ vessels using false flags as these vessels pose huge environmental and security threats to European and UK coastlines. Detaining falsely flagged ‘shadow’ vessels would disrupt Russian oil export logistics, increase costs and create delays — ultimately reducing the volume and reliability of its oil trade that finances the war on Ukraine.

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Notes to editors

The report related to this press release is available [here](#).

All CREA publications can be found here: energyandcleanair.org/publications.



About CREA

The Centre for Research on Energy and Clean Air (CREA) is an independent research organisation focused on revealing the trends, causes, and health impacts, as well as the solutions, to air pollution. CREA was founded in December 2019 in Helsinki and has staff in several Asian and European countries. The organisation's work is funded through philanthropic grants and revenue from commissioned research.

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About the methodology

The data used in this analysis is based on CREA's [Russia Fossil fuel tracker methodology](#). Data for a vessel's ownership and flag registry records over time was collected from Equasis and cross-referenced with IMO Global Integrated Shipping Information System (GISIS) records.

List of 'shadow' vessels

This CREA analysis uses a compiled list of 590 'shadow' vessels that have transported Russian oil and oil products between 1 January 2024 and 30 September 2025. CREA defines a 'shadow' vessel as a vessel that transports Russian oil internationally with no ownership or insurance in sanctioning countries. These 'shadow' vessels therefore do not have to comply with the price cap policy. More details on our classification of 'shadow' vessels can be found [here](#).